



Modern Slavery Statement for Financial Year 2022-2023

This Statement is made by Boldyn Networks Global Limited and Boldyn Networks UK Limited under the United Kingdom's *Modern Slavery Act 2015*. This Statement is made on behalf of each of the Group companies covered by this Statement and sets out the steps that Boldyn Networks has taken and are continuing to take to address modern slavery practices that may occur within our operations or supply chains.

Statement from Igor Leprince, Group CEO

"Modern slavery encompasses slavery, human trafficking, servitude and forced labour. Boldyn Networks respects and supports human rights. We are committed to acting ethically and with integrity and transparency in all business dealings and to putting appropriate and effective systems and controls in place to reasonably safeguard against modern slavery occurring within our business or supply chains. We are working to identify and address these practices if they occur, through due diligence and risk management processes, and maintaining a culture that encourages people to speak up when something is not right. During the past 12 months, we did not identify any instances of modern slavery occurring in our operations or supply chains."

Our Structure

The following Group holding and operating companies (each a "Company" and collectively "Boldyn Networks"¹) are covered by this Statement:

Company

- Boldyn Networks Global Limited (UK)
- Boldyn Networks Group Limited (UK)
- Boldyn Networks Europe Limited (UK)
- Boldyn Networks UK Limited (UK)
- Boldyn Networks Infrastructure UK Limited (UK)
- Boldyn Networks Communications UK Limited (UK)
- Boldyn Networks Ireland Limited (Ireland)
- Boldyn Networks Italia SPA (Italy)
- Boldyn Networks Transit US LLC (US)
- Boldyn Networks Infrastructure US LLC (US)
- Boldyn Networks US LLC (US)
- Boldyn Networks US I LLC (US)
- Boldyn Networks US II LLC (US)
- Boldyn Networks US III LLC (US)
- Boldyn Networks US IV LLC (US)
- Boldyn Networks US VII LLC (US)
- Boldyn Networks US VIII LLC (US)
- Boldyn Networks US Services LLC (US)
- Boldyn Networks HK Limited (Hong Kong)

Boldyn Networks operates in the United States, United Kingdom, Ireland, Italy and Hong Kong.

Boldyn Networks Global Limited is the ultimate holding company for Boldyn Networks and was incorporated in England and Wales on 15 June 2022 and its registered office is at Level 2, 2 Kingdom Street, London W2 6BD United Kingdom.

¹ Note the Boldyn Networks Group of companies was separated from the Australian-based BAI Communications Group of companies on 1 February 2023 and rebranded Boldyn Networks on 28 June 2023.

Boldyn Networks UK Limited and Boldyn Networks Infrastructure UK Limited and Boldyn Networks Ireland Limited] are Boldyn Networks operating companies in the UK incorporated in England and Wales on 30 March 2016 and 23 September 2021 respectively. The registered office for these UK operating companies is at Level 2, 2 Kingdom Street, London W2 6BD, United Kingdom.

The other Boldyn Networks operating companies are incorporated in the United States, Hong Kong, Ireland and Italy.

Boldyn Networks has an annual turnover in excess of US\$300mand has approximately 950 employees worldwide.

Operations

Boldyn Networks is a global telecommunications infrastructure owner and operator. In a world where connectivity is essential to our daily lives, Boldyn Networks designs, builds and operates communications infrastructure – cellular, Wi-Fi and IP networks – connecting communities around the world. Our state-of-the-art robust communications systems enable government authorities, public safety and emergency services organisations and other businesses and their customers to stay connected and productive by reducing costs and unlocking new revenue streams.

In the US, we operate communications networks deployed in transit systems including the subway in New York and we design and build telecommunications infrastructure designed to improve wireless service including at large venues and private networks across all major industries including sports and entertainment, real estate, hospitality, education, healthcare, government, defence and transportation.

In the UK, Boldyn Networks is the holder of a concession from Transport for London to deploy wireless coverage in the London Underground and small cell and other wireless network infrastructure throughout London. Boldyn Networks also has a strategic partnership with Sunderland City Council in the UK to design, build and operate next generation digital infrastructure including a private 5G small cell network. Through its operating companies in the UK and Ireland, Boldyn Networks designs and deploys high performance wireless networks including in large venues.

We also deliver high-quality communications infrastructure to mobile network operators, transit systems, provide tower and fibre services for wireless and wireline carriers, service providers, enterprise and public sector customers and operate and maintain critical communications networks.

Our Supply Chains

Each Company operates an approved supplier policy. Due diligence is conducted on all suppliers in accordance with each Company’s procurement policies before approving them to become a preferred supplier.

Our key suppliers are long-term stable partners and provide telecommunications network equipment; information technology hardware, software and services; construction and maintenance services; and general business consultancy services. These suppliers are located predominantly within Europe, the United States, Canada, United Kingdom, China (Incl. Hong Kong), Japan, South Korea, the Philippines, India and Hong Kong.

Supply Chain Origin:

Equipment/Component Providers	Local Amenities (e.g., Cleaning/Security)	Local Service Providers	Off-Shore Services
China (incl. Hong Kong)			India
USA	UK	UK	Philippines
	USA	USA	UK
Japan	Canada	Canada	
South Korea	Hong Kong	Hong Kong	USA
Spain	Italy	Italy	Canada

Germany			Hong Kong
Italy			
Taiwan			

Note that although some Boldyn Networks companies may purchase equipment from suppliers located in China, this is not the case for Boldyn Networks companies located in the United States.

To ensure organisations involved in our supply chain and operations comply with our values regarding modern slavery, we have in place a modern slavery compliance program. All suppliers are pre-qualified prior to appointment and submission of purchase orders via our supplier pre-qualification assessment procedures and questionnaire. Our compliance program consists of:

1. Utilising internal resources where appropriate prior to going to market for external suppliers;
2. Adhering to our procurement processes to ensure that suppliers are adequately vetted, e.g., through the completion of Supplier ISO Accreditation and Management Systems;
3. Conducting supply chain mapping and risk analysis appropriate for the supplier and when required by local laws;
4. Requiring our key suppliers to comply with our Code of Conduct and, where modern slavery laws are applicable for those suppliers that are considered to be high risk, provide a copy of their Modern Slavery Statement published under their relevant jurisdictional legislation; and
5. If the above is not available, and where relevant, suppliers complete a Modern Slavery Questionnaire.

Our Code of Conduct exemplifies our commitment to responsible business practices and sets out our expectations for how our employees, contractors and suppliers should act.

Risks of Modern Slavery in Boldyn Networks Operations and Supply Chains

We have completed a supply chain risk assessment identifying four key supply areas where there is considered to be some level of modern slavery risk:

1. **Offshore services:** IT support based in higher risk geographies., e.g., India and the Philippines;
2. **Local service providers:** considered to be low risk partners as our practice is to use suppliers with transparency of labor rates and where workers compensation arrangements are required;
3. **Equipment Suppliers:** Manufacturing and supply of broadcast/network equipment and components; and
4. **Local Amenity Suppliers:** Contractors involved in site maintenance activities e.g., Cleaning.

Modern slavery risks exist in IT support-based services, the supply chain origin of equipment components and amenity related services. These areas present the greatest risk in our supply chains and are therefore our greatest priority in assessing and de-risking.

Our practice for these suppliers is to obtain their Modern Slavery Statement where modern slavery laws are applicable. If not applicable, we ask them to complete a Modern Slavery Questionnaire to identify any potential risks in their supply chains. Additionally, and in particular for supply of equipment, our policy is to seek wherever possible to minimise contracting tiers to reduce the number of contracting parties and focus efforts to ensure the modern slavery practices of those parties are sound.

When considered appropriate, training is provided to our key suppliers to ensure they are informed and are aware of their legal obligations.

Our Policies

Boldyn Networks has in place at a Group level and for each of our operating companies a number of policies to ensure we conduct business in an ethical and transparent manner. These include:

1. Procurement policies that establish ethical sourcing principles that are implemented through a Supplier appointment procurement process that ensures goods and services are procured within a structured, ethical and competitive process;
2. We operate robust recruitment policies, including conducting eligibility to work in country checks, for all employees to safeguard against human trafficking or individuals being forced to work against their will;
3. We have a Whistleblowing framework in place and we provide individuals in all of our businesses with access to an independent third party whistleblower hotline where all employees know that they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisal; and
4. Our Code of Conduct sets out the manner in which we behave as an organisation and how we expect our employees and suppliers to act.

In addition, Boldyn Networks has committed to certain environmental, social and governance (ESG) targets in its Sustainability Report 2022 that include developing Boldyn Networks' global modern slavery supplier framework, updating its procurement policies and assessing all suppliers against its modern slavery framework during 2023. We have targeted to retrain all employees in an updated modern slavery awareness training program in 2024.

Key Supplier Contracts

Our Legal Teams conduct regular reviews of relevant Companies' key internal precedent supplier contracts and update them, where applicable, to include where relevant and appropriate modern slavery clauses providing obligations on key suppliers to ensure they comply with modern slavery legislation.

Where Boldyn Networks enters into contracts prepared on third party contract terms, our practice is to ensure such contracts contain relevant and appropriate provisions that include obligations on third party suppliers to ensure they comply with modern slavery legislation. Where modern slavery laws are applicable, we also require suppliers confirm that they have taken appropriate steps to reduce the risk of modern slavery occurring within their business and that they hold their own suppliers to account over modern slavery.

Training

We provide training to Company employees and contractors ("staff") as follows:

1. All staff are required to comply with our Policies that sets out the minimum ethical standards expected of employees, contractors and suppliers;
2. All staff must complete an online corporate induction to ensure they understand our Policies; and
3. A modern slavery e-learning module has been developed to raise awareness about our approach to ensuring all staff enable Boldyn Networks to comply with its legal obligations. All relevant staff complete this training bi-annually and are required to sit and pass a test.

How we assess the effectiveness of the above actions

We use the following key performance indicators to measure how effective our programs to mitigate the risks of modern slavery occurring in our business:

1. Completion of internal audits by our Risk and Compliance Team (modern slavery is included in every internal audit scope and reviewed where applicable);
2. Modern slavery is discussed during periodic risk workshops with relevant business and support functions such as Procurement, Supply Chain, Legal and HR;
3. Our Group HR function ensures that all Boldyn Networks employees are paid at or above minimum wage levels in each of the countries in which Boldyn Networks operates;

4. Appropriate communication is effected with the next link in the supply chain for goods and services in our business to ensure their understanding of, and compliance with, modern slavery legal obligations;
5. We monitor our whistleblower channels for any allegations of modern slavery occurring in our business or supply chains (no such allegations have been made); and
6. Completion by relevant employees of training modules.
7. We annually publish a modern slavery compliance statement on our website.

We will take such further steps as are reasonably necessary and appropriate to combat the risk of modern slavery in our business. Over the next year, our focus will be on continuing to roll out training modules to relevant Group employees, updating procurement practices and continuing to update our contractual arrangements with suppliers to include modern slavery-specific provisions where applicable.


Consultation Process

A working group of stakeholders from across the Legal, HR, Procurement and Risk and Audit Teams in our Boldyn Networks operating companies continue to examine existing systems and processes we have in place to introduce new systems and processes to assess and address the risks of modern slavery in the operations and supply chains of our Group companies. We have consulted across each of the Group Companies in relation to this Statement.

This Statement is made pursuant to the UK's *Modern Slavery Act 2015* and constitutes our anti-slavery and human trafficking statement for the current financial year.

Approval for this Statement

This Statement was approved by the Board of Directors of **Boldyn Networks Global Limited and Boldyn Networks UK Limited** (UK) on 30 November and 9 December 2022 respectively.



Igor Leprince
Director