



TRANSFORMING CONNECTIVITY FOR A SUSTAINABLE FUTURE

Sustainability report 2025

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A MESSAGE FROM THE

Group CEO

As we enter our third year as Boldyn Networks, our purpose to unlock the power of an interconnected future is stronger than ever.

This past year, we achieved remarkable global growth, expanding fast and connecting over one billion people. Yet, no matter how large we become, our purpose reminds us of our responsibility as an industry leader to ensure we design, build, deploy and manage our networks and services in a sustainable way.

I'm deeply grateful to our investors, our Board, our customers, suppliers and employees for making Boldyn their connectivity partner of choice across three continents. Together with new partners like the Major League Soccer where we serve as their official venue DAS provider, ASM Global, supporting hundreds of their entertainment properties, the US Military, or the more than 350 colleges we serve from our Higher Education business, and through our work with transit systems, our focus is on bringing inclusive cutting-edge connectivity to the places where people live, work and play.

Thanks to the ongoing support of our shareholders, this year we successfully acquired one more company in Germany, Smart Mobile Labs (SML), solidifying our presence in Europe's five largest economies and accelerating our journey towards global leadership in mobile private networks.

We also continued to invest in our multi-year partnerships around the biggest, most complex network infrastructures to support more communities under our four strategic pillars: Connected Transport, Connected Cities, Connected Venues and Industries, Connected Campus and Bases. Our Boldyn teams proudly delivered incredible projects that are transforming lives. From advanced 5G and fibre connectivity in the smart cities of Sunderland, London, Rome, NYC, and San Francisco to the 100 live stations and tunnels in the London Underground, incredible AR use cases at Oulu Hospital in Finland or the 5G campus networks for the largest railway company in the world, German Deutsche Bahn.

In our commitment to building sustainable networks, last year we commissioned a comprehensive study that reaffirmed the transformative potential of neutral host networks- proving them to be 38% greener and up to 47% more cost-effective than traditional standalone 5G deployments.

These findings support our belief that shared networks infrastructure is the key to unlocking affordable, scalable and sustainable connectivity for reimagined communities. I expect this report will provide you with a comprehensive picture of how we achieve this.

Boldyn is leading the global shift towards more efficient and environmentally friendly network infrastructure, helping shape a future where connectivity empowers people, businesses, and entire communities – without compromising our planet.

■ IGOR LEPRINCE | GROUP CEO, BOLDYN NETWORKS



A MESSAGE FROM THE

Group CPO

At Boldyn, we believe that inclusion and sustainability are not just our responsibility – they are essential to our long-term success. As I step into the role of Sustainability sponsor, I am proud to champion our commitment to fostering an organisation that empowers people and, in turn, strengthens communities across the globe.

This past year has been one of significant progress. We launched new Employee Resource Groups (ERGs) and communities of support, reinforcing our dedication to inclusion and belonging. Our global learning platform has expanded, ensuring that career development remains at the forefront through the rollout of manager and leadership development programs.

Looking ahead, 2025 marks an exciting chapter for Boldyn. We will continue integrating our businesses under One Boldyn, ensuring that inclusivity, representation, and belonging remain core to our identity. Our focus on employee support at every career stage will continue, as will our efforts to encourage volunteering and community engagement – empowering our people to make a difference beyond the workplace.

Sustainability and inclusion are not just values we uphold; they are the foundation of our future. I am delighted to support Boldyn's sustainability journey as we collectively build an organisation that thrives on equity, innovation, and shared purpose.

■ ALISON PERREN | GROUP CHIEF PEOPLE OFFICER, BOLDYN NETWORKS



A MESSAGE FROM THE

Chair of the Board

Boldyn Networks' growth across regions and sectors has been nothing short of extraordinary. And throughout the journey the company has remained committed to driving sustainable innovation in connectivity to power smarter, safer, and more inclusive communities.

Furthermore, this year, Boldyn strengthened its position as a responsible and green leader in digital infrastructure, as highlighted by the ABI Research study outlined in this report.

As Boldyn's Board of Directors, our role is to provide strategic oversight and guidance, ensuring the company continues to embed sustainability principles into operations, reaffirming our commitment to the UN Global Compact and the Sustainable Development Goals.

Our governance structure has been further enhanced in 2024, demonstrating the strength of leadership's commitment. The formation of additional committees such as the Emission Reduction Working Group, alongside integrating sustainability targets into executive performance goals and expanding ISO certifications through our Private Networks Europe business, underscores the company's determination to drive meaningful change.

Looking ahead, Boldyn remains steadfast in its mission of shaping the future of connectivity.

On behalf of the Board, I am excited for the next chapter in Boldyn's sustainability journey and proud of the achievements we have made thus far as One Boldyn. Together, we will drive forward with purpose, ensuring that sustainability remains at the heart of all our business practices.

■ **STEVE PUSEY** | CHAIR, BOARD OF DIRECTORS, BOLDYN NETWORKS



A MESSAGE FROM THE

Chair of the Audit & Risk Committee

As we reflect on another year of transformative change, it's clear that 2024 marked a pivotal chapter for our industry. The continued evolution and adoption of AI, widespread 5G deployment, and OpenRAN innovation have reshaped how we connect and communicate.

Boldyn Networks has grown in step with this momentum, expanding into new markets and addressing the complex connectivity needs of our clients and business partners in new sectors such as higher education, healthcare, heavy industry, and major transportation hubs. Despite this dynamic growth, the company and our team members have remained steadfast in their mission of building smarter, more interconnected communities while progressing toward clearly defined sustainability goals.

As Chair of the Audit and Risk Committee, I strongly support Boldyn's commitment to achievable and measurable sustainability targets. This past year, Boldyn took significant strides by refining its strategy with safety, wellbeing, and sustainability (SWS) as a central enabler. By enhancing its approach to resilience, investing in a global incident reporting system alongside audits, and through the evolution of the group-wide SWS framework, Boldyn continues to reinforce the foundations of a resilient and responsible culture.

I commend the team's proactive efforts to gather fresh leadership insights and evaluate sustainability focus areas. And I'm confident that over the upcoming year, we will further strengthen our understanding of the social, environmental, and financial dimensions of sustainability.

This report explores Boldyn Networks' journey in continuing to grow with purpose and responsibility.

■ **JAN BABIAK** | NON-EXECUTIVE DIRECTOR & ARC CHAIR, BOLDYN NETWORKS



ABOUT

Boldyn Networks

■ Bold. Dynamic. Global.

Made up of innovative, bold, and dynamic thinkers, we are one of the largest neutral host providers in the world. Our extensive experience in deploying shared communications infrastructure spans the US, the UK, France, Ireland, Spain, Finland, Italy, Germany and Hong Kong. With our comprehensive solution set and portfolio, we empower turning strategic connectivity vision into reality.

We are investing in multi-decade partnerships to finance and deliver the biggest, most complex infrastructure projects. From connecting the London Underground to harnessing private networks on offshore windfarms and enabling digital fan experiences at the world's largest sporting events. Working with network operators and customers in the transit, venues, government, military, real estate, heavy industry, higher education and enterprise sectors.

Our portfolio is harnessing fibre, accelerating 5G, and looking beyond to the next breakthroughs. With headquarters in the UK and global operations across North America, Europe and Asia, Boldyn Networks is the partner of choice for those looking to create long-term technology solutions that will move society forward and solve tomorrow's greatest challenges.

In 2025, Boldyn acquired Smart Mobile Labs (SML). SML is Germany's market leader in bespoke private 5G networks and turnkey applications. The contribution of this business to Boldyn's sustainability targets will be reflected in our 2026 Sustainability report.

Sustainability

We use the term 'sustainability' according to the 1987 United Nations Brundtland Commission definition: 'meeting the needs of the present without compromising the ability of future generations to meet their own needs.'

Timeline

1923

In Australia, first AM radio stations and national television start broadcasting.

1999

Australia's transmission network is privatised.
Ultimately leads to the creation of BAI Communications (Australia) and Boldyn Networks.

2007

Boldyn Networks becomes a majority shareholder in Hong Kong based Radio Frequency Engineering (RFE).

2009

The Canada Pension Plan Investment Board (CPPIB) acquires Boldyn Networks.

2020

Igor Leprince is appointed Group CEO of Boldyn Networks, embarking on an expansion vision for the group.

2016

Boldyn Networks opens London office, focused on growing our Transit portfolio in Europe.
Transit Wireless completes 278 underground NYC subway stations with Wi-Fi service ahead of schedule.

2010

Boldyn Networks acquires a majority stake in Transit Wireless to design, build and operate communications infrastructure in the New York subway for the Metro transit Authority (MTA).

2021

Transport for London (TfL) awards Boldyn Networks a 20-year concession to deliver high-speed mobile coverage across the London Underground.
Sunderland City Council and Boldyn Networks announce new partnership to create the UK's most advanced smart city.
Boldyn Networks closes acquisition of US telecommunications infrastructure leader, Mobilitie, cementing its extended reach and services across North America.
Boldyn Networks closes acquisition of Ireland-based Vilicom, a leader in designing, installing and managing high performance wireless networks, accelerating its growth in the UK, and Europe.

2022

Mobilitie acquires Signal Point Systems, offering 5G connectivity to U.S. military bases.
BAI announces agreement to acquire digital infrastructure provider ZenFi Networks.
MTA awards Transit Wireless contract to support universal subway wireless connectivity plan.
BAI extends European footprint with expansion into Italy.

2025

Boldyn Networks acquires Smart Mobile Labs (SML), Germany's market leader in bespoke private 5G networks and turnkey applications.
MLS names Boldyn Networks the league's official DAS provider at all of its venues.
Boldyn Networks US secures \$1.2B debt financing to fuel future growth and innovation.

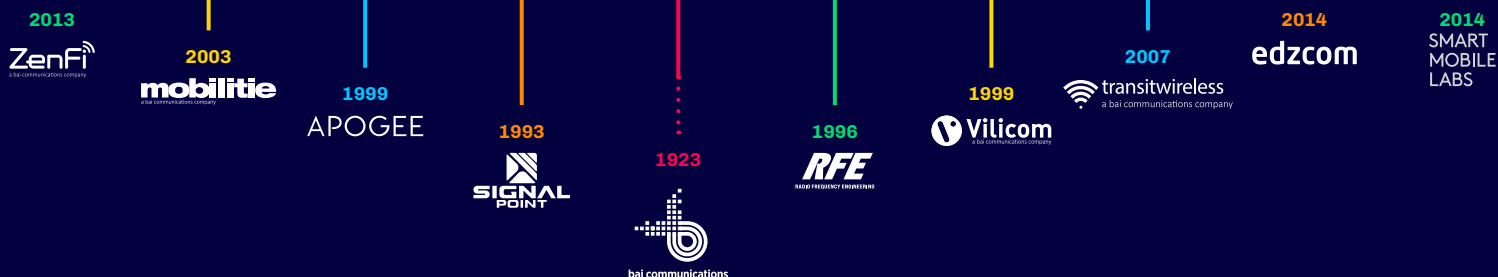
2024

Boldyn Networks acquires Edzcom, Cellnex's private networks business unit.
Boldyn Networks acquires Apogee Telecom, the leading provider of on-campus connectivity infrastructure in US Higher Education (HED) industry.

2023

Boldyn Networks rolls out 4G and 5G mobile connectivity across the London Underground for high-speed coverage in 137 stations and 400kms of tunnels.
Network expansion partnership with MTA to double the size of Transit Wireless 5G fibre network including 418 track miles and up to 20 separate river crossings.
BAI rebrands to Boldyn Networks after sale of Canadian business and separation from BAI (Australia).
Boldyn Networks consolidates all four US acquired companies as one US organisation under one leadership team.

boldyn
NETWORKS



Boldyn in numbers

Connecting over one billion people around the world

From interconnected transit, venues and enterprises, smart cities, next-generation and bespoke private networks, to smart campuses, Boldyn enables new possibilities in the way people live, work and play.

We don't just talk about the future. We help build it. Our collaborations and shared infrastructures are already redefining what's possible. We bring a unique combination of solid technology, business model and sustainable credentials.



Presence in
3
continents



5
citywide networks
underway, including Rome,
New York and London



110+
private networks
installed



120k
small cell sites



7.8+
billion rides
connected annually



6
major transit
networks



300+
higher education
campuses



550+
US sports games
connected every year



1,200+
employees globally



300+
venues



80+
US military
bases



Certified partner
with all major
network operators
across our regions

Our approach to sustainability

Boldyn Networks' approach to sustainability continues to evolve. We are committed to diligently considering our potential impact on society and the planet, and to continuously improve our footprint. At Boldyn, we're all about sustainably and responsibly creating innovative network solutions that reimagine how people live, work and play. Guided by our purpose to unlock the power of an interconnected future, we are contributing towards a better planet for generations to come.

Our sustainability vision and targets reflect our business purpose, and we remain committed to connecting communities and places into the future and having a measurable impact in building smarter, safer, inclusive, and sustainable cities. Our approach is multi-faceted, involving environmental responsibility, corporate policies, community engagement, and innovative network solutions. By continuously managing and improving our impact on society and the planet, we aim to create a positive legacy and ensure that our operations contribute to not just a more resilient business, but a more sustainable future and equitable world.

Background

We have been maturing our approach to sustainability since our first performance submission to the Global Real Estate Sustainability Benchmark (GRESB) in 2018. We've used our results to identify and implement improvements and ensure Boldyn continues to grow in a sustainable way.

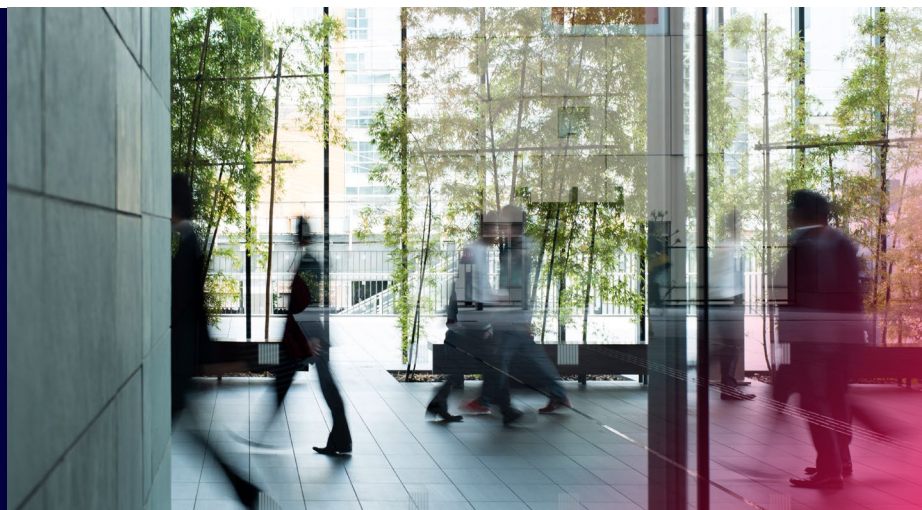
In 2019, we developed our 2020 to 2025 strategy with safety, wellbeing and sustainability (SWS) as a key enabler, introducing a new group-based appointment and a group-wide SWS framework.

In 2021, we reviewed our sustainability initiatives, researched industry approaches and conducted our first all-employee engagement survey, which further supported prioritising the development of our approach to sustainability. We also completed our first materiality assessment. This work was showcased in our first ever sustainability report, published in October 2022.

Since then, we've published our second and now third sustainability report, invested in tools to help us measure our carbon footprint accurately, formed a Sustainability Committee and Emission Reduction Working Group, and expanded our sustainability team. These developments enhance our ability to meet both shareholder and customer expectations, comply with regulatory requirements and future-proof our business.

Please find a full breakdown of progress against our 2024 targets in Appendix A.

Guided by our purpose to unlock the power of an interconnected future, we are contributing towards a better planet for generations to come.



Materiality Assessment

We first undertook a materiality assessment in 2021, with external consultants Aurecon, to determine our priority United Nations' Sustainable Development Goals (SDGs): the areas where we believe we can and must drive positive societal and environmental change.

Based on that assessment, we determined that our core business deliverables most strongly align with:

- SDG8: Decent Work and Economic Growth
- SDG9: Industry, Innovation & Infrastructure, and
- SDG11: Sustainable Cities & Communities

We also determined a strong desire to make an impact on:

- SDG10: Reduced Inequalities, and
- SDG13: Climate Action

Each SDG has global targets for all governments to aim for. The UN Global Compact asks companies to first do business responsibly and then pursue opportunities to solve societal challenges through business innovation and collaboration.

We've mapped our progress against the global targets for our selected SDGs and have set company-wide targets against SDGs 8, 9, 10, 11 and 13.

We continue to review our existing materiality assessment, until this is superseded by our double materiality assessment, currently planned to be completed in 2026.

Our last review was completed at the Beyond Leadership Conference in October 2024. During three workshop sessions, twelve groups of leaders from across the business discussed and identified the five SDGs they deemed most material to Boldyn's objectives.

Whilst the results indicated that our priority SDGs remain valid, SDG 5: Gender Equality was chosen more frequently than our current SDG 10: Reducing Inequalities. Additionally, SDG 12: Responsible Consumption and Production, overtook SDG 13: Climate Action. A full breakdown of the session results can be found below.

The insights gathered from the 2024 Beyond Leadership Conference are being used to validate and refine our current SDG priorities, ensuring continued alignment with our objectives. These findings will inform our upcoming double materiality assessment in 2026, by helping us evaluate both the impact of our operations on society and the environment, and the financial implications of sustainability-related risks and opportunities.



Approach



Interviews with 29 employees



Brainstorm session with 2 CEOs



Workshop with 21 employees



Report recommending our strongest linked SDGs



Desktop review of our current strategy, initiatives, policies and ESG submissions



SDG surveys with 33 participants

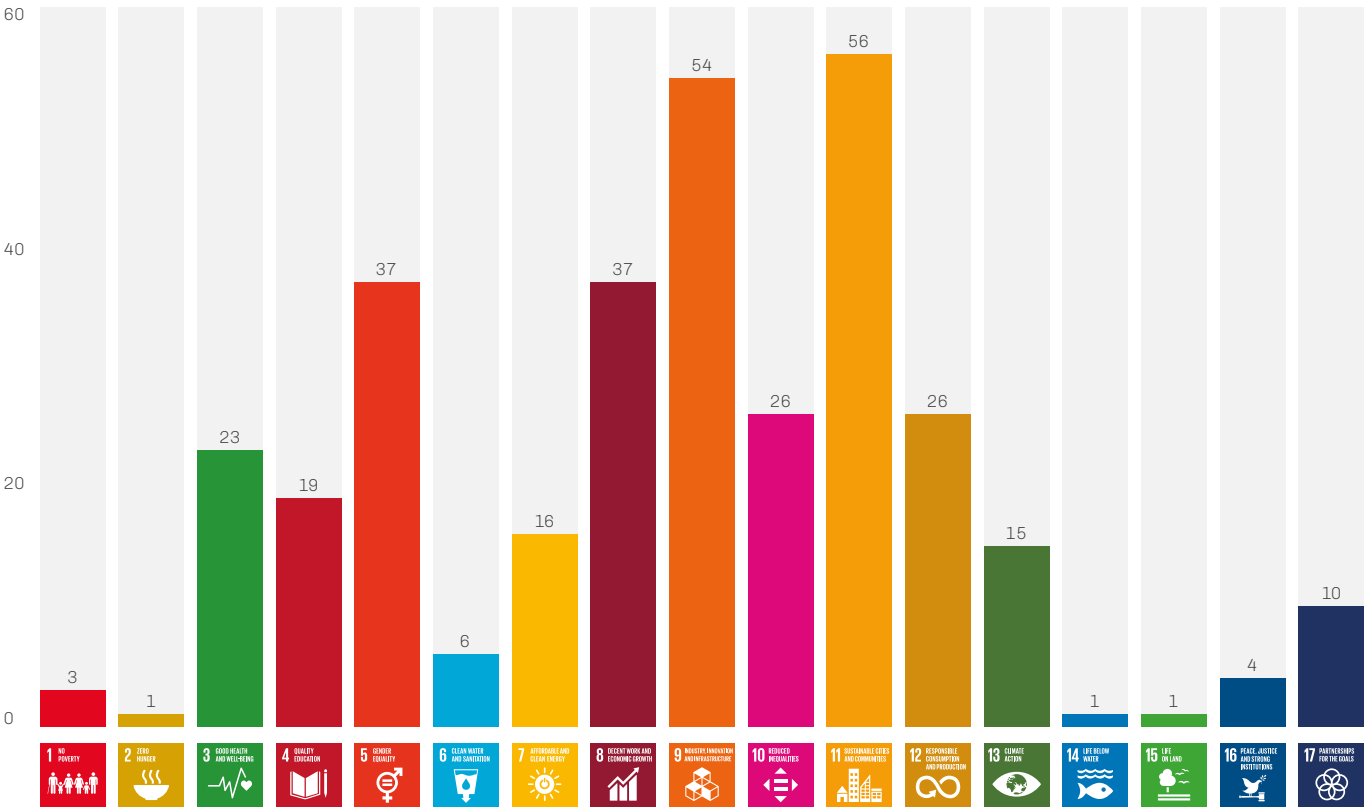


The United Nation's Sustainable Development Goals

The UNGC is underpinned by 17 Sustainable Development Goals (SDGs), which define the world we want and lay out the actions we need to take collectively to get there. As a signatory to the UNGC, we are committed to supporting these goals and to focusing specifically on those most relevant to Boldyn.



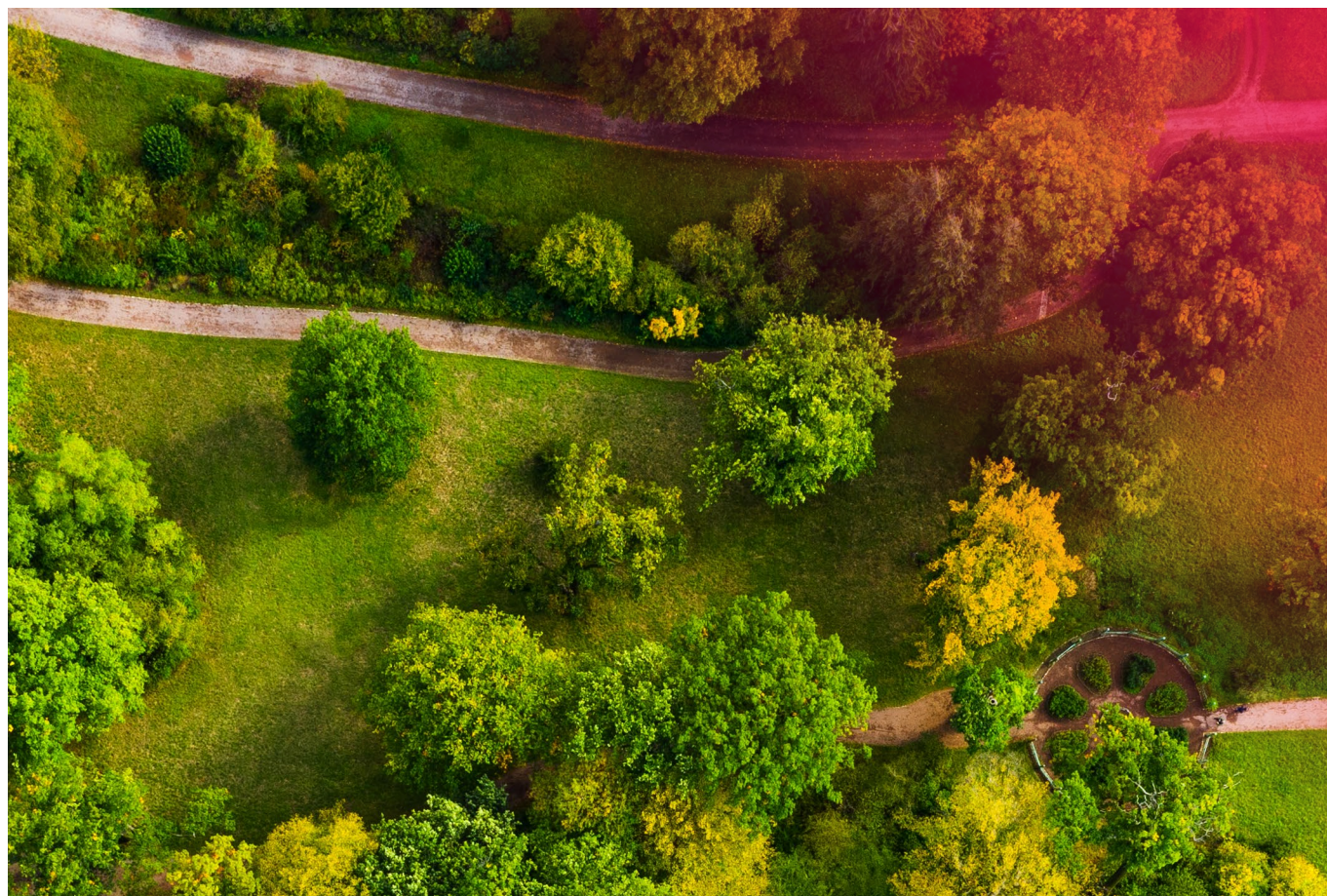
Beyond leadership conference results 2024



Our aspirations

Our aspirations apply to many of the SDGs, as shown in the table below. Our leaders have agreed to focus on a set of core SDGs initially in order to build a strong foundation for implementing our 2025 strategy.

Boldyn Networks Aspirations	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Provide Services to underserved								✓	✓	✓	✓						✓
Promote wellbeing at home & work			✓					✓									
Drive for gender equality at all levels					✓			✓		✓						✓	
Diversity & inclusion celebrated					✓			✓		✓	✓						
Carbon neutral assets							✓						✓				
Energy efficient assets							✓	✓					✓				
Minimise materials used & waste								✓	✓		✓	✓					
Be an integrator for smart cities								✓	✓		✓						
Eradicate modern slavery risks					✓			✓		✓						✓	✓
Assets resilient to Climate Change									✓		✓		✓				
Partnerships drive greater outcomes								✓	✓		✓						✓



Our sustainability vision

Our sustainability vision reflects our business purpose of unlocking the power of an interconnected future.

Our vision is to connect people, venues and communities by providing resilient infrastructure and services. We prioritise delivering advanced communications networks in a responsible way, to all. For a more equitable and sustainable future.

We are also committed to positive action in inclusion, diversity and equity, maintaining ethical operations and supply chains and taking responsible climate action. We strive to continuously consider, manage and improve our impact on society and the planet. These principles are not only morally sound but strategically essential in enhancing brand trust and stakeholder relationships, whilst reducing reputational and legal risk.

This report shares our commitments, in the form of targets requiring ongoing action, and initiatives we have already undertaken that support our vision. All targets listed in this report have a calendar year timeline.

We bring a unique combination of solid technology, business model and sustainable credentials.



Delivering our sustainability framework

As part of building our sustainability framework, we've committed to 51 individual targets outlined on the following pages, and committed to reporting our progress annually, as a participant of the world's largest sustainability initiative, the United Nation's Global Compact (UNGC).

The UNGC calls for a principles-based approach to doing business, operating in ways that meet or exceed fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. As a responsible business, we acknowledge that good practices in one area do not offset harm in another.

We commit to progressing actions supporting the UNGC Ten Principles and our sustainability vision across all our business activities. For further details on how we are aligning with the UNGC Ten Principles, please see Appendix B.

Benchmarking

The Global Real Estate Sustainability Benchmark (GRESB) was initially tailored for the real estate sector in 2009 but has since grown to be an international sustainability benchmarking tool, used across diverse industries.

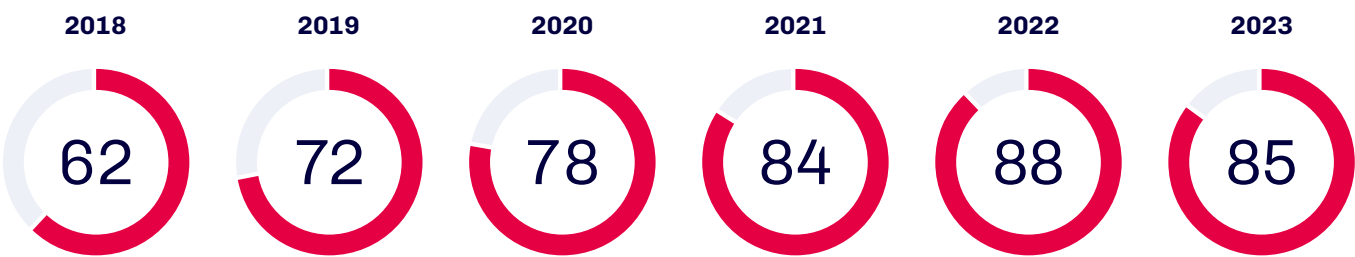
Boldyn Networks became a participant of GRESB in 2018 and has submitted every year since. Though in previous years we undertook the GRESB submissions for our entire global business, we commenced undertaking a separate GRESB submission for our US entities in 2023 and now complete our submissions for the US only. For the rest of the world, we are preparing to commence participation in alternatively recognised assessments.

In the telecommunications industry, our GRESB peer average for 2024 stood at 78. We are pleased that once again we've been scored above this benchmark, achieving a score of 90. This is the highest score achieved by Boldyn to date and represents an increase of 6 points from our 2023 score.

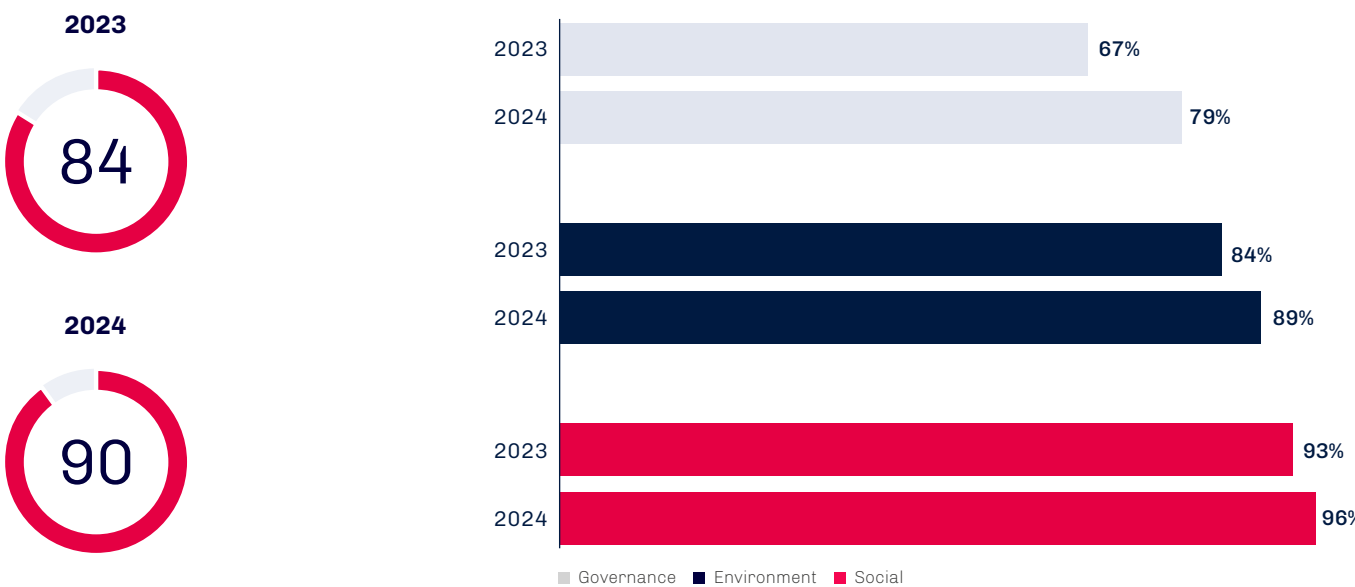
In all three GRESB categories (shown below), we achieved higher than our peer group average and achieved or exceeded the GRESB average score.

Whilst we are pleased to have the effectiveness of our recent initiatives aimed at improving our sustainability performance in our score, we recognise that there is still more to be achieved.

GRESB Global Scores



GRESB USA Scores



Sustainability governance

Summary

As outlined in this report, as part of our commitment to the UN Global Compact, we have publicly shared our agreed targets for our five priority SDGs and the Ten Principles.

We have strong leadership commitment to advance our sustainability targets and currently provide regular updates to employees, our executive leadership team and our board of directors.



Our Group Risk and Compliance Team reviews our risks quarterly, manages them according to our Risk Management Framework and reports regularly to the Audit and Risk Committee and the Board.

Annually, we take part in the GRESB sustainability benchmarking initiative, a practice that has complemented the development of our approach to sustainability. Key sustainability personnel attend UNGC-hosted and other sustainability forums, and we provide ongoing sustainability training to support continued improvement.

We are also enhancing our governance reporting and processes by implementing new technologies and systems, including a global reporting tool and newly acquired carbon accounting software.

Governance framework

Our safety, wellbeing and sustainability (SWS) commitments and standards are detailed in our Group SWS Framework. Although the Group CEO and CFO are responsible for the overall SWS Framework, each member of the leadership team signs onto the framework and is responsible for meeting the requirements. We subject our framework to both comprehensive internal and external review, with the last external audit of our Framework content completed in 2024.

Our Group Risk and Compliance team conducts compliance audits across Boldyn Networks, as well as reviewing and updating risks. Updates are provided to the Audit and Risk Committee quarterly.



Metrics and reporting

As outlined in this report, we have publicly shared our sustainability targets (metrics) and will be reporting progress within Boldyn Networks' annual sustainability report. Internally, we monitor progress on these metrics (along with numerous additional SWS metrics) within our monthly reporting:

- Each business submits progress reports every month
- The group SWS Manager compiles the reports
- The group CRO and CFO review and approve
- The report is delivered to the Group CEO, the executive leadership team and SWS leaders and included in the business performance reviews
- The leadership team updates all employees

How do we achieve this?

Key drivers

- UN Global Compact annual Communication on Progress
- Executive Leadership Scorecards gateways, which include 'SG' components (currently safety, compliance and reputation)
- Our SWS Framework signed by all Executives
- Our SWS monthly CEO Board reports
- Boldyn Networks' group SWS committee meetings
- Risk workshops
- Compliance reviews and internal audits
- ISO 45001, 14001, 9001 and 27001 certifications
- Additional external audits (transit authorities: Transport for London, Metropolitan Transit Authority, Mass Transit Railway and others)
- Annual employee engagement survey
- Health and safety due diligence alerts from our legal firm partner
- Keeping up to date with industry best practices through forums, Risk Leadership Network, H&S and Diversity council memberships, and various subscriptions
- Sustainability benchmarking (GRESB)

2024 enhancements

- Formed a sustainability committee and Emission Reduction Working Group
- Tasked all Executives with including supportive sustainability targets in their performance goals.
- Incorporated our new European business, PNE, into our ISO certification.
- Commenced the process for onboarding a new carbon accountancy tool.

Key sustainability milestones

■ Achieved ■ On track to complete

At the beginning

BAI business carried out small ESG initiatives

2018-2020

BAI ESG infrastructure benchmark 62, 72, and 78 by GRESB

August 2020

Baselined scope 1 and 2 emissions for BAI (Australia)

August 2021

Materiality assessment determined our five priority commitments as aligned with SDGs

September 2021

Baselined scope 1 and 2 emissions across BAI Group (TW, HK, Canada and UK)
ESG benchmark 84 by GRESB

August 2022

>97% employees have completed Modern Slavery awareness

February 2022

2025 Targets agreed for 3 out of 5 SDG'S

November 2021

Sustainability Essentials short course, Cambridge Institute for Sustainability Leadership, offered to 10 sustainability champions across the business

October 2021

BAI joined the UN Global Compact

October 2022

We published our first Sustainability Report
ESG benchmark 88 by GRESB

June 2023

We rebranded to Boldyn Networks and we recommitted to our ESG targets

September 2023

We expanded dedicated sustainability team at group level

October 2023

ESG benchmark 86 by GRESB

August 2024

Completed our first scope 3 emissions pilot, based on our UK operations

June 2024

Published the second Boldyn Sustainability report

March 2024

Held the first global sustainability committee

January 2024

Commenced Scope 3 emission pilot study.
Three graduates join the UNGC SDG Young innovator accelerator program

November 2024

Commissioned by Boldyn Networks, ABI Research study found that neutral host networks are 38% greener and up to 47% more cost-effective than traditional standalone 5G deployments

July 2025

Published the third Boldyn Sustainability Report

2026

We will publish our next full Sustainability Report update in 2026

Taking the next steps on an ambitious journey

We all have a responsibility to create the future we want for ourselves and for the generations that will follow us.

Through our commitments outlined in this report and those to come in subsequent years, we at Boldyn Networks are striving to do our part to support human rights by providing decent work and pursuing responsible economic growth. We're building resilient and innovative infrastructure to enable industry and make communities safer and more equitable through digital connectivity.

We're working hard to reduce inequality within our own company, and we're committed in our net zero scope 1 & 2 emissions by 2040 target, focusing on developing reduction plans.

We're proud to share our progress towards these goals, and we pledge to continue to be ambitious, always pushing ourselves to be better and to help build a better world for all.

Maintaining ethical operations and supply chain



Our vision

Pursuing responsible economic growth through ethical operations

Our vision is to create a safe and engaging environment that encourages employees and contractors to operate responsibly and ethically, in addition to protecting human rights by providing decent work through continuously implementing anti-slavery and health and safety measures.

Responsible procurement

Targets

In 2025

- Further enhance health and safety requirements within our contractual frameworks.
- Work together with our key strategic partners to drive and foster sustainable initiatives as part of our ongoing supplier relationship forums.
- Build competence and embed total cost of ownership in tender evaluations.
- Maintain a consistent set of regional supplier directories for supplier risk profiling.
- Investigate and review key supplier onboarding platforms for real time information monitoring for continuous improvement consideration in 2026.
- Maturation of Supplier Relationship Management (SRM) programme.

In 2026

- Implement a new strategic sourcing module to systemise onboarding checks, centralise all supplier records and create a supplier compliance portal (linked to active ERP).
- UK & Ireland market to conclude all Modern Slavery assessments for construction contractors.
- Incorporate sustainability initiative updates as standard agenda item in critical 'Original Equipment Manufacturer' (OEM) bi-annual workshops.
- Develop a robust construction/installation contract (with associated standard annexes) for use across the business.
- Launch procurement intranet for self-serve guidance, access to critical templates, training and standards.
- Agree the implementation of new sourcing controls through ticketing system and business category owners.

8 DECENT WORK AND ECONOMIC GROWTH

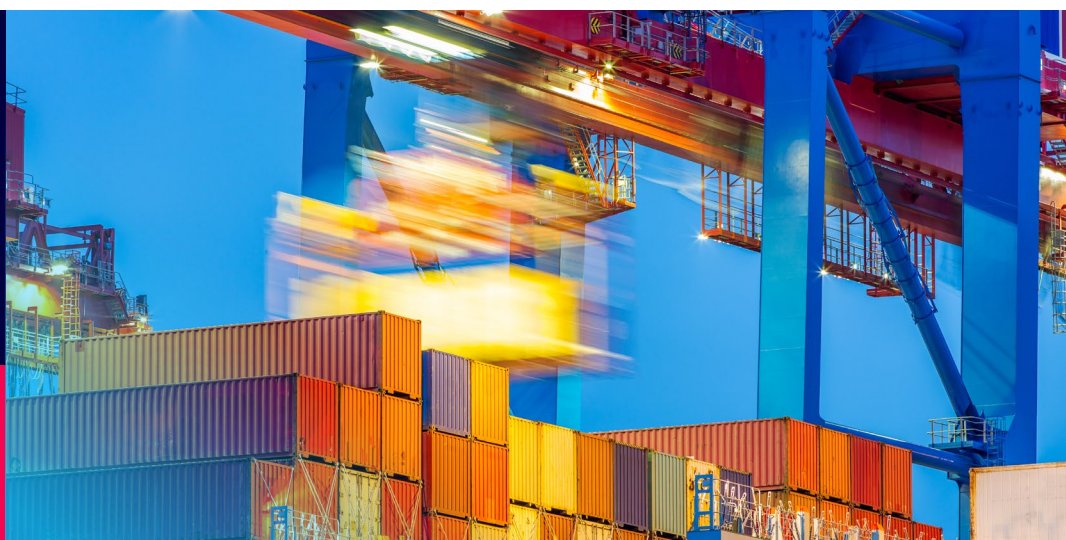


In alignment with SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, 4, 5, & 6
Anti-corruption principle: 10



Current state

- We have developed a Global Approved Vendor List, classified by spend type, region and business owners.
- 'Manufacture of Origin' information has been gathered and confirmed for all Tier 1 technology vendors, enriching our Approved Vendor List.
- Externally facing policy summaries (including Modern Slavery, Anti-Bribery and Corruption, Code of Conduct and Anti-Harassment) have been created and socialised as part of our vendor onboarding.
- Introduced a standardised Request for Quotation template, to ensure consistent market engagement.
- To date, 95% of staff have completed modern slavery training. This represents an improvement of + 2% from our previous compliance ratio, while also aligning all legacy companies into one annual training compliance programme.

Supporting initiatives

- Our commercial and pre-sales functions are working in partnership with procurement to develop forecasting to assist risk identification.
- Work is currently underway with the Director of Technology Partnership to globalise Original Equipment Manufacturer (OEM) partner sessions and to develop a vendor scorecard, that can be used consistently to assess suppliers across regions.
- We continue to enhance online Procurement training on Workday: creation of Procurement Pathway available for all Boldyn employees (subject to Workday roll out).
- Across our markets, initiatives to strengthen our procurement standards continued within 2024. These included increasing co-ordination with the Group Procurement team, undertaking market specific supply chain reviews to optimise value creation and integrating sustainability clauses into contractual frameworks. These measures are designed to strengthen our risk management approach whilst promoting greater accountability, transparency and long-term value creation. They also serve to ensure that our partners, suppliers and stakeholders uphold standards consistent with our values and sustainability commitments.

8 DECENT WORK AND ECONOMIC GROWTH



In alignment with SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, 4, 5, & 6
Anti-corruption principle: 10





Employee engagement

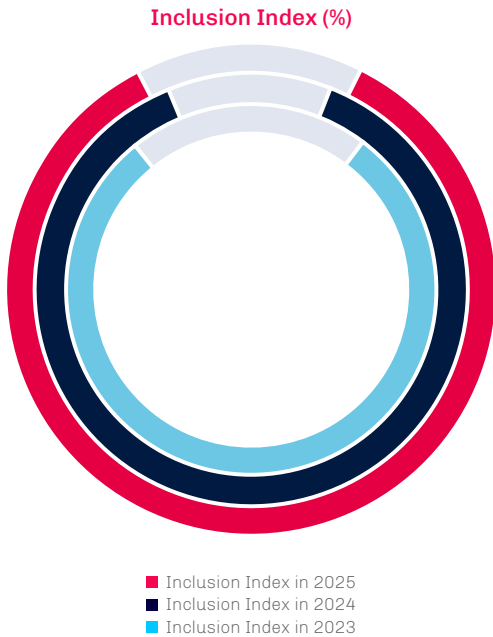
Targets

In 2025 & 2026

- Achieve +/- 80% with aspiration towards the 90th percentile.

Current state

- In 2024, we achieved an impressive 92% participation rate in our full engagement survey conducted in April, maintaining consistency with our 94% participation rate in the 2023 survey. This high level of participation reflects our employees' strong interest in shaping the workplace and provides robust data to guide business-critical decisions.
- Our Safety & Wellbeing score for 2024 was 89% and we saw a positive increase in our sustainability and corporate responsibility score, which rose by 1% to 85%. Our inclusion index, representing the level of inclusion felt by employees, remained strong at 85% (a slight decrease of 3% points since 2024). These scores are key metrics that influence our ability to attract and retain talent, meet regulatory expectations, and maintain long-term customer and investor confidence.
- Our engagement index score for 2024 was 78%, a slight decrease from 81% in 2023. We recognise that the significant changes and growth we have experienced as an organisation have impacted employee engagement. While we are a little below the Global 90th Percentile of 83%, it is worth noting that our 2024 engagement index still exceeded the global external benchmark of 72% and the Telecom Industry benchmark of 74%. As always, we remain committed to building and implementing focused action plans to drive continuous improvement in our employee engagement across Boldyn.



85%

Inclusion Index
in 2025

88%

Inclusion Index
in 2024

79%

Inclusion Index
in 2023

8 DECENT WORK AND ECONOMIC GROWTH



In alignment with SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, 4, 5, & 6
Anti-corruption principle: 10



Supporting initiatives

- In 2024, we continued to build on our commitment to employee engagement and development through various global and market-specific initiatives. Our efforts were guided by the 2024 Global Employee Engagement Survey Results & Global Action Plan, as well as market-specific plans. These efforts are not only aligned with our values, they are also essential to maintaining a high-performing, resilient workforce that supports our business growth. We focused on the following areas:

Performance and accountability

- Simplified the Workday Performance Management tool and completed performance management training for all employees.
- Ensured People Leaders had regular performance conversations with their teams, capturing feedback in Workday and supporting their teams as needed.

Collaboration

- People Leaders role-modelled best practices, building trust and engaging colleagues.
- Clarified the collaboration tools available, how and when to use them.
- Recognised and rewarded collaborative efforts.
- Established communities of practice.

Customer first

- Continuously reviewed and improved our processes to ensure they are simple to use and help meet our customers' needs.
- Utilised Customer Relationship Manager (CRM) tools to track customer interactions, preferences, and feedback.
- Collected continuous, consolidated feedback from customers via our Boldyn NPS survey and shared insights to act upon.

Career development

- Continued the rollout of our manager and development programmes, including running a 9-month Advanced Leadership and Development Program (ALDP) for 11 of our leaders.
- Ensured People Leaders had regular development conversations with their teams, using Workday Talent.
- Leveraged industry resources and embedded Learning at Boldyn (LAB) to build skills across the organisation.
- We ran 9 virtual LAB awareness sessions globally in 2024, delivering sessions in EU, UK & Ireland, US markets, & across Commercial, Engineering, Operations & Higher Ed functions.

Commitment to regular updates

- We are committed to providing regular updates to staff on the employee action plan, focusing on a different topic every quarter. We will continue to share updates about the initiatives and actions taken to improve various areas raised as development opportunities within our engagement surveys.
- Within individual markets, we have taken steps such as:
 - Prioritising the wellbeing of our employees by integrating wellness-focused facilities such as ergonomic workstations, relaxation areas, indoor greenery and spaces that encourage collaboration and mental rejuvenation.
 - Conducting team-building activities, on topics such as collaboration, such as at our 'OnePNE' event in September 2024 or on themes such as ocean-conservation, at our Hong Kong event at Ocean Park in December 2024.
 - Promoted new communications channels such as Viva Engage, weekly employee discussion forums and All Hands meetings.



8 DECENT WORK AND ECONOMIC GROWTH



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Anti-corruption principle: 10



Health and safety

Targets

In 2025

- Begin using a new global incident reporting tool and benchmark near miss reporting
- Implement improved controls within contractor and supplier assessments and pre-qualifications
- Launch our group-wide safety awards

In 2026

- Increase near miss reporting by 20%
- Include contractors in our health and safety awards

Current state

- Our executive leadership team has committed to our health, safety and wellbeing standards within our corporate framework. We subject our framework to regular internal and external reviews, with the last external audit completed in 2024.
- We remain committed to achieving an open and proactive safety culture and to further facilitate reporting, throughout 2024 we have worked to create a new global incident reporting system, which will be accessible to employees and contractors.
- 1 critical health and safety near miss reported in 2024.
- 2 lost-time injuries from > 1.31 million hours worked by employees.
- 2,314 health, safety and environment-related inspections undertaken in 2024
- 121 staff completed a dedicated health, safety, and environment related training course in 2024 (not including any mandatory all staff training).

Supporting initiatives

- We employ a dedicated Global SWS Senior Manager, supported by local entity safety roles and appointed consultants. Within 2024, this team was expanded with a newly created VP of Safety USA role and this expansion continues into 2025 with another newly created role within the UK market.
- Regular SWS audits are undertaken against an agreed audit plan, to ensure compliance to safety regulations and standards.
- All employees are enrolled in employee assistance programmes, with both local and global health and wellbeing initiatives regularly delivered (i.e. mental health awareness).
- We have an established SWS Committee, formed of global representatives and our executive team, further supported by local SWS groups and global sustainability committees.
- External accreditation to ISO 45001 (among others) is held within the UK and in Europe, with a newly created Group Compliance Role appointed in 2024 to implement a harmonized Group Integrated Management System (IMS).
- Within individual markets, we participate in forums such as the UK's Safety & Health in Fibre Telecoms (SHIFT) Group and the Hong Kong Transit Authority MTR's annual Safety Millionaire's competition, to ensure we share learning and continue to play our part in improving H&S standards.



8 DECENT WORK AND ECONOMIC GROWTH



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Anti-corruption principle: 10

Increasing inclusion, diversity and equity

Our vision

Reimagining a world where everyone can thrive and grow

Our vision is to create a workplace where every individual is valued, respected, and empowered to reach their full potential. Inclusive workplaces are proven to drive better decision-making, higher productivity, and stronger financial outcomes. That's why we are committed to cultivating a culture of inclusion and belonging – one that champions equal access to opportunity, fosters innovation through diverse perspectives, and builds community through shared purpose.

We believe in creating the conditions for success, not prescribing outcomes. Our focus is on enabling growth through awareness, collaboration, accountability, and continuous learning. By embedding inclusive behaviors into leadership and daily practice, we aim to ensure that every voice is heard and every contribution matters.

Over the next three years, our strategy will continue to strengthen inclusion across our organization and the communities we serve. We will invest in education, support Employee Resource Groups (ERGs), expand career development pathways, and evolve our talent strategy to ensure equitable access to opportunity at every stage.



Increasing inclusion, diversity & equity

Targets

In 2025

- Increase overall gender representation and racial diversity
- Pay parity gap within 5% points
- Launch Inclusive Leadership training, including structured evaluation processes for hiring and appointments without bias

In 2026

- Increase overall representation and inclusion across various groups (age, race & ethnicity, gender, and disability).
- Pay parity variance maintained within 5% points
- 50% of roles filled using structured interviews with rubric based evaluations
- 75% of all managers have completed inclusive leadership training

10 REDUCED INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, & 6



Evolving our inclusion, diversity & equity commitments

In 2025, we are evolving our approach to inclusion, diversity, and equity by shifting the focus from numerical targets to building a strong, sustainable foundation that ensures equal access to opportunity, career development, and succession planning for all. This approach reflects our belief that inclusion is not about guaranteed outcomes, but about creating the conditions where everyone can thrive.

We remain committed to transparency and accountability and will continue to measure progress across key dimensions of representation, inclusion, and equity. Our focus is on enabling fair access, removing barriers, and embedding inclusive practices across the employee lifecycle – from hiring and onboarding to development and advancement.

We will also continue our commitment to equitable pay, supported by regular analysis and action to ensure fairness across roles and levels.

2025 Priorities:

- Strengthen our foundation for inclusion through learning, leadership accountability, and inclusive talent practices.
- Continue to measure and report on workforce representation, with a focus on transparency and progress over time.
- Expand access to career development and succession planning through equitable processes.
- Maintain our commitment to equitable pay through ongoing analysis and action.

2026 and Beyond:

- Deepen our understanding of inclusion through employee feedback, engagement surveys, and ERG insights.
- Advance inclusive leadership and decision-making through structured development pathways.
- Continue to evolve our metrics to reflect progress in access, experience, and advancement – not just representation.

10 REDUCED INEQUALITIES

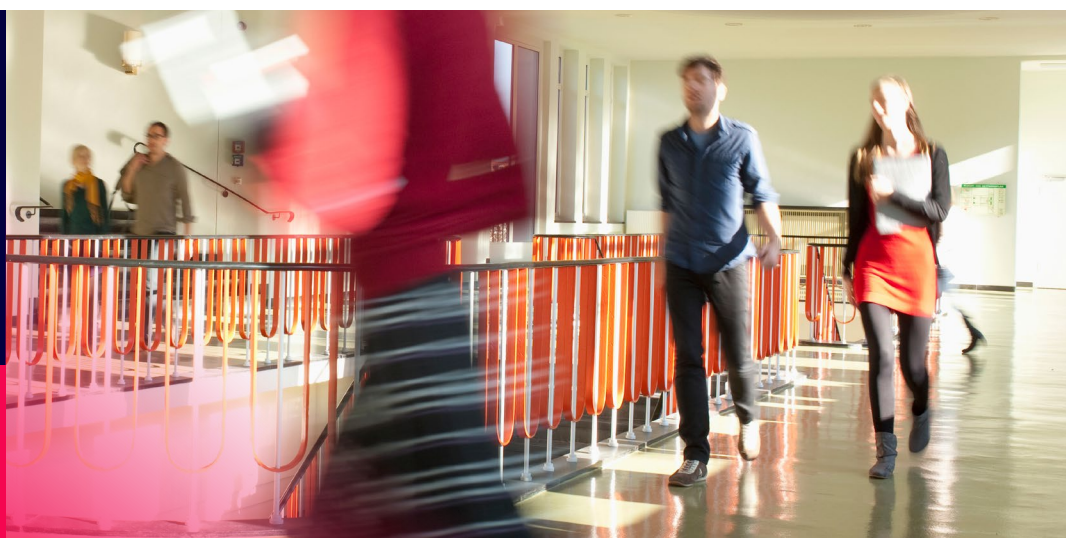


In alignment with SDG 10

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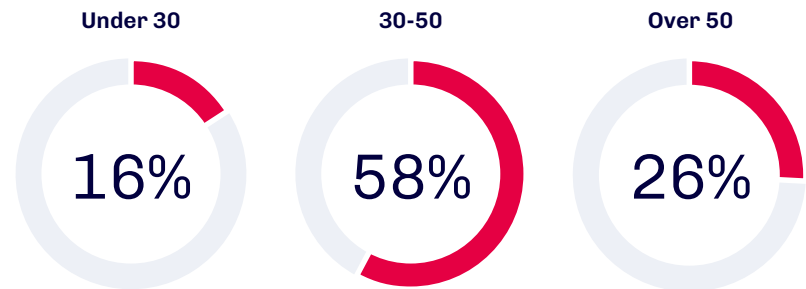


Current state

At the end of 2024, our people include:



¹ Full-time contractor: full-time capacity for set time and period



Overall Gender Breakdown



Senior Leadership (CEO-2) Gender Breakdown



Board of Directors Gender Breakdown



■ Female ■ Male

Progress and priorities: inclusion and belonging at Boldyn

Since our last report, Boldyn has continued to grow – expanding our footprint across continental Europe and welcoming new organisations into our network in the United States. These changes have brought new perspectives and opportunities.

While recognising that sustainable progress is rooted in inclusive practice, not numerical targets, we've continued to make progress in growing gender representation across our workforce and at the CEO-2 level.

In 2025 and beyond, our focus is on building a strong foundation for equitable access to opportunity. Rather than setting quotas, we are investing in the systems, behaviours, and culture that enable fair access to career development, succession planning, and advancement. We will continue to measure and report on representation transparently and remain committed to fostering a culture of inclusion and belonging – one that empowers every employee to thrive, contribute, and grow.

10 REDUCED INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

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Supporting initiatives

- At Boldyn, we're committed to activating a sustainable talent pipeline and creating an inclusive environment – because we know that inclusion drives innovation, strengthens decision-making and fuels long-term business performance. By fostering a culture where all individuals have equal access to opportunity, we're not only building a more equitable workplace – we're also investing in the resilience and agility of our business.
- Our inclusion council has expanded and is pivotal to driving employee engagement initiatives that support inclusion and belonging at Boldyn. The council, which reflects our global employee population, will continue to deliver programs that support One Boldyn, including Movember for men's health, International Women's Day events, Employee Resource Groups, Mental Health awareness events, Pride Month activities, and various local initiatives.
- At employees' request, we are adopting a holistic approach to inclusion and belonging. This will include the integration of wellness and wellbeing (health, mental health, and financial health) into our offerings.
- In addition to Bold Women & Allies, a network that brings staff together across the globe to spearhead progress towards gender parity, we have recently launched two new Employee Resource Groups (ERGs)
 - Bold Vets – a network of those who have served in the military.
 - Bold and Diverse Minds – a community of support for employees or carers for others with Neurodiverse minds.
- In celebration of International Women's Day, we transformed a single day into a month-long global initiative, underscoring our commitment to equality and empowerment. Throughout the month, we facilitated global panels and promoted learning through online challenges, designed to enhance understanding of workplace equality.
- We continue to be a corporate sponsor of Women in America (W.I.A), a community dedicated to empowering businesswomen through mentorship, education, and networking.
- In 2025 we will launch Inclusion Leadership Training for all managers, as well as an Inclusion & Belonging learning path for all non-managers.
- We are also revising our recruiting and talent strategy to integrate practices aimed at reducing and eliminating bias throughout the process. Our primary focus will be on ensuring balanced representation through equitable processes and driving talent engagement at all levels of the organisation.

10 REDUCED INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

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Supporting initiatives

- **Awareness & Charitable Contributions:** In 2024, Boldyn employees participated in awareness events and generously donated to charities such as 'Movember', which is transforming how health services reach and support men. We're proud that across the two years of Boldyn participation in Movember, we've raised £73,121. This lifetime value puts us in Movember's top 30 Workplaces across Europe and secures our place in their brand-new Team Hall of Fame.
- **Investing in Education and Opportunity:** Within our markets we are proud to be committed to expanding access to education and career pathways for all. In the US, we sponsor school subscriptions to Blackfacts for Schools, giving students access to educational videos that highlight key figures, events, and timelines in Black history. Boldyn US also participates in an annual initiative supporting military families through Operation Homefront's Back-to-School Brigade, where employees donate school supplies and volunteer at in-office events to assemble backpacks for children in need. Our US-wide summer internship programme is also empowering the next generation of network leaders by placing college students on real-world network infrastructure projects, building practical skills and job readiness. In Ireland, we fund an annual sponsorship at Dublin City University, supporting access for students from socio-economically disadvantaged backgrounds and neurodivergent students. We also host one intern each summer to our Dublin office, as we work to level the playing field and to support the next generation of talent. In the UK & Ireland, our partnership with King Solomon Academy continues into its 4th year, where we offer students real-world experiences, mentorship, career insights, and enhanced learning opportunities. We engage in activities such as school tours, engagement sessions, hackathons, career coaching, CV building workshops, and work experience opportunities.
- **Veteran Support:** We donated laptops to Black Veterans for Social Justice, a veteran nonprofit organization offers programs and services to all veterans and the community, regardless of race or gender.
- **Financial Wellbeing:** We introduced Halal funds in the US to support employees in investing in options aligned with their culture and beliefs. These funds remove barriers to participation, providing investment options for those who could not previously participate in 401(k) plans.

10 REDUCED INEQUALITIES



In alignment with SDG 10

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Supporting initiatives

- Our Early Careers program in the UK & Ireland celebrated the appointment of three apprentices into permanent positions upon completion. This programme is designed to unlock the potential of our graduates and apprentices, by providing exposure to various projects and departments, helping graduates identify their interests and strengths. This investment both equips them with the skills and experience needed to thrive in the fast-paced world of network infrastructure and ensures we are building a pipeline of skilled professionals ready to contribute to growth and innovation.
- Within our UK & Ireland market we have also paid our staff, including apprentices, at or above the London Living Wage since 2021. We make sure this also applies throughout the key suppliers to our UK business.
- We were proud to be awarded Apprenticeship Partner of the year for Boldyn UK & Ireland from the Institute of Telecommunications Professionals, a leading industry body. Additionally, Boldyn Ireland was reaccredited for its approach to learning and development by Engineers Ireland, demonstrating continuous professional learning remains at the heart of our business.
- Boldyn and Sunderland City Council continued their partnership with Sunderland Software City, supporting work experience pupils, via office visits and challenge activities.
- We also take measures to create an inclusive environment that fosters fair competition and supports the growth of disadvantaged and small business enterprises (DBE/SBEs) in the USA marketplace. We develop, use and maintain bidders' lists that include DBE/SBEs; rotate potential subcontractors; design our ERP system to report and promote DBE/ SBEs in our supply chain; keep records of projects awarded; and join networking events to meet DBE/SBEs.



10 REDUCED INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, & 6

Supporting initiatives

Bold Women

Bold Women & Allies continues as a network, bringing together staff across the globe – men and women – to spearhead progress towards gender parity; positively impacting the issues that statistically impact women and empowering people to be themselves at work. Participation is open to all employees, regardless of gender, to foster shared learning, allyship, and inclusive leadership.

During FY25, the Bold Women and Allies network at Boldyn has undertaken several impactful initiatives and events that have significantly contributed to the company's culture and objectives. The group which was and is activated by Boldyn colleagues globally and continues to drive and support the objectives and outcomes spearheaded by our IDEA council. We stand united in our mission to inspire transformative change for both current and future generations.

Key initiatives and events included:

- International Women's Day (IWD) Panels – we celebrated the month of March globally, connecting with Women's History month.
- Inspiring Stories of Bold Women: Our panel featured discussions on leadership journeys, networking strategies, handling conflict, building resilience and defining success.
- Accelerating Action: These events aimed to inspire attendees to take actionable steps to accelerate progress for themselves and others. Panellists shared their career journeys, emphasizing confidence, building strong teams, and learning from experiences.
- We are proud that all our Bold Women and Allies events have a diverse mix of colleagues who attend and inspire – open to all and inspiring all.
- We held numerous events over the month of March in various locations across Boldyn, from Hong Kong to New York and LA to London – this included local yoga sessions, coffee and cake drop ins, dress for success, and Purple Thursday! Diversity of thought, experience, perspective and approach not only creates a better environment for us all to work in, but it also enables a competitive advantage for us at Boldyn.
- We completed a number of workshops hosted by 'Girls Talk', focusing on Empowering Your Career and Building your brand. These were virtual and focused on tools to empower careers, followed by a Q&A session.
- We hosted an event in Irvine to support a local charity that helps women enter the workforce.
- We encouraged local offices to cater from a woman-owned company and encouraged all colleagues to wear purple to support IWD 2025.
- We promoted events through the Boldyn special newsletter and posting on both the One Boldyn and Bold Women and Allies internal channels to maximise reach.



10
REDUCED
INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 3, & 6



Training

Targets

In 2025

- All employees to receive unconscious bias training
- All employees to receive psychological safety training
- Create holistic learning dashboards and use insights to guide learning and add value
- Establish Technical Learning Academies across our business starting with Commercial, Engineering & Operations in 2025
- 100% of leaders to complete annual Bold Leaders program
- Maintain 100% completion of compliance training, ≥95% within agreed timeframe

In 2026

- Further develop the Technical Learning Academies across the rest of Boldyn
- 100% of leaders to complete annual Bold Leaders program
- Maintain 100% completion of compliance training, ≥95% within agreed timeframe

Current state

- Global compliance training completion rate for 2024 was 95% within agreed timeframe.
- Global Learning At Boldyn (LAB) team, strategy and process documentation established, in readiness for business transformation.
- We saw a 114% growth in adoption of our LAB content, resulting from our global 'Say Hello To The LAB' webinar series.
- External learning processes have been successfully implemented within Workday.
- Learning dashboards established, with insights shared across people leaders & teams to support priority focus areas, decisions and efficiency discussions.
- Our Commercial Technical Learning Academy is scheduled for pilot by August 2025
- The 2025 Bold Leaders program is in the development phase, in readiness for an August 2025 roll out.

Supporting initiatives

- Implemented Global LAB strategy & approach and 'Be Boldyn' onboarding program for new joiners.
- Launched the LAB digital portal, enabling 24/7 access to learning content aligned to business needs and learner preferences
- Rolled out a global learning insights survey to understand employee needs from a learning design & development perspective.
- Reimagined the LAB portal to align with global insights gathered, including launching career journeys within LinkedIn Learning.
- Transitioned old & new business entities into one global approach and campaign for compliance training, for a more consistent employee experience.
- In 2024 we trained over 65% of the business in psychological safety as part of the compliance & positive leaders' program; as of May 2025 this figure is now 95%. We also trained 100% of people managers in our inaugural Bold Leaders program.



10 REDUCED INEQUALITIES



In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 3, & 6

Taking responsible climate action for a sustainable future

Our vision

Reimagining a sustainable future through responsible climate action

As a responsible business, we have a vision for an interconnected planet where reduced carbon emissions are prioritised, sustainable practices increased and where Boldyn is net zero on scope 1 and 2 emissions by 2040.

Our short-term targets will support our vision, with the aim of bringing forward our net zero target where possible, balanced against business growth.



Climate action

Targets

In 2025

- Implement a new carbon accountancy tool.
- Baseline scope 1 and 2 emissions for all new businesses (including Smart Mobile Labs).
- Agree scope 1 and 2 emission reduction plans for all current businesses.

In 2026

- Undertake a double materiality assessment.
- Implement scope 1 and 2 emission reduction plans, with an increase in efficiency and renewable energy purchased.
- Undertake scope 3 emission reduction reviews across the remainder of our markets.
- Fully embed and utilise Watershed across the group
- Seek SBTi validation for near term and net zero targets.
- Undertake external sustainability assessment for EcoVadis and CDP accreditation.
- Run an all-employee emissions reduction initiative.

13 CLIMATE ACTION

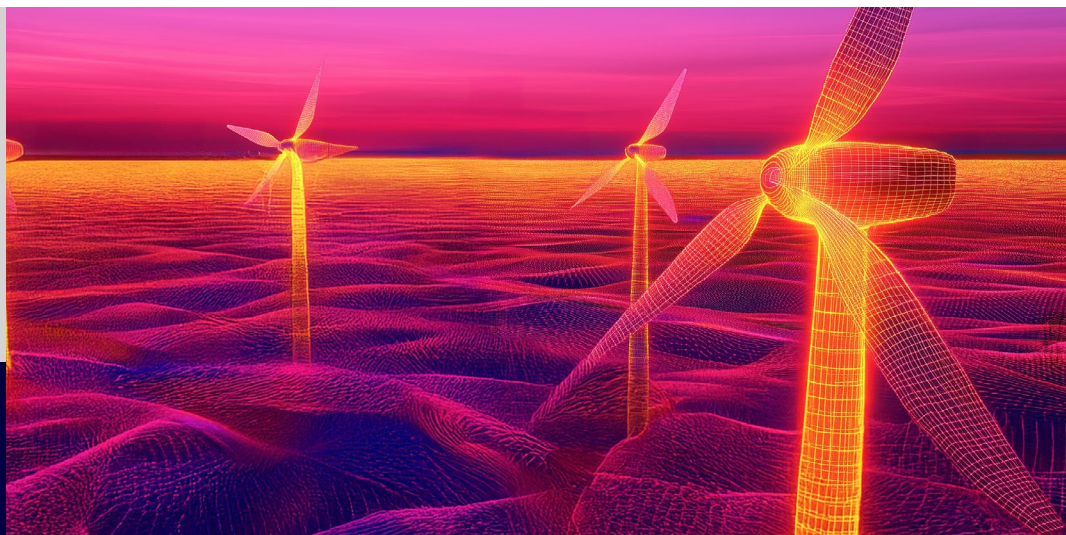


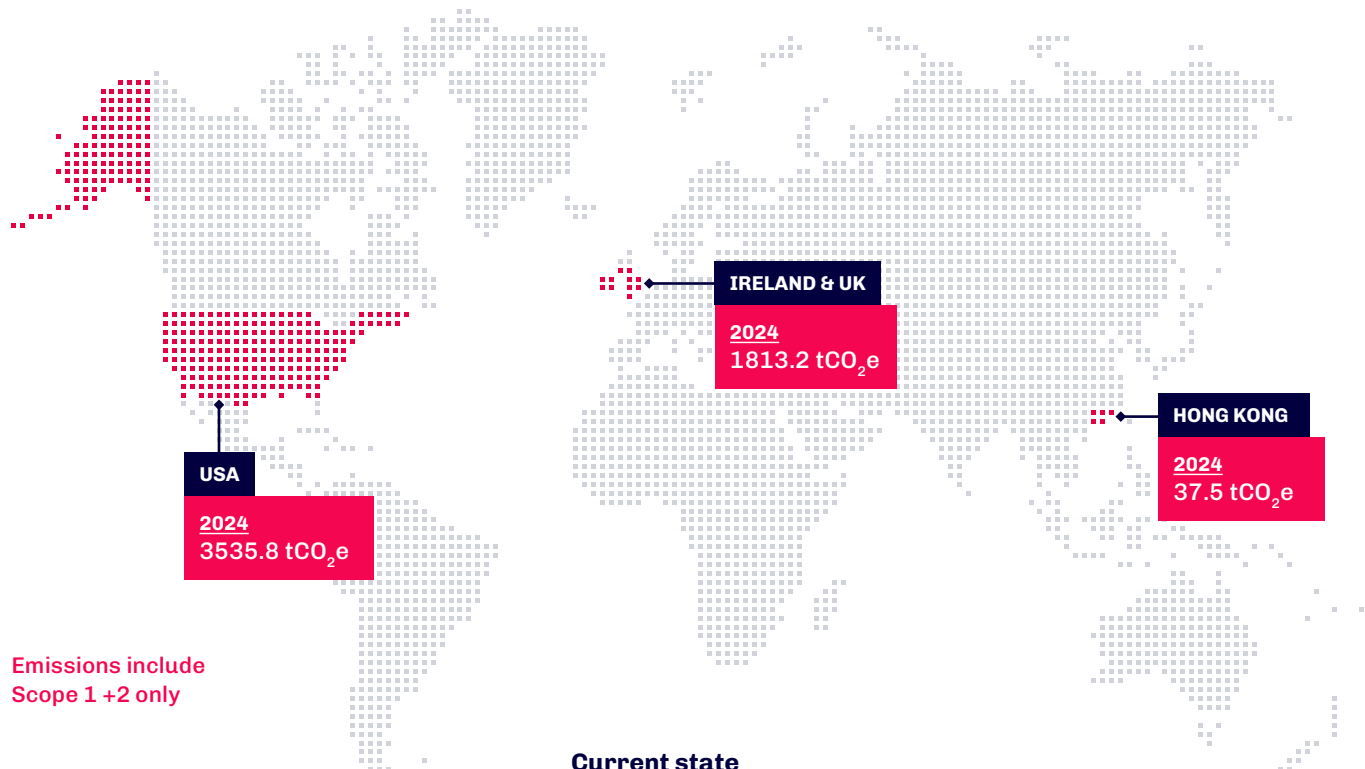
In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9





Current state

Working Groups

- To continue raising the internal profile of sustainability, plus enhance knowledge and engagement levels, we launched both a global Sustainability Committee and an Emission Reduction Working Group in 2024.
- The Sustainability Committee consists of 49 members from across the global business and the Emission Reduction Working group is formed of 39 members.
- Both groups serve as a platform to engage other countries and teams, updating them on sustainability target progress, initiatives and providing a forum to share knowledge and ideas.
- During 2025 we will be supporting the creation of local sub-groups, starting with a UK & Ireland specific Emission Reduction Working Group.

Emissions

- We continue to measure emissions to meet regulatory requirements and ensure transparency in our sustainability efforts. The implementation of a new carbon accountancy tool launching in 2025 will enable accurate reporting for our European entities and further mature our approach.
- In the UK, we have seen a year-on-year increase in emissions; this is in part due to the changing nature of our business as we transition from design to operational phases and bring more assets online. As part of our carbon maturation, we have also expanded data capture since our last report.
- As we commence work on creating credible scope 1 & 2 decarbonisation plans for each entity of the business, we have selected Boldyn UK & Ireland as the pilot business with which to undertake this exercise. To ensure the finalised plan will stand up to rigorous SBTi scrutiny (with submission of near-term and net zero targets proposed in 2026), consultants Quinn & Partners has been appointed to support our internal sustainability team.
- Baselining of scope 1 and 2 emissions will be undertaken for new Boldyn acquisitions, such as SML, who joined the Group in February 2025.
- Within 2024 we completed a detailed pilot focused on UK scope 3 emissions (detailed on the following page). Following on from the completion of this project, further scope 3 emissions pilots will be launched, to ensure we continue to build on our progress. We look forward to sharing our progress in the next sustainability report.
- Within 2025, we will be onboarding a new carbon accountancy tool to further ensure compliance with global carbon reporting standards and serve as a centralised data management platform. Due to the investment in this technology, we can better facilitate the tracking and development of emission reduction plans and actions, as well as identify areas of high consumption within Boldyn.



In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9

Supporting initiatives

UK & Ireland Scope 3 Pilot

At the end of August 2024, Boldyn concluded its first pilot on Scope 3 emissions, undertaken in partnership with sustainability and climate consultants Quinn and Partners. The pilot focused on our UK business and supply chain and sought to measure and consider reductions to our Scope 3 emissions.

Measuring Scope 3 emissions is imperative to effectively managing our climate-related risks and accurately completing sustainability disclosures. The findings of this pilot will help us facilitate the ongoing measurement of Boldyn's climate impacts, including emission target-setting and reduction initiatives. It is enabling Boldyn to develop our approach to carbon management for the future, by expanding our Scope 3 emissions quantification process, in addition to proactively engaging our suppliers.

Overall, the assessment determined that Boldyn UK's managed Scope 1 & 2 emissions are small – nearly all emissions are Scope 3 and driven principally by supply of capital goods for development projects.

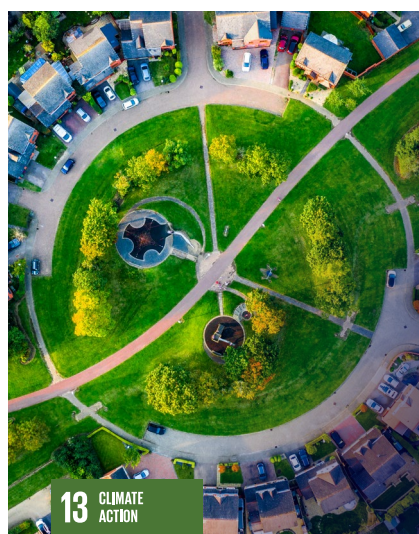
Results

- Boldyn's low managed emissions intensity indicates that the majority of emissions occur along the supply chain.
- Scope 1+2 emissions total less than 400 tCO₂e, covering on-site fuel and energy usage.
- Scope 3, supply chain emissions are measured at just over 50,000 tCO₂e, with 92% of emissions associated with the purchase of capital goods
- 99% of Boldyn's emissions are Scope 3, while Scope 1 and 2 emissions together make up just 1%.
- Influencing and selecting suppliers is a key mechanism to influence the supply chain's GHG emissions.

Recommendations

- Define and broaden Scope 3 emission categories and boundaries.
- Improve inventory quality for supplier emissions and employee commuting.
- Develop an inventory management plan and harmonize Scope 1, 2 and 3 accounting processes and tools.
- Establish science-based targets covering key scope 3 categories.
- Develop a decarbonisation pathways model to validate targets and plan reductions – use findings to develop a climate transition plan.
- Advance decarbonisation through operational efficiency, renewable energy and supply chain engagement.

Following the conclusion of the Scope 3 pilot, an internal action plan has been developed to advance each recommendation. Work is already underway, such as with the purchase of our new carbon accountancy tool in 2025, to support the development of an inventory management plan and the harmonisation of our Scope 1, 2, and 3 accounting processes.



In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9

Supporting initiatives

Hornsea 3 project

- During 2024 we have continued working in close partnership with Ørsted, a global leader in offshore wind, to build a high-speed mobile network at Hornsea 3, set to be the world's largest offshore wind farm.
- Based 160km off the UK east coast, with up to 200 wind turbines, Hornsea 3 will be capable of generating clean energy for over 3.3 million UK homes – playing a vital role in achieving the UK government's ambition of having 50 gigawatts of offshore wind in operation by 2030 and supporting clean jobs.
- Working closely with Ørsted, we are currently finalising the design phase of the high-speed mobile network providing super-fast network communications infrastructure needed during the wind farm's construction and its full operational lifespan. The network follows the architecture of the recently completed Hornsea 2 4G network and support 'offices at sea', enabling seamless access to emails and work-related applications, as well as connecting software systems and construction equipment being used to build the wind farm.
- It also provides workers with the fast and reliable connectivity needed for the day-to-day running of the wind farm, and help them stay connected with family and friends while working offshore for long periods of time.
- The infrastructure being installed will enable the wind farm to operate more sustainably. The high voltage direct current transmission technology that will be used allows more efficient means for transferring power over long distances. This technology will not only enable reliable mobile connectivity but will significantly reduce the costs and materials required for the project.
- Previous successful offshore projects delivered include the Moray East wind farm in Scotland where Vilicom, now Boldyn Networks, designed a bespoke private network covering an area of 295km², and the deployment of a 4G mobile network at Hornsea 2 wind farm.

13 CLIMATE ACTION



In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9



Supporting initiatives

OpenRAN project

- Like many industries, mobile telecoms faces its own unique set of challenges. While average revenue per user has declined, demand for data has grown thirty-fold over the past decade. At the same time, the supplier landscape has consolidated dramatically, with once-prominent names exiting the scene.
- Meanwhile, scientific data indicates that CO₂ levels, sea levels and temperatures continue to rise, and climate-driven disruptions are becoming more frequent, with the ICT sector contributing to rising emissions.
- Historically, telecoms standards were not designed with sustainability in mind. The basic Class-A amplifier technology used in mobile is nearly 120 years old and has a maximum efficiency of just 25%. With electricity prices having doubled in the last five years, the case for sustainable transformation is no longer just ethical – it's economic.
- That's where OpenRAN comes in. Inspired by the IT sector, it introduces an open architecture that decouples hardware from software, enabling innovation and flexibility. Proprietary, vertically integrated systems are being replaced by off-the-shelf servers and open-source software- laying the foundation for AI-ready, secure, and sustainable networks.
- In our Stadium of Light project, we deliver coverage and capacity to 49,000 fans on match day. We have achieved an incredible customer experience with high data speeds and excellent reliability. OpenRAN technology is used to create an end-to-end digital network. This removes radios, amplifiers, heat-emitting attenuators, and air conditioning plant. Space requirements are reduced by 86% and electricity consumption by 76%. We also have exciting plans in progress to do more with AI-driven network management from our private cloud architecture.
- At Boldyn Networks, we believe in the power of an interconnected future. That's why we're embedding sustainability into every layer of our business- because doing the right thing is also the smart thing.

13 CLIMATE ACTION



In alignment with SDG 13

Take urgent action to combat climate change and its impact

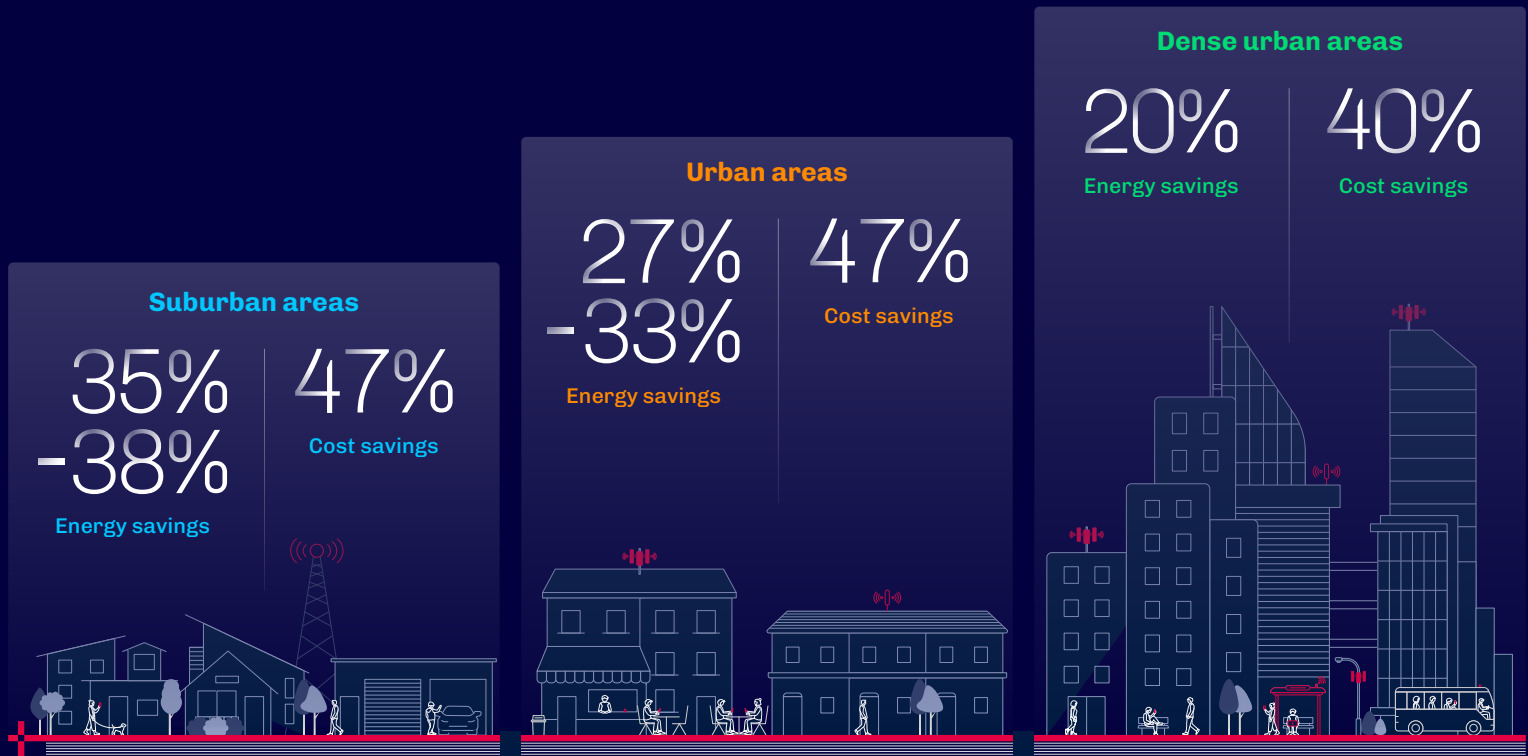
UNGC Ten Principles

Environment principles: 7, 8 & 9



Building greener and more cost-effective 5G networks

Neutral host networks offer a substantial advantage in reducing both costs and the environmental impact of 5G network infrastructure deployments compared to traditional standalone 5G networks. Through network sharing, Boldyn is unlocking the potential of a sustainable, inclusive interconnected future.



Supporting initiatives

Neutral Host Networks: a solution to greener and cost-effective deployments

- In November 2024 Boldyn Networks published the findings of ABI Research's report with a whitepaper titled "Neutral Host Networks: A Solution to Greener and Cost-Effective Deployments".
- The main objective was to understand the environmental and cost benefits of NHNs compared to traditional 5G networks in real-world scenarios. It aimed to quantify how network sharing models can help operators manage the environmental challenges of 5G expansion, as well as financial challenges.
- The main finding revealed that neutral host networks are 38% greener and up to 47% more cost effective than traditional standalone 5G deployments. The research simulated two real-world environments in New York and Rome where 5G Neutral Host Networks are being deployed.
- Other key findings include:
 - 38% energy savings with neutral host 5G deployment in suburban areas.
 - 47% cost savings with neutral host 5G deployments in urban and suburban areas
 - 20% energy savings with neutral host 5G deployments in dense urban environments
 - 47% fewer small cells deployed with neutral host 5G deployments
- The results give Boldyn backing to make the case for more sustainable networks that also meet our customers' and carriers' sustainability commitments. We now have third-party numbers that help us strengthen our sustainability story and position Boldyn as the industry expert leading the global shift towards more efficient and environmentally friendly network infrastructures.
- A link to the full whitepaper can be found [here](#).

13 CLIMATE ACTION



In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9

Supporting initiatives

Campaigns

- Building on the success of our previous Earth Day campaigns, this year we organised a two-part webinar series within the month of April. The webinars were hosted in partnership with Venture Zero, attended by over 200 Boldyn employees, and focused on topics such as climate education and making a positive difference. This is a key priority for Boldyn, as it ensures all employees understand the regulatory requirements, we are subject to and how their individual roles contribute to driving meaningful change.
- These global training sessions were also supported by local events including:
 - Cleaning up Atlanta's Piedmont Park, Las Vegas' Botanical Garden at Springs Preserve and London's Canals of Paddington and Little Venice.
 - Learning about ecology and conservation while participating in habitat restoration at California's Bolsa Chica Conservancy and The Garden at Lake Merritt
 - Compost building and sorting organics at New York's Governor's Island
 - Playing interactive and educational games on sustainability with middle school students at New York's Academy for Career and Living Skills
 - Launching a 'Beyond the Blue bin' initiative, which aims to gather items that are challenging or impractical to recycle.
- In December 2024, we also conducted another sustainability internal campaign to raise engagement. This year, we organized a global sustainability festive quiz. To incentivise participation, the winner received \$200 to donate to a charity of their choice, and for every participant, Boldyn donated \$2 to One Tree Planted.

13 CLIMATE ACTION



In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles

Environment principles: 7, 8 & 9



Providing resilient infrastructure and services

Our vision

Connecting communities and places into the future with resilient infrastructure and services

Our vision is to create the smarter communities of the future by providing resilient infrastructure and services that can transform the way we work, live and play.

These services are often required in times of emergency, and Boldyn Networks pride ourselves on delivering and maintaining critical infrastructure for our partners.



Resilient infrastructure and services

Targets

In 2025 & 2026

- 99% service availability outside of planned maintenance
- Run a crisis management simulation at least every 2 years



In alignment with SDG 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

UNGC Ten Principles

Environment principles: 8 & 9

Current state

- Our success as a business depends on our ability to provide constant connectivity. For this reason, installing and maintaining resilient communication infrastructure is one of our fundamental operational requirements.
- Being prepared for emergencies, including seasonal weather events and cybersecurity incidents, is also a key part of how we provide resilient services.
- We have numerous plans detailing our proactive and reactive practices for crises, disaster recovery, emergency management, business continuity and network resilience. If a service does go down, these plans help us rise to the challenge and get services back online.
- As part of the Group Resilience Programme, we have conducted a number of simulated exercises (SimEx) across the group. These exercises have dealt with response to potential cyber-attacks, property damage and consequential business interruption events and personal injury scenarios. They have been set in locations across Boldyn's geography.
- We've achieved our target of 99% service availability (outside of planned maintenance) across all our US, EU and Hong Kong operations, with both the EU and Hong Kong reaching an impressive 99.9% availability for the year. Within the UK & IRELAND, we reached 99.7% availability overall and consistently met our target across the majority of our projects, with a small number of exceptions in Sunderland and Moray East. Sunderland exceeded 99% for 11 months during 2024, but an upgrade during one month reduced availability to 95% across the year. Moray East also had some limited availability issues during the winter months, where access to fix faults was restricted due to safety reasons.

Supporting initiatives

- Boldyn has partnered with Plan B Consulting, CIR's UK Business Continuity Consultancy of the year, to further enhance our resilience posture by aligning the Group Resilience programme to ISO22301, the international standard for business continuity management systems (BCMS).
- This year Boldyn has been shortlisted for a prestigious UK, Business Continuity award for our innovative approach to 'Business Impact Analysis'. Boldyn's BCMS was also singled out as part of our external ISO27001 audits as of the 'highest standard'.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



In alignment with SDG 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

UNGC Ten Principles

Environment principles: 8 & 9



Innovation and knowledge sharing

Targets

In 2025

- Boldyn Networks subject matter experts participate in 8 research and development related industry forums per year

Current state

- For the majority of 2024 Brendan O'Reilly, was our Group COO and sustainability executive sponsor. Brendan is a board member of the Wireless Broadband Alliance (WBA), a member of the UKTIN Advisory Board and a member of the Forbes Technology Council, a community of world-class CIOs, CTOs and technology executives. Together with members of his team, they are key contributors in ensuring Boldyn's active participation in these research organisations.
- From January 2025, following Brendan's appointment as CEO Boldyn UK & IRELAND, Alison Perren our Group Chief People Officer, replaced Brendan as Boldyn's sustainability sponsor. Alison is an executive leader with over 30 years of international and multi-sector experience. Alison has been with Boldyn for more than 4 years and in her role as Group CPO is tasked with reshaping global operations, developing talent and new business capabilities, as well as building a sustainable culture of inclusion. Alison said "At Boldyn, we believe that inclusion and sustainability are not just our responsibility – they are key to our long-term success. As sustainability sponsor, I'm proud to champion our commitment to develop an organisation that empowers people and in turn communities across the globe".
- Our employees are encouraged to innovate and participate in industry forums and working groups through these memberships and industry conferences. We are often recognised for innovation by these organisations.

Supporting initiatives

- This year we again participated at Mobile World Congress (MWC25), the largest and most influential connectivity event in the world. Three of our team took to the stage and engaged in the following insightful discussions:
 - Brendan O'Reilly tackled the AI debate: solution or challenge? He emphasised the need for robust infrastructure to support AI growth.
 - Andrew Conway explored the convergence of AI, GenAI, and Open RAN, driving automation, orchestration, and monetisation in next-gen networks.
 - Mikko Uusitalo discussed scaling private networks and overcoming deployment barriers. He was joined by Jani Katisko from Oulu University Hospital, where we deployed the first private network in a functioning hospital.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



In alignment with SDG 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

UNGC Ten Principles

Environment principles: 8 & 9



Supporting initiatives

- Jeff Garte, our President of Northeast, US, is a member of the Board of Directors of INCOMPAS, the Internet and Competitive Networks' Association. Last year Jeff, was as speaker at the TMT M&A USA Forum in New York, where he spoke on a panel for 'wireless and connectivity infrastructure – determining the next phase of growth and investment'.
- Boldyn partnered with the Hong Kong Government to install the first of its kind 5G multicarrier network in a data centre. Our Hong Kong team was recognised as the 2024 Infrastructure Initiative winner by Asian Telecom. Our Hong Kong CEO, Teddy Lo, was also invited to join the NTT Innovation Summit, as a panellist discussing what is driving the creation of new technology and innovation use cases in Hong Kong.
- The Sunderland Advanced Mobility Shuttle (SAMS) has successfully trialled its first autonomous shuttles, powered by state-of-the-art 5G navigation systems. The shuttles will operate along an 'intelligent transport corridor', enhanced by 5G small cells installed by Boldyn Networks along the route. We are delighted to be part of this exciting journey towards a more connected and sustainable future with our partner, Sunderland City Council.
- Boldyn leads important research that is helping shape the industry and partners with industry experts in R&D initiatives to drive the connectivity ambitions of cities and municipalities. We have recently published reports on:
 - [Commercial Real Estate Leasing Trends Research report](#)
 - [Neutral Host Networks Research](#)
 - [Campus Connectivity IT benchmark report](#)
 - [Campus Connectivity Student benchmark report](#)
 - [Venues connectivity and the fan experience Research report](#)
 - [5G Densification Research report](#)
 - [Building Smart Places Whitepaper](#)
- This year Boldyn Networks kicked off its Industry Analyst Relations program. Under this program our executive team completed 18 briefings with 12 renowned analyst firms, resulting in 40 mentions and features of Boldyn in analyst reports. Significantly, Boldyn has been invited to participate in signature research from Gartner, Forrester and IDC, positioning the company as a leading vendor in the private networks space.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



In alignment with SDG 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

UNGC Ten Principles

Environment principles: 8 & 9



Connecting communities

Our vision

When we connect the world, we will make the future better – for everyone

We have a vision for advanced connectivity as the foundation for smarter, more responsive cities. Our smart cities will become platforms for innovation that benefit industries and the world.



Public safety, sustainable and inclusive cities

Targets

In 2025 & 2026

- Continue to tender for and deliver Emergency Service Networks as a core business offer
- Tender for available Local Government Council partnerships with the aim of reducing the digital divide
- In 2025, provide expertise to support communication infrastructure in developing countries



11 SUSTAINABLE CITIES AND COMMUNITIES



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 6

Environment principle: 8 & 9

Current state

- We are a long-term provider of emergency communication services for public safety and Local Government partnerships. In the US, our services include New York City subway help-points, and we operate several critical communications networks in Hong Kong. Our contract with Transport for London (TfL) includes the new Emergency Services Network (ESN), which will give first responders immediate, real-time access to life-saving data, images and information in unfolding situations and emergencies. In Italy, the Rome 5G project is advancing the mission to build fast, connected, and sustainable urban innovation. In Finland, the collaborative Hola 5G Oulu project is developing a robust and secure network that is revolutionising healthcare delivery through enhancing patient care, boosting operational efficiency, and empowering medical professionals.

Public safety

- We provide vital communication infrastructure that enables emergency service networks around the world to keep their communities safe, connected, and informed.
- In the US, our services include New York City subway help-points, and we operate several critical communications networks in Hong Kong, London and Sunderland (UK). In Rome, we recently launched our neutral host network in the first 9 Metro stations and adjoining tunnels with a total of 83 stations and 68km of tunnels to be completed by 2026. This network will provide vital communications infrastructure for the citizens of the city and first responders.
- Our contract with Transport for London to provide a neutral host mobile network includes the new Emergency Services Network (ESN), which will give first responders immediate, real-time access to life-saving data, images and information in unfolding situations and emergencies.

Sustainable cities

- Governments and organisations are planning for increased congestion in cities, as well as for how to keep people safe during extreme weather events, pollution, pandemics, and civil unrest.
- Smart cities will play a key role in managing these situations, and we are already providing increased connectivity throughout the London Underground, in Sunderland and across the US.
- It's well understood that connectivity brings productivity. When colleagues are connected, they can get their work done. And when people are able to contact friends and family, there are benefits in wellbeing and safety too.

Inclusive cities

- Free public Wi-Fi enables those without endless data plans to access the internet to learn, make connections and create opportunities. By 2026, we will deploy 850 new access points across 100 piazza's in Rome, providing free public Wi-Fi and connectivity to municipality owned Internet-of-Things (IoT) devices and security cameras in these squares.
- We are providing fundamental communications infrastructure as part of the Sunderland City Council's smart city plan to leave no one behind and the NYC Link5G project.
- [White papers](#) on sustainable urbanisation and solutions for shared digital infrastructure in development were completed which outlined how Boldyn can assist local and regional governments and urban communities.



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 6

Environment principle: 8 & 9

Supporting initiatives

UK & Ireland

Sunderland

- In 2021, Sunderland City Council awarded Boldyn Networks a 20-year strategic partnership to design, build and operate next-generation digital infrastructure, including a private 5G small cell network, to accelerate Sunderland's ambitions to become one of the UK's most advanced smart cities. Improving life for residents and visitors and making Sunderland one of the most attractive places for technology led companies.
- In the first phase of the partnership, we built a backbone of 5G connectivity based on a neutral host model, laying 5km of Boldyn owned fibre across the city. The new high-speed 5G coverage provides a platform for business growth and innovation, helping the council deliver significant social and economic benefits to residents, businesses and visitors. Within this phase we also built 23 Community Digital Health Hubs to help residents safely access digital resources and build their digital confidence and skills.
- We recorded 465,000 visits to our hubs in year one and as such, our award winning digital hubs project has now expanded to it's second phase, with another 7 locations (30 total) providing connectivity to those most in need. Our third phase will bring another 5 locations and is due to commence imminently.
- In addition to the above, our partnership with Sunderland has already achieved significant milestones, including:
 - The expansion of a free, superfast, and reliable outdoor Wi-Fi network across the city centre.
 - Building one of the UK's first 5G universities, with a 5G test lab at the University of Sunderland.
 - Trialling 5G Sunderland Advanced Mobility Shuttle (SAMS); self-driving shuttles in Sunderland using Boldyn's 5G network. These are autonomous vehicles transporting passengers for free around 3 locations; Bus interchange, Sunderland University and Sunderland Hospital, with a 5G small cell connectivity corridor deployed over a 1.5km stretch to support this deployment.
 - IoT Pilots now live for Life Buoys (Water Safety); Legionella Flushing and Smart Waste.
 - DSIT Sunderland Open Network Ecosystem (SONET) project delivered a groundbreaking VRAN 5G Stadium upgrade, completed at the Stadium of Light with VMO2 as the anchor tenant. This will bolster network performance and improve connectivity on devices, to improve fan experiences at live sports and esports events.
 - An 8K camera stream over Boldyn deployed 5G Private Network, completed as part of 5G Innovation Region (5GIR) Government funded project.
 - Boldyn Wi-Fi capability to 2 playparks in the city, providing digital play equipment to residents.
 - A number of key data projects completed for Sunderland council leveraging the analytical capability of our Smart platform – Workforce dashboards to drive efficiency, data analysis to provide insights into social behaviours and risk factors.
- Our work in Sunderland has received recognition for its strategy that combines innovation, collaboration, inclusion, and sustainability initiatives. In 2024, our Digital Hubs Project won the Community Improvement Award at Connected Britain, as we were the people's choice winner at the Digital Leaders Impact Awards 2025.



11 SUSTAINABLE CITIES AND COMMUNITIES

In alignment with SDG 11
Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles
Human Rights principles: 1 & 2
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Supporting initiatives

UK & Ireland

Social Value Project

- Boldyn recognises the wealth of opportunities available in the telecommunications sector to deliver social value. In an increasingly digital age, improving connectivity and harnessing the power of technology can unlock new opportunities for communities and improve service delivery.
- As we recognise that a social value strategy is essential for Boldyn to lead by example, address community needs, innovate, and measure and report on social value activities effectively, within 2024 we launched our social value project.
- We started by considering our mission statement. As Boldyn's purpose is to 'unlock the power of an interconnected future' and we wanted our social value mission to reflect this.
- We agreed Boldyn's social value mission is to 'empower our communities through connection'. The mission will be underpinned by four main pillars:
 - **Connected Communities:** Transform communities through digital inclusion and infrastructure to build safer and smarter communities.
 - **Connected Skills:** Close the STEM gap and build a digitally enabled workforce.
 - **Connected Growth:** Support a responsible and resilient business ecosystem.
 - **Sustainable Technology:** Embody and enable sustainability through connectivity.
- We took a strategic approach in partnership with 'The Social Value Portal' to create a roadmap for Boldyn to deliver social value in a way that also enhances brand value and employee engagement.
- The key outcomes of this partnership include a detailed strategy and a 36-month roadmap with initiatives, timelines and responsible parties.
- We have now developed an implementation plan, outlining next steps to embed social value within our bids, operations and goals. This includes using the National Themes Outcomes and Measures (TOMs) Framework to measure progress.
- There remains more work to do to embed social value, including further development and refinement of the strategy, but we are working with our delivery partners to meet our current social value pledges and draw learnings to inform our next steps.
- Our plans for social value have already yielded significant achievements. In Sunderland, we have donated 30 laptops to individuals with no digital skills, making a substantial impact on their ability to connect and learn. Additionally, we have been recognised as a key contributor to the Sunderland digital hubs project, which saw 23 sites and 465,000 unique visits in its first year. Furthermore, we hosted workshops with 40 local school children to raise awareness about our sector and inspire future generations. These accomplishments highlight our commitment to empowering communities through digital inclusion and education.



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 6

Environment principle: 8 & 9

Supporting initiatives

Europe

Italy

- In continuation of our long-term vision to transform urban environments through digital innovation, Boldyn Networks Italia has made significant strides in 2024, reinforcing its role as a key enabler of smart city infrastructure across Italy. These developments build on the momentum of the Rome 5G project, further advancing our mission to create fast, connected, and sustainable urban ecosystems.
- In late 2024, the Rome 5G initiative entered a new phase when INWIT acquired a 52.08% controlling stake in Smart City Roma S.p.A., effectively assuming control of the project. Boldyn remains involved in the infrastructure build-out phase, leveraging its expertise to ensure successful implementation.
- Boldyn Networks Italia entered into a strategic partnership with Telepass as part of Italy's 2024–2028 Smart City Plan. [Announced in November 2024](#), the contract focuses on the digital management of off-street urban parking across 95 municipalities and 189 facilities. Boldyn is responsible for the planning, installation, and maintenance of approximately 600 beacons and for providing 5G-enabled connectivity to support Telepass' smart parking systems. The beacons are essential for enabling advanced parking management systems and leveraged 5G networks to improve efficiency, reduce congestion and enhance user experience. The project positions Boldyn as a leader in smart mobility and urban innovation in Italy.
- In December 2024, Boldyn Networks was awarded a major contract for the WaltherPark Smart District in Bolzano; this is a €600 million urban redevelopment project located between the city's main train station and Piazza Walther. As the neutral host partner, Boldyn is delivering a multi-operator 4G/5G indoor Distributed Antenna System (DAS) to provide seamless connectivity across key infrastructure, including a new hotel, shopping centre, parking facilities, and a newly constructed tunnel.
- Boldyn Networks Italia has also been contracted to deploy a private 4G and 5G network at ENI's headquarters in San Donato Milanese. The initiative is being carried out on behalf of Wind Tre, through a subcontracting or partnership model. The infrastructure is nearly completed as of early 2025. This private network is designed to significantly enhance connectivity and network reliability at its San Donato Milanese headquarters, supporting ENI's mission-critical operations in the energy and industrial sectors. It also strengthens cybersecurity by offering greater control over data traffic. Additionally, the network enables the integration of IoT sensors and smart monitoring and automation, facilitating predictive maintenance, energy efficiency, and real-time analytics. This positions ENI to embrace Industry 4.0 technologies and AI-driven operations, ensuring future readiness in a rapidly evolving digital landscape.



11 SUSTAINABLE CITIES AND COMMUNITIES



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2

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Environment principle: 8 & 9

Supporting initiatives

Europe

PNE

- Hola 5G Oulu is a pioneering initiative led by Boldyn Networks, in collaboration with WICOAR Technologies, Oulu University Hospital, Pohde and the University of Oulu. The project aims to leverage 5G technology and wearable solutions to enhance patient care, improve efficiency, and empower healthcare professionals. We are creating a robust and secure network for highly demanding healthcare environments and transforming healthcare delivery with cutting-edge technology.
- We reached a significant milestone in September 2024 when, following rigorous lab testing, the network was deemed to have proven its reliability and capacity, and moved from the lab to a live hospital environment at Oulu University Hospital.
- This transition involved equipping a full patient ward and select operating theatres with the private 5G network. This private 5G network will empower Oulu University Hospital to introduce a new generation of healthcare devices:
 - Wireless wearable technologies for patient wards: With WICOAR HealthVision (smart glasses with augmented technologies), doctors and nurses will have instant visual access to critical patient data, enabling faster diagnoses and informed treatment decisions.
 - Mobile-app software for quick and reliable communication: WICOAR HealthAudio provides doctors and nurses with a reliable platform for swift communication.
 - Wireless wearable technologies for surgical theatres: During surgeries, surgeons can wear WICOAR HealthVision glasses to maintain constant visual access to patients' vital signs.
- This seamless flow of information promises to revolutionize patient monitoring and care.

11 SUSTAINABLE CITIES AND COMMUNITIES



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2
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Supporting initiatives

Asia

Hong Kong

- Boldyn HK has been a leader in connected transport, securing several significant Mass Transit Railway (MTR) projects from 2023 to 2025. Our 20-year partnership with MTR delivers ongoing value through essential radio system upgrades, mobile phone system installations and critical sub-system updates to the networks. These upgrades are essential to ensuring safe, efficient, and seamless travel experiences for passengers.
- While we are efficiently delivering these projects, we have also initiated strategies to develop Neutral Hosting and Data-Driven businesses.
- We are one of the main maintenance contractors of Hong Kong Police Force to maintain their TETRA network which is the most essential mobile communications system supporting their daily operations.
- On the data-driven business side, we are developing a composable Customer Data Platform (CDP) along with a Marketing Automation Engine (MAE) solution in collaboration with industry-leading partners.
- We will continue to pursue opportunities within the property developer, MTR, Government, and MNO-owned segments on the Neutral Host side, employing distinct strategies for each.



11 SUSTAINABLE CITIES AND COMMUNITIES



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Supporting initiatives

USA

LINKNYC

- Currently, two-in-five New York City households lack either a home broadband connection or mobile broadband through cell service, and over one million households lack both. Our strengthened portfolio of complimentary advanced technology and capabilities is helping reimagine the connected future of the New York City metro area.
- We have a partnership with CityBridge, which is the consortium in charge of the LinkNYC program in New York City. LinkNYC is a first-of-its-kind communications network that is replacing New York City pay phones with state-of-the-art kiosks called Links.
- Each Link is equipped with free services like high-speed Wi-Fi, phone calls, a tablet for maps and city services, a digital advertising screen, a device phone charging port and a 911 emergency button. In 2022, we rolled out a new Link with the ability to house additional wireless equipment and help improve connectivity across New York City.
- Since the LinkNYC network was launched:
 - There have been more than 3.5 billion free Wi-Fi sessions by the system's more than 18 million subscribers making it the largest free outdoor public Wi-Fi system in the United States;
 - More than 85,000 emergency services calls occurred in 2024;
 - More than 8,000 users per month use the system to seek social services assistance.
 - More than 30 million free phone calls have been made since LinkNYC's inception in 2015;
 - Over 2,000 small business have been provided free advertising on the digital advertising screen; and
 - Numerous other social service organizations have been provided free space on the digital advertising screens to distribute content including programs related to Black History Month and Art on Link.

11 SUSTAINABLE CITIES AND COMMUNITIES



In alignment with SDG 11

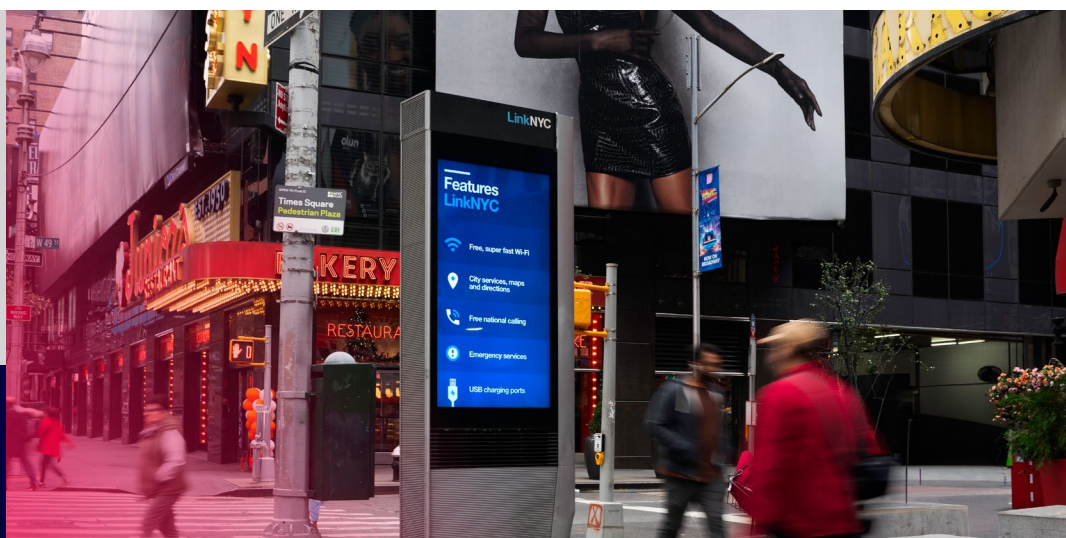
Make cities and human settlements inclusive, safe, resilient, and sustainable

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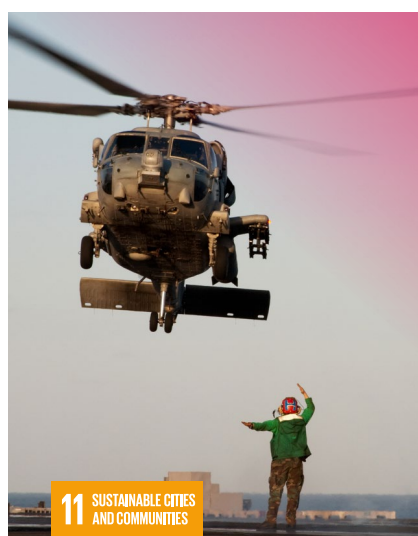


Supporting initiatives

USA

Military Partnerships

- Over 2.8 million individuals – whether they live, work, serve, or visit a US military installation – are impacted daily by an acknowledged digital divide.
- In continuation of our mission to bridge this divide, 2024 marked a pivotal year for Boldyn's Fiber to the Home (FTTH) program. While Boldyn does not serve as the Internet Service Provider (ISP), we deploy and own the infrastructure, enabling third-party ISPs to deliver services directly to residents.
- We've executed agreements with ISPs on 13 bases, covering nearly 20,000 homes, with another 10,000 pending. At Vandenberg Air Force Base (CA) we are currently generating revenue or are capable of generating revenue on 1,000 homes. Of those, we're seeing a penetration rate exceeding 90% – a strong indicator of demand and value.
- Progress continues at scale: Fort Eisenhower (GA) is construction complete and ready for ISP sales across 1,072 homes; Fort Bliss (TX) is well into construction, targeting 4,227 homes. Combined across these two bases alone, we've installed over 35 miles of fibre. This momentum underscores Boldyn's role as a critical enabler of connectivity for military communities and our ability to deliver results at speed and scale.
- We are also advancing Wi-Fi upgrades in barracks, where existing infrastructure is often outdated, resulting in poor connectivity and user experience. We are addressing this by aligning internal teams, refining build estimates, adjusting wholesale ISP rates and strengthening ISP partnerships.
- We are also developing secure 5G and LTE private and mission-critical networks to support military operations, logistics, and emergency response across all branches. Our goal is to enhance connectivity, improve reliability and support mission readiness.
- Our efforts to standardize commercial siting is arguably the most challenging – but potentially the most transformative – initiative. If successful, it would streamline the siting process across all branches, unlocking a significant increase in project volume and accelerating deployment timelines.
- Despite slower than anticipated MNO participation on military bases, Boldyn's infrastructure development story remains one of scale and momentum. We are actively executing 53 projects across 37 bases, encompassing 105 assets – including 53 small cells, 45 fibre-to-the-cell (FTTC) nodes and 7 macro towers. Our partnerships span across major carriers such as AT&T, T-Mobile, Verizon and Segra. To date, we've delivered 161 FTTC nodes, 80 route miles, 178 small cells and 20 macro towers.
- These numbers reflect more than just infrastructure – they represent Boldyn's ability to deliver at scale, across geographies, and in alignment with the evolving needs of our military partners.
- As we continue to expand our footprint, our focus remains on accelerating deployment timelines, deepening MNO engagement, and unlocking the full potential of commercial telecom infrastructure on military installations. Boldyn continues to stand at the forefront of this challenge, fully committed and enthusiastic about enhancing connectivity and improving the quality of life for service members and families living and working on bases nationwide.



11 SUSTAINABLE CITIES AND COMMUNITIES



In alignment with SDG 11

Make cities and human settlements inclusive, safe, resilient, and sustainable

UNGC Ten Principles

Human Rights principles: 1 & 2

Labour principles: 6

Environment principle: 8 & 9

Supporting initiatives

USA

Higher Education

- More than 19 million students are enrolled in U.S. colleges and universities – institutions that are increasingly expected to deliver seamless digital experiences both on and off campus. Yet, many schools face persistent infrastructure challenges that limit access to equitable connectivity.
- Boldyn Networks is actively partnering with over 200 colleges and universities across the country to modernize digital infrastructure, close the connectivity gap, and help campuses scale for the future.
- From high-capacity fibre backbones and campus-wide Wi-Fi 6/6E deployments to DAS and private 5G networks, Boldyn's solutions are designed to power today's smart campuses while reducing operational emissions and energy consumption through more efficient, centralized networks.
- We work closely with university IT leaders, facilities teams, and public safety officers to design tailored, sustainable connectivity solutions that improve student outcomes, boost safety, and future-proof institutions.
- These efforts also support broader sustainability goals, such as enabling hybrid learning environments, supporting community broadband access, and reducing the digital divide for historically underserved student populations.
- As a long-term partner, Boldyn is proud to enable a more connected, equitable, and sustainable future for higher education.

11 SUSTAINABLE CITIES AND COMMUNITIES



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Appendix A:

Progress on our 2024 committed targets from our previous sustainability report

Category	Target	Status	Commentary
Maintaining ethical operations and supply chain (supporting SDG 8)			
Responsible procurement	Enhance our health and safety and sustainable procurement standards (including understanding our scope 3 emissions)	In progress	<p>Initial enhancements have been completed such as externally facing policy summaries concluded for incorporation into the onboarding processes.</p> <p>We are committed to further enhancing our procurement practices to ensure we're protecting people, reducing risk, and maintaining regulatory compliance. These efforts also strengthen supply chain transparency, support long-term resilience, and align with our sustainability commitments.</p>
	Re-train all employees in our updated modern slavery awareness training	Complete	Mandatory training made available on learning portal to all employees via Workday. This training equips employees with the necessary knowledge to uphold our ethical standards and mitigate risks.
	Train all employees in Boldyn's updated procurement processes as part of the revised Procurement Policy	Complete in Group, Italia and UK & IRELAND – see note	<p>Mandatory training made available on learning portal to all employees on Workday (Group, ITL, UK & IRELAND) and will be available to all markets following global Workday roll out and alignment of procurement processes.</p> <p>(Note: Contingent on alignment of US to Group process and sufficient procurement resource across markets and procurement critical systems being in place).</p>
	Formalise modern slavery framework within supplier pre-qualification process and ongoing supply chain management (inclusive of audits where required)	Complete in Group and UK & IRELAND – see note	<p>Modern Slavery assessment is incorporated into pre-qualification questionnaires (Group and UK & IRELAND).</p> <p>(Note: Contingent on alignment of US to Group process and sufficient procurement resource across markets and procurement critical systems in place).</p> <p>Responsibility and budget for supplier auditing undergoing internal review.</p> <p>Embedding modern slavery checks into supplier onboarding strengthens our ability to identify and prevent exploitation in our supply chain, ensuring we uphold human rights and meet ethical sourcing expectations.</p>
	Develop critical supplier directories, classified by supply type, location and business risk	Complete	<p>Approved Vendor list complete.</p> <p>Creating supplier directories by type, location, and risk improves visibility and control across our supply chain, enabling smarter sourcing decisions and better risk management.</p>
	Introduce new supplier relationship management (SRM) Framework	In progress	Ongoing with Director of technology partnership (re Technology Suppliers) and SRM Manager in UKI (re Installation/Service partners).

Appendix A: (Continued)

Progress on our last committed targets from our previous sustainability report

Category	Target	Status	Commentary
Maintaining ethical operations and supply chain (supporting SDG 8)			
Employee engagement	Achieve 78% engagement index	Complete	<p>Our engagement index score for 2024 was 78%, a slight decrease from 81% in 2023. We recognise that the significant changes and growth we have experienced as an organisation have impacted employee engagement.</p> <p>While we are a little below the Global 90th Percentile of 83%, it is worth noting that our 2024 engagement index still exceeded the global external benchmark of 72% and the Telecom Industry benchmark of 74%. As always, we remain committed to building and implementing focused action plans to drive continuous improvement in our employee engagement across Boldyn.</p> <p>Tracking and improving employee engagement helps us retain talent, support wellbeing, and build a high-performing culture.</p>
Health and safety	Launch our group-wide safety awards	Deferred	Group wide safety awards have been deferred to 2025, as we seek to align them with a wider staff award and recognition package, in collaboration with our people teams.
	Begin using a new global incident reporting tool	In progress	<p>Throughout 2024 we have worked in partnership with CAMMS, our selected reporting tool software architect, to create a new global incident reporting system.</p> <p>There have been delays in the launch date of this new software to staff, following complications with the functionality of tool as built vs as sold, with a dedicated steering group created to ensure project delivery.</p> <p>At present CAMMS is due to launch within the third quarter of 2025.</p>
Increasing inclusion, diversity, and equity (supporting SDG 10)			
Increasing inclusion, diversity, and equity	Measure and report racial diversity across Boldyn Networks (not mandated reporting)	Complete	Via our HRIS system we are now able to capture and report on various diversity metrics across the business, including racial diversity. An inclusive workforce fosters innovation, enhances employee engagement and stronger collaboration.
	Achieve ≥28% gender representation in our workforce overall	Complete	We achieved our target, achieving 28.71%, including 2024 acquisitions.
	Achieve ≥28% senior leadership (CEO-2) gender representation	In progress	<p>Though we did achieve this figure within 2024, following acquisition activity, we ended the year at 28% gender representation in our senior leadership team.</p> <p>For 2025 and beyond we will continue to focus on integrating our businesses under OneBoldyn and remain committed to our workforce representation targets, inclusion and belonging across the organisation and to supporting all employees at every career stage.</p>

Appendix A: (Continued)

Progress on our last committed targets from our previous sustainability report

Category	Target	Status	Commentary
Increasing inclusion, diversity, and equity (supporting SDG 10)			
Training	Complete all employees undergoing psychological safety training	In progress	<p>In 2024, we trained over 65% of the business in psychological safety as part of compliance and positive leaders' program. As of May 2025, this figure reached 95%.</p> <p>Psychological safety training fosters open, inclusive environments where employees feel safe to speak up, take risks, and collaborate. This boosts innovation, wellbeing, and team performance while reducing turnover and supporting ethical leadership.</p>
	All employees to receive unconscious bias training	Deferred	<p>Unconscious bias training has been deferred to be rolled out in 2025.</p> <p>We are currently designing & embedding unconscious bias and inclusive leadership training across key learning programs and initiatives including; Be Boldyn onboarding, Bold Leaders & annual compliance pathways.</p>
Taking responsible climate action for a sustainable future (supporting SDG 13)			
Taking responsible climate action	Develop strategy for Scope 3 emission quantification	Complete	<p>Strategy and first scope 3 pilot completed within 2024, with focus on UK operations only. Expansion of scope 3 pilot now planned, with remaining markets to follow in the upcoming financial year.</p> <p>Understanding our Scope 3 emissions is essential to gaining a complete picture of our overall carbon footprint. As highlighted in our UK pilot (see page 31).</p>
	Baseline (scope 1 and 2 emissions) for all new businesses (2024 acquisitions of Edzcom and Apogee at the time of writing)	In progress	Data gathering of emissions sources and consumption figures commenced. The onboarding of a new carbon accounting tool in the coming months will enable the completion of this work.
	Agree scope 1 and 2 emissions reduction plans for all current businesses	Deferred	<p>The agreement of credible reduction plans has been deferred from 2024 to 2025, to enable adequate time for data gathering and assurance, and to implement our newly purchased carbon accountancy tool.</p> <p>A consultant partner has also been selected to support us in the completion of a pilot reduction plan within the UK & IRELAND. This will provide a template in both creating and enhancing existing reduction plans, into those which will stand up to SBTi scrutiny. Once the pilot is completed, this will be scaled across the rest of the business.</p>
	Run an all-employee emissions reduction initiative	Deferred	<p>The employee emission reduction initiative has been deferred to 2025, in line with the onboarding of our new carbon accounting tool.</p> <p>In the interim we have continued to run sustainability campaigns such as 'beyond the blue bin' and our 'Festive Sustainability Quiz'. We have also held all-employee training sessions as part of our Earth Day campaign.</p>
	Consider aligning with science-based targets	Complete	<p>Research completed in 2024, and agreement reached that SBTi validation would be beneficial.</p> <p>Budget request raised for this assessment within the FY26 budget.</p> <p>SBTi demonstrates credible and accountable emission reduction targets that are third party verified.</p>

Appendix A: (Continued)

Progress on our last committed targets from our previous sustainability report




Category	Target	Status	Commentary
Providing resilient infrastructure and services (supporting SDG 9)			
Resilient infrastructure and services	99% service availability outside of planned maintenance	Complete	<p>Met in the US and Hong Kong. UK & IRELAND's overall service availability in 2024 was 99.7%, excluding Sunderland and Moray East. Sunderland maintained over 99% availability for 11 months, but a planned upgrade reduced its annual average to around 95%. Moray East experienced limited fault access during winter due to safety concerns, resulting in approximately 90% availability for the year.</p> <p>High availability supports operational resilience, enhances user trust, and aligns with our commitment to delivering consistent, high-quality service while minimising disruptions.</p>
	Run a crisis management simulation at least every 2 years	Complete	<p>As part of the Group Resilience Programme we have conducted a number of Simulated exercises (SimEx) across the group.</p> <p>These exercises have dealt with response to potential cyber attacks, property damage and consequential business interruption events and personal injury scenarios. They have been set in locations across Boldyn's geography.</p>
Innovation & knowledge sharing	Boldyn Networks subject matter experts participate in 8 research and development related industry forums per year	Complete	<p>We took part in many events in 2024 including the MWC25, NTT innovation summit, and TMT M&A USA Forum.</p> <p>This ensures our subject matter experts stay at the forefront of technological innovation, regulatory developments, and emerging trends.</p>
Connecting communities (supporting SDG 11)			
Public safety and sustainable and inclusive cities	Continue to tender for and deliver Emergency Service Networks as a core business offer	In progress	ESN networks continue to be a core business offering as we provide the vital communication infrastructure required to keep our communities safe.
	Tender for available Local Government Council partnerships with the aim of reducing the digital divide	In progress	<p>Work to support reduction of the digital divide continues, notably in our projects in Sunderland and New York. These initiatives are not just about connectivity – they're about enabling human rights, education, and economic opportunity.</p> <p>Supportive whitepapers have also been completed.</p>

Appendix B:

The UNGC principles and our SDG current progress




The table shows the UNGC ten principles and the sustainable development goals (SDGs) most relevant to Boldyn Networks, which we are actively working towards related targets.

The UNGC calls for a principles-based approach to doing business, operating in ways that meet or exceed fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption. As a responsible business, we acknowledge that good practices in one area do not offset harm in another. We're committed to working responsibly, in line with universal sustainability principles (the Ten Principles).

UNGC Principles and SDGS	Current Progress
Human Rights	
1. Businesses should support and respect the protection of internationally proclaimed human rights.	We respect and support human rights. We are committed to acting ethically and with integrity and transparency in all business dealings. We are also committed to putting appropriate and effective systems and controls in place to reasonably safeguard against modern slavery occurring within our business or supply chains.
2. Businesses should make sure that they are not complicit in human rights abuses.	We are working to find and address these practices if they occur through due diligence and risk management processes, and by maintaining a culture that encourages people to speak up when something isn't right (see labour principles, below, and our SDG 8 progress and targets, pages 18-22).
 Boldyn aligns to SDG 8.8. For more information click here .	We strive to provide an environment where employees and others in the workplace are treated fairly and with respect, and are free from unlawful discrimination, harassment, vilification and bullying. We aim to make all employment decisions based on merit, not on irrelevant attributes or characteristics.
 Boldyn aligns to SDG 10.4 For more information click here .	Boldyn Networks respects the rights of indigenous peoples around the world. We also try to create a work environment that promotes good working relationships, as outlined in our anti-discrimination and equal employment opportunity policy.
 Boldyn aligns to SDG 11.2 For more information click here .	We have established formal whistleblower and grievance policies.





Appendix B: (Continued)

The UNGC principles and our SDG current progress

UNGC Principles and SDGs	Current Progress
Labor	
<p>3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p> <p>4. Businesses should uphold the elimination of all forms of forced and compulsory labour.</p> <p>5. Businesses should uphold the effective abolition of child labour.</p> <p>6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.</p>	<p>We are committed to acting ethically and with integrity and transparency in all business dealings.</p> <p>We are also committed 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 by maintaining a culture that encourages people to speak up when something is not right.</p> <p>To ensure organisations involved in our supply chain and operations comply with our values regarding modern slavery, we are improving our supply chain compliance programme. All suppliers are pre-qualified before appointment and submission of purchase orders. Our compliance programme consists of:</p> <ul style="list-style-type: none"> ■ Using internal resources as appropriate before going to market for external suppliers ■ Following our procurement processes to make sure suppliers are properly vetted (i.e., through the completion of supplier ISO accreditation and management systems) ■ Conducting supply chain mapping and risk analysis appropriate for the supplier and when required by local laws ■ Requiring our key suppliers to comply with our Code of Conduct and, where modern slavery laws are applicable for suppliers considered high risk, to provide a copy of their Modern Slavery Statement published under their relevant jurisdictional legislation; if they don't have such a statement, requiring suppliers to complete a Modern Slavery Declaration ■ Our Code of Conduct policy outlines our commitment to responsible business practices and sets out our expectations for how our employees, contractors and suppliers should act. We issue a Modern Slavery Statement every year, which sets out the steps we have taken and continue to take to reasonably safeguard against modern slavery occurring within our operations or supply chains. ■ During the past 12 months, we did not identify any instances of modern slavery occurring in our operations or supply chains ■ Modern slavery is discussed during periodic risk workshops with relevant business and support functions such as procurement, supply chain, legal and HR ■ Our Group HR function ensures all our employees are paid at or above minimum wage levels in each of the countries in which we operate ■ We maintain appropriate communication 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 ■ Relevant employees complete training modules <p>See page 19 for our targets and progress related to modern slavery.</p>
 <p>Boldyn aligns to SDG 8.2 and 8.5 For more information click here.</p>	
 <p>Boldyn aligns to SDG 9.1, 9.5 and 9.c For more information click here.</p>	
 <p>Boldyn aligns to SDG 10.2 For more information click here.</p>	

Appendix B: (Continued)

The UNGC principles and our SDG current progress

UNGC Principles and SDGs	Current Progress
<p>Environment</p> <p>7. Businesses should support a precautionary approach to environmental challenges.</p> <p>8. Businesses should undertake initiatives to promote greater environmental responsibility.</p> <p>9. Businesses should encourage the development and diffusion of environmentally friendly technologies.</p> <div data-bbox="124 745 438 831">  <p>Boldyn aligns to SDG 9.4 For more information click here.</p> </div> <div data-bbox="124 857 438 943">  <p>Boldyn aligns to SDG 11.4 and 11.7 For more information click here.</p> </div> <div data-bbox="124 969 438 1055">  <p>Boldyn aligns to SDG 13.1, 13.2 and 13.3 For more information click here.</p> </div>	<p>Our environmental policy supports our efforts to minimise our impact on the environment. We are ISO 14001: 2015 certified in the UK & IRELAND and within Europe, and endeavour to include key environmental management system (ISO 14001) clauses and principles within our group-wide SWS Framework. We are developing responsible emission reduction plans for each business.</p> <p>Supporting environmental initiatives include:</p> <ul style="list-style-type: none"> ▪ Responsible asbestos management ▪ Increased accuracy of supply orders to reduce waste ▪ Office improvements: recycling bins, reduction of single use plastics, recycled paper for printers, air conditioners in the HK office set to 24 degrees Celsius, we have replaced all old fluorescent lights with LED ones, plastic free policy. ▪ Boldyn Italia have implemented a car policy that prioritizes the use of hybrid vehicles. ▪ Employee participation in tree planting, beach clean-ups, carbon footprint baselining and sustainability committees ▪ As we update our technology, we'll continue to responsibly recycle, repurpose or reuse equipment where possible <p>See page 31 for our emission related targets.</p>
<p>Anti-corruption</p> <p>10. Businesses should work against corruption in all its forms, including extortion and bribery</p> <div data-bbox="124 1339 438 1424">  <p>Boldyn aligns to SDG 10.3 For more information click here.</p> </div>	<p>We have zero tolerance for bribery and corruption, and individuals and companies that engage in bribery or corrupt behaviour are subject to significant penalties. Our Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy clearly sets out our position on bribery, money laundering, terrorism financing and other corrupt behaviour; compliance with all applicable laws and regulations; and the responsibilities of our officers, directors, employees, consultants and contractors. We perform customer and supplier due diligence, including risk assessment (medium to high level of risk results trigger consideration of additional due diligence).</p> <p>All gifts (including discounts and hospitality) valued at or above \$150 USD (or equivalent) provided to or received from external parties must be declared in the biannual Boldyn Networks Gift Declaration (monitored by Internal Audit and approved by the Group CFO).</p> <p>Our government relations policy outlines responsible engagement with government officials and policymakers. We follow applicable laws regarding political engagement in all jurisdictions we work in, as well as any restrictions on political engagement required under any procurement process in which we take part. We communicate appropriately with public stakeholders and government officials.</p> <p>Our political contributions policy clearly sets out our position on political contributions and compliance with all applicable laws and reporting requirements. The policy also outlines the responsibilities of our officers, directors, employees, consultants and contractors in observing and upholding our position on political contributions.</p> <p>Our code of conduct policy defines the standards and behaviours we expect from employees and that underpin our culture and values. The policy is supported by mandatory training that includes modules on data protection, online corporate induction and modern slavery.</p> <p>We recognise the value and importance of employees reporting identified or suspected instances of bribery, corrupt practices, money laundering or terrorism financing, and we strongly support such disclosures and reports through our whistleblowing policy. All employee whistleblower training is run every two years.</p>



Boldyn Networks delivers the advanced shared network infrastructure needed for a smart, inclusive, and sustainable future. From interconnected transit, venues and enterprises to smart cities, we enable new possibilities in the way people live, work and play.

We don't just talk about the future. We exist to help build it. Creating the foundation from which a better collective future can be imagined.

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