UNLOCKING THE POWER OF AN INTERCONNECTED FUTURE: DRIVING SUSTAINABLE CHANGE TOGETHER

Sustainability report 2024

boldyn
NETWORKS

Contents

Creating an interconnected
future through sustainable
networks and targets to
drive our action

Group CEO

June 2024 marks our first anniversary of coming together as Boldyn Networks. We've integrated the immense talent and expertise of our teams from eight industry-leading companies under One Boldyn. All working together towards unlocking the power of an interconnected future. And I couldn't be prouder of the organisation we've now become, which is shaping our industry.

At Boldyn, we're all about sustainably and responsibly creating innovative network solutions that reimagine how people live, work and play. Delivering a better planet for generations to come. Our ESG vision and targets reflect our business purpose and our progress towards five of the UN's Sustainable Development Goals. And we work together with our customers who share our commitment to sustainability.

This year we continued to expand our footprint, adding two companies to our portfolio whose contributions to our environmental, social and governance (ESG) targets will be reflected in 2025:

- **Edzcom,** Cellnex's former private networks business unit, and a European pioneer in the deployment of private 4G and 5G networks
- **Apogee Telecom,** the leading provider of on-campus connectivity infrastructure in US Higher Education

We've kicked off several initiatives aimed at attracting bold and dynamic thinkers to our team, from our Positive Leaders Programme to the Bold Women and Allies strategy. These initiatives represent our values and aspiration to make Boldyn Networks the greatest place to work in our industry.

More than ever, we're committed to promoting digital inclusion in our communities:

- Rome5G will bring advanced 5G connectivity and Wi-Fi to every corner of the eternal city, expected to receive millions of visitors for the 2025 jubilee
- We're behind LinkNYC, the largest free public Wi-Fi network in the US
- We're delivering the underlying backbone fibre connectivity for 5G cellular, public Wi-Fi and private networks that will reach underserved communities and connect businesses in the US Bay Area
- We enable connectivity to families on 82 US military bases
- In Sunderland, we're helping to create the smartest city in the UK

We continue to explore the reduction of carbon emissions, which is a real issue impacting our industry, through a Scope 3 pilot in the UK that will be the basis of a global programme.

Progress fuelled by technology can't be stopped, but it can be consciously managed with innovation and responsible leadership. At Boldyn, we'll keep working towards balancing the growing global need for connectivity with our commitment to deliver for our communities, our own people, and the planet.

IGOR LEPRINCE | GROUP CEO, BOLDYN NETWORKS

Chair of the Board

Boldyn Networks continues on an extraordinary expansion journey. Collaborating closely with customers – from operators and municipalities, to businesses and real estate owners, to facilitate their digital transformation.

As Boldyn's Board of Directors, it is our responsibility to consider a sustainable approach in our governance. For every business advancement opportunity, we provide diligent oversight and advice with ESG principles in mind. We're grateful for the support of our shareholders Canada Pension Plan Investment Board, AIMCo and Manulife in this endeavour. Their ongoing investment in our future and encouragement of Boldyn's approach to sustainability are big enablers for our success.

We are extremely confident about the progress of Boldyn Networks in making digital connectivity the status quo. We're committed to connecting communities and places into the future, and having a measurable impact in building smarter, safer, inclusive, and sustainable cities. This is the result of a strong leadership team and highly committed employees worldwide, working together towards the same purpose.

We're very excited about the developments in new verticals like heavy industry and academia, with the continual integration of ESG principles in our strategy.

STEVE PUSEY | CHAIR, BOARD OF DIRECTORS, BOLDYN NETWORKS

Chair of the Audit & Risk Comittee

Boldyn Networks is at the centre of the dynamic network infrastructure industry. With technology evolving at a fast pace – from the rise of AI to next-gen networks and global cyber security imperatives, customers are defining the direction of ESG and are seeking to hold companies accountable for meeting their commitments.

As the Audit and Risk Committee Chair, I celebrate the steps Boldyn has taken since its early days as an integrated company to benchmark, identify and validate measurable ESG targets.

We are constantly considering the evolving industry ESG standards in tune with market dynamics, customer expectations, and employee aspirations. Starting with a materiality assessment a couple of years ago, Boldyn has been investing in tools to help measure its carbon footprint accurately; formed an ESG Committee and Emission Reduction Working Group; and expanded a dedicated sustainability team to drive actionable targets in all regions. Since the ISSB Standards S1 and S2 came into effect on 1 January 2024, the market has been evolving its reporting and with the above and other measures, we'll seek to be agile in our response.

This report is the result of Boldyn's commitment to creating more equitable, smart and sustainable communities – pioneering an interconnected and sustainable future.

Jan Babiak

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

Boldyn Networks

Combining the portfolios and capabilities of industry leading companies that have set the bar for advanced digital infrastructure solutions, today Boldyn Networks is one of the world's largest neutral host providers. With a bold and dynamic team of highly skilled experts, and years of experience in the public and private sectors.

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 wind farms 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, advancing 4G/LTE, accelerating 5G, preparing for 6G – 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 2024 Boldyn acquired Edzcom, Cellnex's private networks business unit, and Apogee Telecom. The contribution of these two businesses to Boldyn's ESG targets will be reflected in our 2025 Sustainability report.

Sustainability and ESG

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'.

We also use the term 'ESG' (environmental, social and governance). Both terms may be used interchangeably in this document to represent our business efforts to meet the world's biggest challenges in terms of supporting a sustainable planet and a fair and just human existence.

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).

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).

2009
The Canada pension plan investment board (CPPIB) acquires Boldyn Networks.

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.

Boldyn Networks announces agreement to acquire digital infrastructure provider ZenFi Networks.

MTA awards Transit Wireless contract to support universal subway wireless connectivity plan.

Boldyn Networks extends European footprint with expansion into Italy.

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.

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NETWORKS

2013 — ZenFi _a bai communications company_
2003 — mobilitie _a bai communications company_
1999 — APOGEE
1993 — SIGNAL POINT
1923 — bai communications
1996 — RFE _RADIO FREQUENCY ENGINEERING_
1999 — Vilicom _a bai communications company_
2007 — transitwireless _a bai communications company_
2014 — edzcom

Following our rebrand to Boldyn Networks in 2023, some of the statements in this timeline may refer to actions taken by other industry-leading companies under Boldyn's umbrella.

Our approach to sustainability

Background

We began submitting our ESG performance in 2018 to the Global Real Estate Sustainability Benchmark (GRESB), a global ESG benchmarking organisation that validates, scores, and independently benchmarks ESG data. 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, with a new group-based appointment and a new group-wide SWS framework.

In 2021, we reviewed our ESG 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 undertook our first materiality assessment, detailed below.

Since then, we've published our first and now second sustainability report, invested in tools to help us measure our carbon footprint accurately, formed an ESG Committee and Emission Reduction Working Group, and in 2023, expanded our sustainability team.

You'll find a full breakdown of progress against our 2023 targets in Appendix A.

Our 2021 materiality assessment

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 elevant to Boldyn.
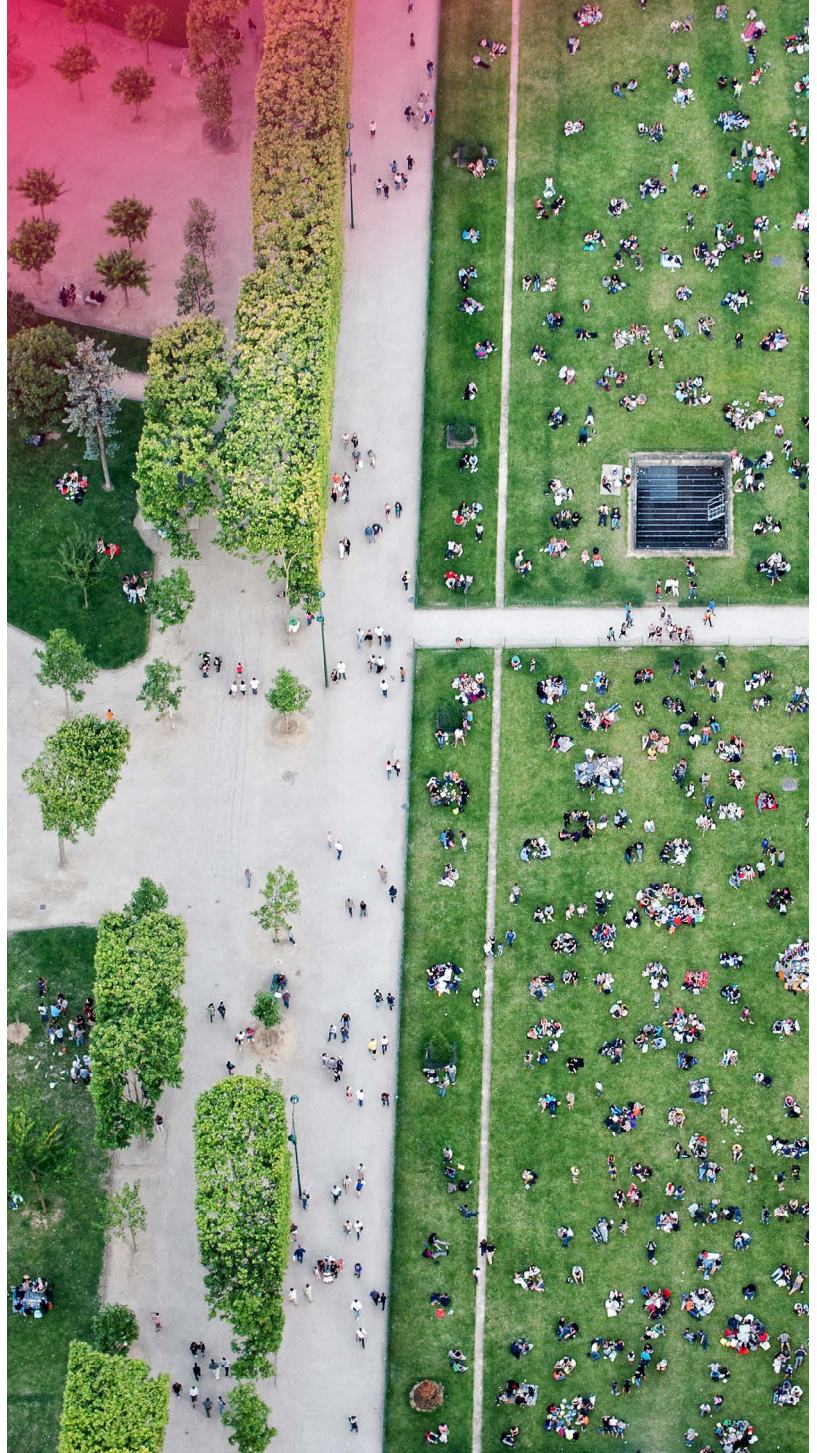
In 2021, we undertook a materiality assessment to determine our priority United Nations' Sustainable Development Goals (SDGs): the areas where we believe we can and must drive positive societal and environmental change.

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 in:

- SDG10 Reduced Inequalities, and
- SDG13 Climate Action

Each SDG has global targets for all governments to work towards. 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 asked consultants from Aurecon to carry out an external materiality assessment to determine the SDGs most material to our operations and aspirations.

We then reviewed and approved this with our executive and board. The assessment will be reviewed and updated in 2025.

Approach

Interviews with 29 employees

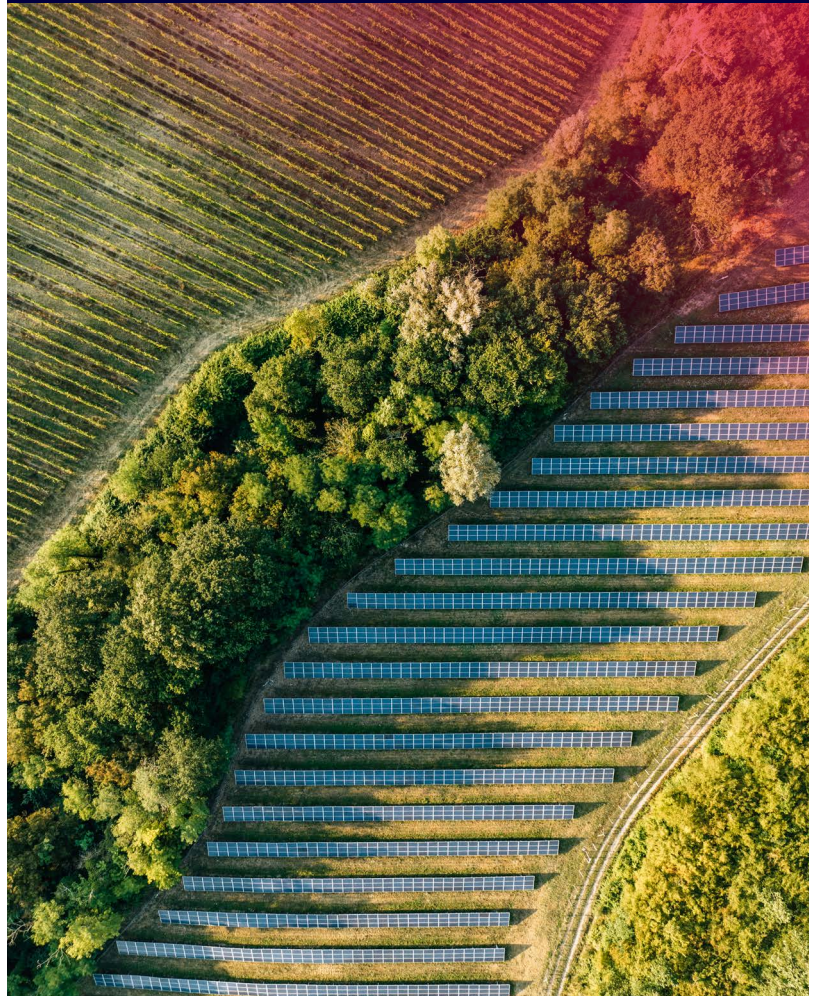Brainstorm session with 2 CEOs

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

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	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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								✓	✓		✓						✓

Determining our priority SDGS

Further analysis of our values and their alignment with SDGs was carried out via:

- An executive survey asking leaders to nominate the five SDGs they believe to be most material to our organisation
- Workshops in which participants were asked to vote for the two or three SDGs they believe we should focus on over the next three years
- Market comparisons, which reiterated the need to align SDGs with our customers, and similar communication infrastructure providers

We were determined to build strong foundations around a small number of SDGs but couldn't stick to just three. In the end, we chose five priority SDGs that align to the majority of our aspirations

Priority sustainability goals

Executive survey ■ Materiality workshop ■ Industry participants
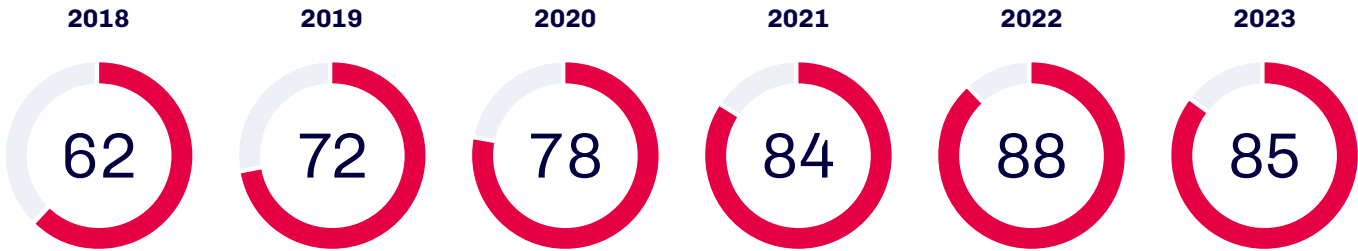
Building our ESG framework

Following our materiality assessment we kicked-off our target setting, building our vision for our ESG Framework.

Boldyn Networks became a participant of the GRESB in 2018 and has submitted every year since. GRESB was initially tailored for the real estate sector in 2009 but has since grown to be an international ESG benchmarking tool, used across diverse industries.

In the telecommunications industry, our GRESB peer average for 2023 stood at 79. We are pleased that once again we've been scored above this benchmark, yet we recognise the importance of continuing to improve our ESG performance.

We also recognise that though our social and governance scores have improved, our overall score for environmental performance has decreased (see [2] below). To ensure we continue to perform above peer average, over the next year we plan to undertake additional activities such as conducting dedicated ESG and climate risk assessments and setting reporting-year and future-year targets for GHG emissions.

GRESB Assessment [1] (%)

2018	2019	2020	2021	2022	2023
62	72	78	84	88	85

ESG Breakdown [2] (%)

■ Environment ■ Social ■ Governance

Environment

2019	2020	2021	2022	2023
66%	63%	87%	83%	72%

Social

2019	2020	2021	2022	2023
72%	88%	93%	96%	98%

Governance

2019	2020	2021	2022	2023
77%	81%	65%	73%	81%
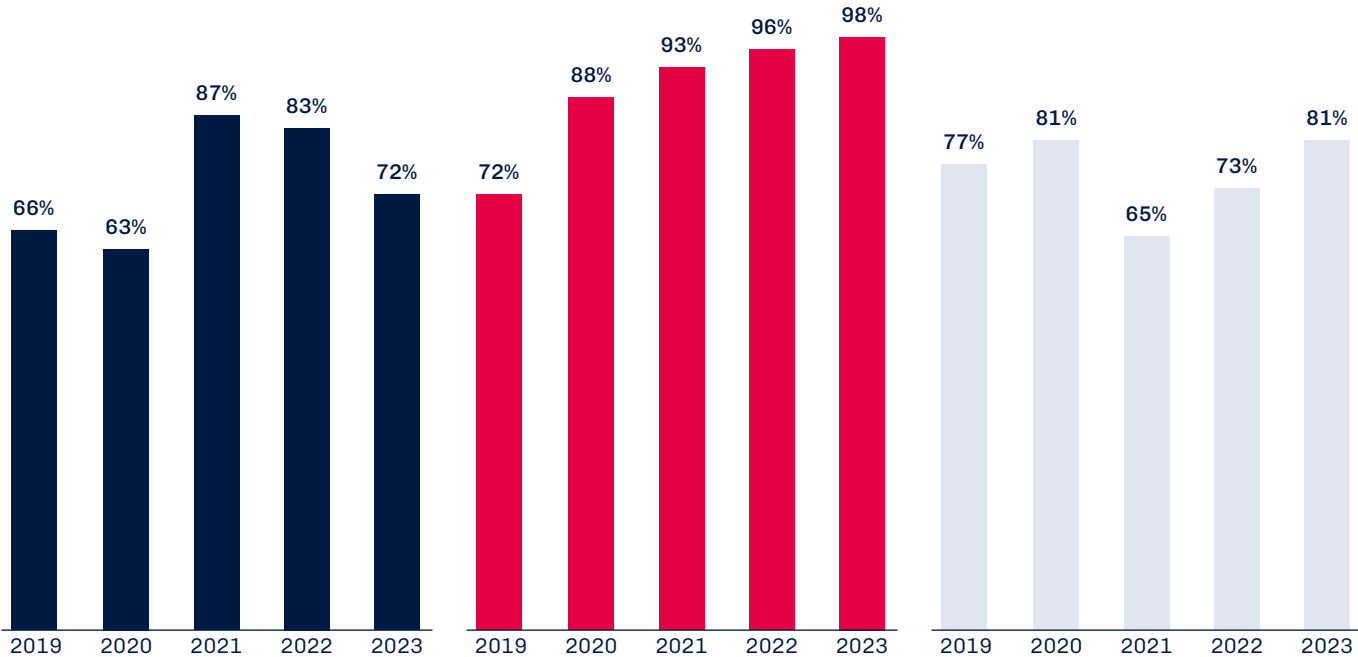
1. Some data based on former BAI submissions covering previous financial years.
2. We have experienced decreases in our Environmental (2023) scored based on: GRESB evidence validation decisions, changes to the GRESB assessment criteria, as well as our understranding of the assessment criteria, re-evaluation of environmental targets, and choice of evidence provided.

Since 2022, a number of significant changes have taken place, including the separation from BAI (Australia) and rebranding to Boldyn Networks in 2023.
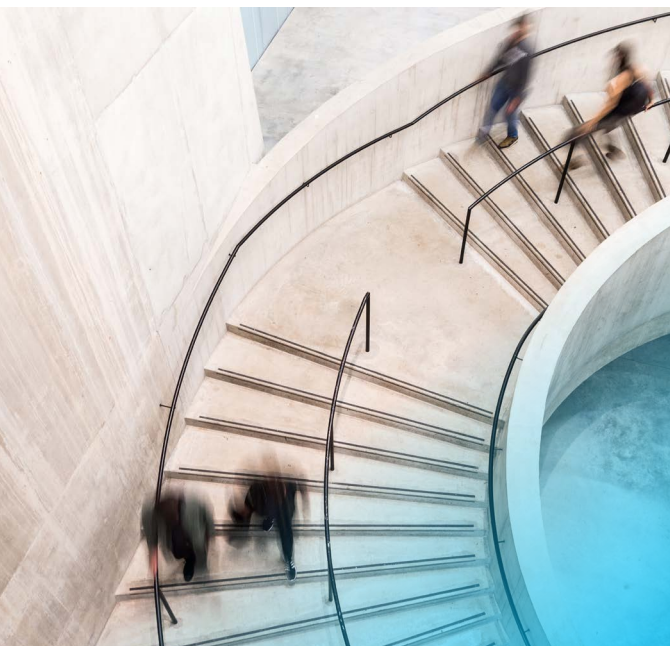
Our ESG framework

Our ESG vision

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

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

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.

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.

Delivering our ESG framework

As part of building our ESG Framework, we've committed to 40 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 ESG vision across all our business activities. For further details on how we are aligning with the UNGC Ten Principles, please see Appendix B.

ESG 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 ESG 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 every six months, 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 ESG benchmarking initiative, a practice that has complemented the development of our approach to sustainability. Key sustainability personnel attend UNGC-hosted and other ESG forums, and we provide ongoing sustainability training to support continued improvement.

In the 2022 fiscal year, we underwent a governance and compliance review with an external consultant on behalf of our shareholders, Canada Pension Plan Investment Board. The results were presented to the executive leadership team and the Board.

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.

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/ ESG 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 (currently two per year)
- 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 every six months 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
- ESG benchmarking (GRESB)

2023 enhancements

- ESG governance reporting, processes and responsibility mapping
- New Group Risk and Compliance tool

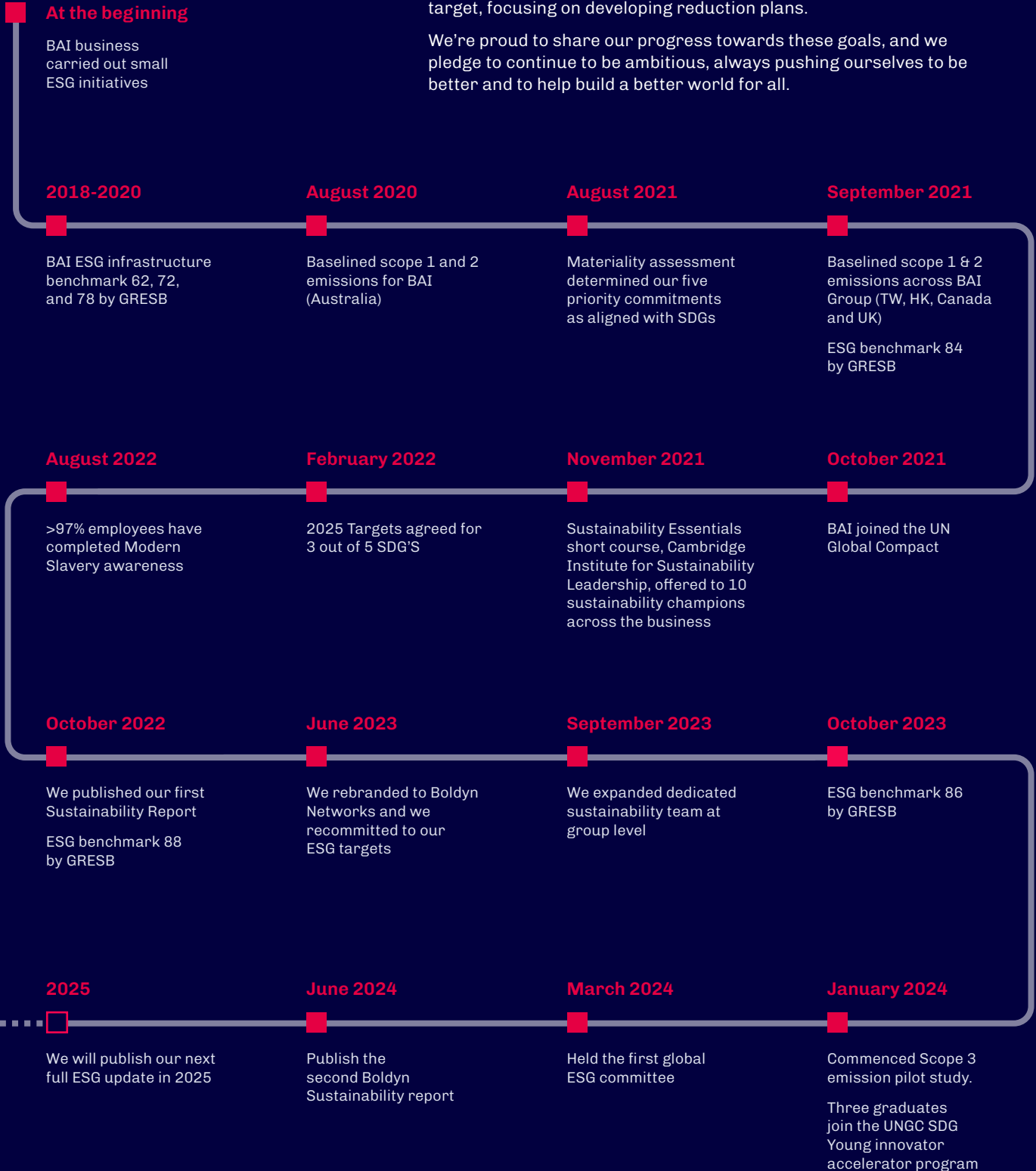# Key ESG milestones

■ Achieved □ On track to complete

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.

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 & 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

2025
We will publish our next full ESG update in 2025

June 2024
Publish the second Boldyn Sustainability report

March 2024
Held the first global ESG committee

January 2024
Commenced Scope 3 emission pilot study.

Three graduates join the UNGC SDG Young innovator accelerator program

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 2024

- Enhance our health and safety and sustainable procurement standards (including understanding our scope 3 emissions)
- Re-train all employees in our updated modern slavery awareness training
- Train all employees in Boldyn's updated procurement processes as part of the revised procurement policy
- Formalise modern slavery framework within supplier pre-qualification process and ongoing supply chain management (including audits where required)
- Develop critical supplier directories, classified by supply type, location and business risk
- Introduce new supplier relationship management (SRM) framework

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 SRM programme

8 DECENT WORK AND ECONOMIC GROWTH
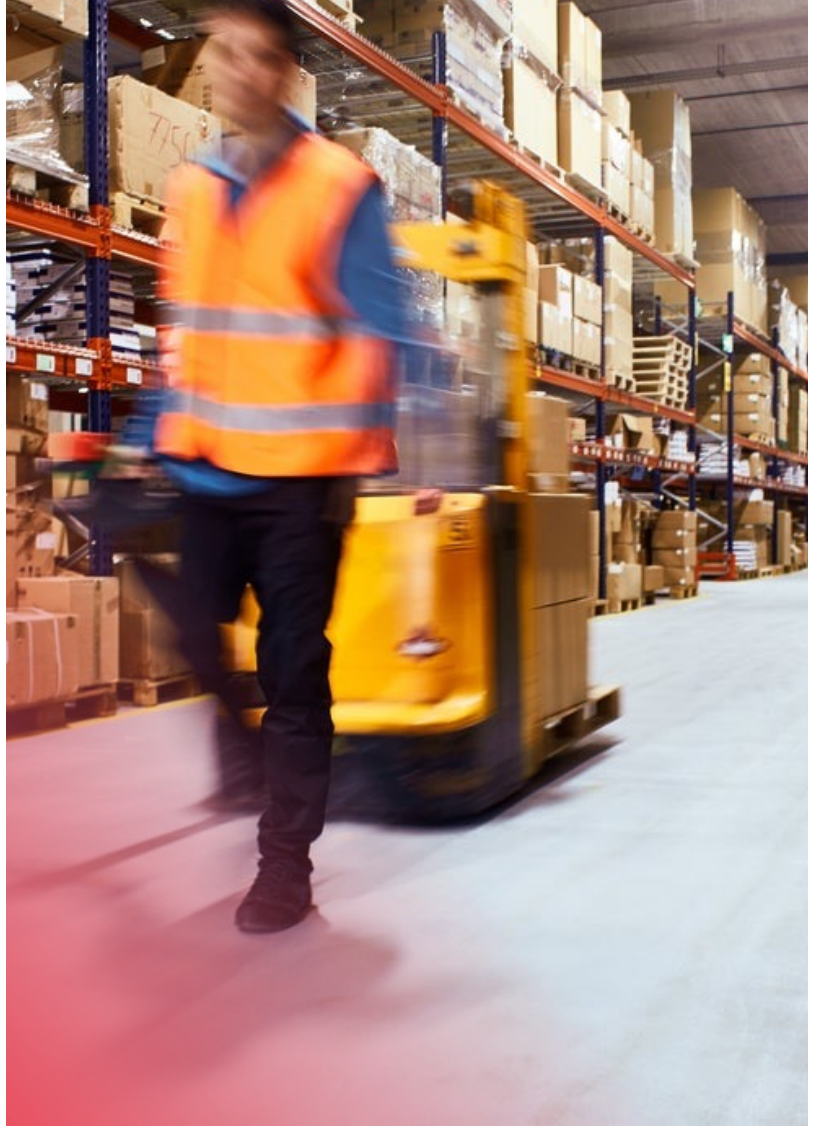
In alignment with SDG 8

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

Responsible procurement

- Robust procurement policy developed to support ongoing supplier management and offboarding
- Our initial responsible procurement efforts have focused primarily on modern slavery
- To date, 763 members of staff have completed modern slavery training (>90% of our workforce)
- In line with the modern slavery framework created in 2023, suppliers have been profiled by supply type and location and where they have been classified as associated medium-high risk areas, they are subject to assessment

Sharing our supporting initiatives

Responsible procurement

- Establishment of a procurement, technology & operations strategy forum
- Global procurement transformation project to introduce category management: for ongoing continuous improvement and targeted risk assessment
- Roll out and training of procurement policy and ways of working for all new and existing markets (Italy, France, Spain, Finland)
- Legal workstream to further develop contract suite: including a new construction & installation contract
- In Boldyn Italia, progression of procurement and safety standards within the business has been achieved in 2023, including through the addition of new standard clauses in our contracts to ensure this high standard is carried over to our contractors and suppliers

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 2024
- Achieve 78% engagement index

In 2025
- Achieve 90th percentile or higher on global engagement benchmark

Current state

- In 2023 we achieved 94% participation in our engagement survey, up from 93% in 2022
- Our safety and wellbeing score for 2023 increased to 91% (from 87% in 2022) and sustainability and corporate responsibility was scored at 84%. Our inclusion index represents the level of inclusion felt by employees and increased to 88% (from 79% in 2022)
- Our engagement index score in 2023 was 81%. This represents an improvement of 10 percentage points since the full engagement survey in 2022 and 7 percentage points since 2021. We improved on favourability or remained the same across all questions since the last full employee engagement survey in 2022. We also achieved above the external global benchmark (72%) and the Telecom Industry benchmark (72%) and 2% points below the Global 2021 90th percentile. Our target is to achieve the same or above the 90th percentile (83%) by 2026

Supporting initiatives

- 2023 was a year of significant change as the company exited Australian and Canadian operations while also executing the integration of four US businesses into one leadership structure and implementing a new technology framework
- While pleased with our 81% employee engagement score, we identified three areas of focus to address the global areas of opportunity; collaboration, career & development, and accountability. As a result, we launched a program to engrain the new technology tools that enabled better communication accessible to all employees globally. Feedback regarding managers' ability to have meaningful career conversation led to the launch of Bold Leaders for all managers across the business. Lastly, to ensure accountability, utilising Workday HCM beginning in July 2024 with goal setting launched for all employees aligned to our 16 strategic priorities with mid-year and end-of-year reviews
- Within markets, we addressed employees' concerns about work environments and enhanced our company culture. In Hong Kong, the team continued to build on the enrolment of the Mental Health Workplace Charter in 2021 by introducing flexible working arrangements and reducing work week for non-executive staff by two hours. Boldyn Italia and Boldyn US relocated to new office locations to improve working areas and create a more flexible approach to work following the pandemic. Our Boldyn US offices in New York now accommodate more employees to deliver on our MTA initiatives, while providing even more flexible options for those who already had flexible working arrangements

Engagement Survey (%)

■ Inclusion Index in 2023   ■ Inclusion Index in 2022
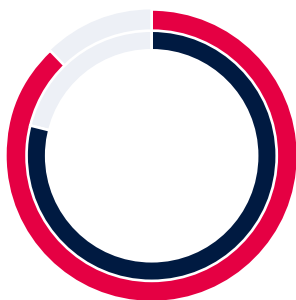
88%
Inclusion Index in 2023

79%
Inclusion Index in 2022

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

Health and safety

Targets

In 2024
- Launch our group-wide safety awards
- Begin using a new global incident reporting tool

In 2025
- Include contractors in our health and safety awards
- Implement improved controls within contractor and supplier assessments and pre-qualifications.

Current state
- Our executive leadership team has committed to our health, safety and wellbeing standards within our corporate framework
- We remain committed to achieving an open and proactive safety culture and to further facilitate reporting and are investing in a new global incident reporting system which will be accessible to employees and contractors
- 2 critical health and safety near misses reported in 2023
- 1 lost-time injury from > 1.06 million hours worked by employees
- 1,791 health, safety and environment-related inspections undertaken in 2023
- 339 staff completed a dedicated health, safety, and environment related training course in 2023 (not including any mandatory all staff training)
- 132 employees participated in a month-long wellness event, STEPtember, supporting the Cerebral Palsy Alliance
- Dedicated mental health awareness event held across the globe in May 2023, with three all staff live events held and three on-demand recorded videos shared.

Supporting initiatives
- Following on from the UK joining the Safety & Health in Fibre Telecoms (SHIFT) Group in 2022, we continue to share learning and best practice to ensure we play our part in improving H&S practises and standards across the UK fibre industry
- We continue to take part in the Hong Kong Transit Authority MTR's annual Safety Millionaire's competition, which we have participated in since 2017
- We've developed our own internal Boldyn Hong Kong Safety Millionaire competition to run yearly, rewarding employees for their knowledge and awareness of statutory and MTR safety requirements, with the competition last running in March 2024
- Also in Hong Kong, a new initiative in 2023 to raise the importance of safety and quality across the business was the setting up of regular meetings hosted by the managing director
- In New York, the JIRA ticketing system is being used as a vital part of maintenance operations for the legacy project. The Safety team reviews all maintenance tickets before dispatch to assess environmental concerns, proper equipment use, and personnel deployed
- After merging businesses to form Boldyn US, work is underway to replace our previous job hazard analysis (JHA) and safety data sheet (SDS) repository. On site, spot check audits ensure safety compliance with JHA documents, and for most newer construction projects in New York, a member of the safety team will be onsite supervising work continuously.

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

Increasing inclusion, diversity, and equity

Reimagining a world where everyone can thrive and succeed

Our vision for inclusion, diversity and equity is underpinned by our commitment to build equity among our employees and promote inclusion in the communities we serve.

We've set targets for this year and next and are building on our established group-wide Inclusion, Diversity, Equity and Actions (IDEA) Council.

In the years ahead, we will continue to monitor and expand our diversity metrics to include racial diversity.

We'll consider additional ways to enhance diversity, including part-time roles, flexible work, parental leave arrangements and apprenticeships.

Increasing inclusion, diversity & equity

Targets

In 2024

- Measure and report racial diversity across Boldyn Networks (not mandated reporting)
- Achieve ≥28% gender representation in our workforce overall
- Achieve ≥28% senior leadership (CEO-2) gender representation

In 2025

- Increase overall racial diversity
- Achieve ≥30% gender representation in our workforce overall
- Achieve ≥30% senior leadership (CEO-2) gender representation

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
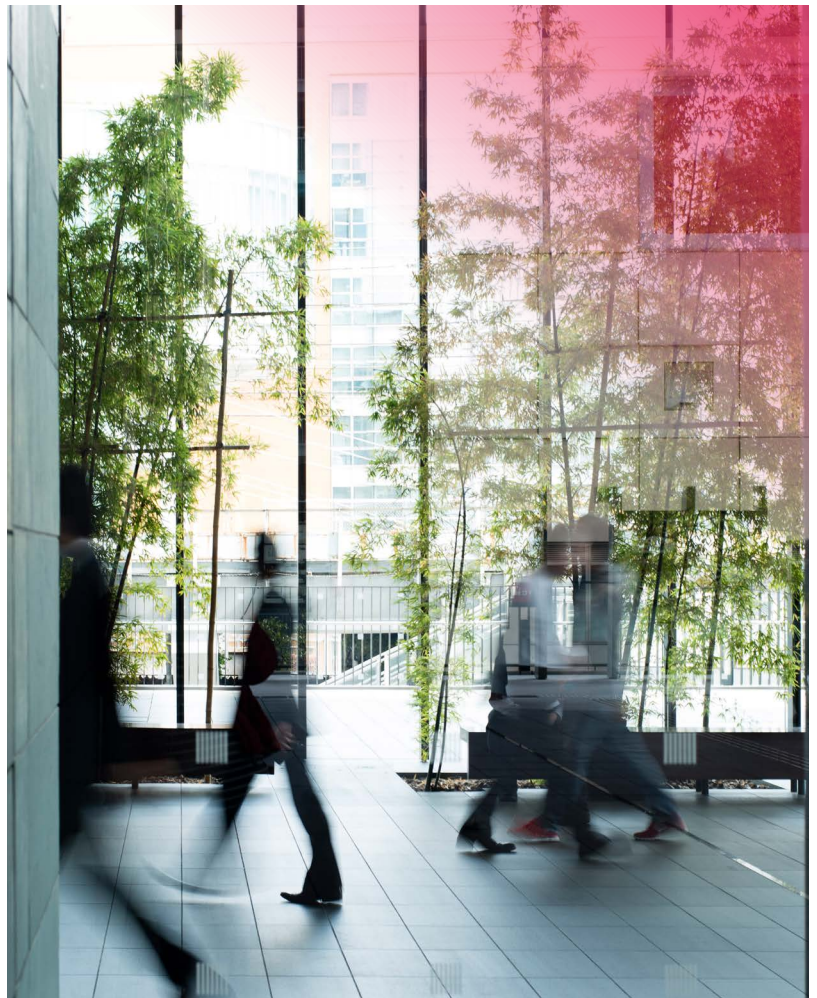
Current state

At the end of 2023, our people include:

Full-time employees

|||||||||||||||||||||||||||||||||||||||||||||||||||||||||||| **847**

Part-time employees

| **4**

Full-time[1] Contractors

|||||||||||||||||||||||| **68**

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

Under 30	30-50	Over 50
12%	**61%**	**27%**
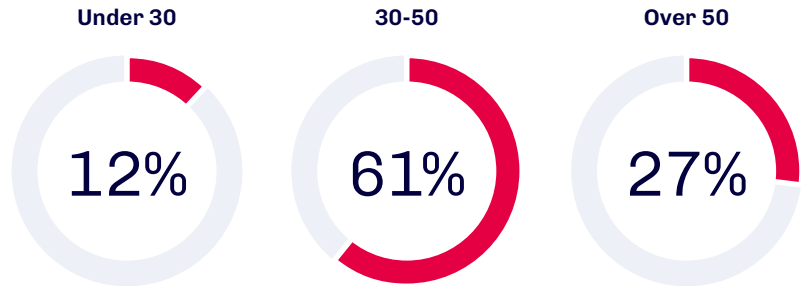
Overall Gender Breakdown

30%	**70%**

■ Female ■ Male

Senior Leadership (CEO-2)[1] Gender Breakdown

24%	**76%**

■ Female ■ Male

Board of Directors Gender Breakdown

2	**8**

■ Female ■ Male

1. In our previous sustainability report, we defined our senior leadership level as anyone reporting directly into a member of our executive committee. Since then, we have matured in our reporting practices and are now able to provide a more accurate account by distinguishing levels/grades within our organisation. We remain committed to achieving a ≥40% gender representation in our leadership population and a ≥35% gender representation overall. Recognising the ambitious journey ahead to realise these goals, each year we are committed to to improving our overall gender representation by 1-2% and our gender representation in our leadership population by 2-3% until we reach our goals. We will review our ambition each year and as such, have set amended interim year on year goals to reflect this.

Since our last report, significant changes have occurred, including our separation from the Australian business and the acquisition of new organisations. These transformations have impacted our gender diversity metrics, with telco businesses often having larger male employee populations. As we continue with our exciting growth agenda, we will continue with our commitment to establish ourselves as a preferred employer for women and diverse talent overall. We're dedicated to fostering a more inclusive workplace and are actively engaging in initiatives to support our female employees at every career stage.

We were pleased to meet our target of increasing female board representation to at least two and exceeding our previous target of having a workforce which is overall 26% female.

As part of our ongoing efforts, we continue to host women listening sessions where female employees engage in discussions with our Group CEO and Group CPO on enhancing our culture and policies to better attract, develop and support the women we employ. Furthermore, we organise events and activities to support our female colleagues, from early career to advanced stages. One of our Employee Resource Groups, Bold Women & Allies, leads a number of initiatives as part of our overall plans to ensure we listen attentively to our employees and create an inclusive environment.
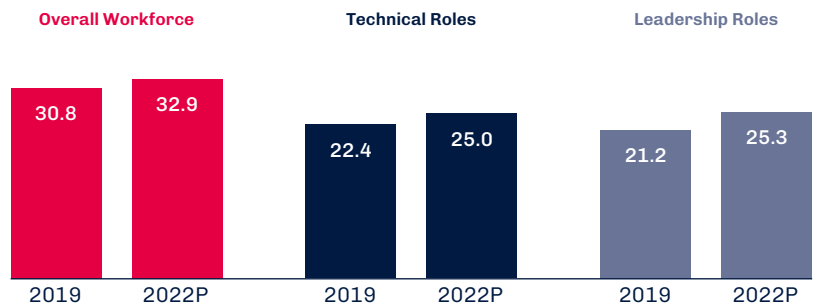
10 REDUCED INEQUALITIES

In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles
Human Rights principles: 1 & 2
Labour principles: 3, & 6

Increasing diversity

- We've considered industry benchmarks, including Deloitte's report (shown below) when setting our targets

- At the end of 2023, 549 employees have self-reported racial diversity (70% of our workforce). We do not mandate employees to self-report race and racial diversity but do encourage colleagues to self-identify to enhance our data and metrics, thereby aiding our IDEA strategy. New hires can update their IDE data upon joining and we seize opportunities to promote self-reporting through the year during interactions with our Workday HCM system

- We mandate that our search partners and recruitment agencies supply a diverse shortlist as standard

- Boldyn Networks is keen to develop a diverse and inclusive environment, embracing racial diversity and LGBTIQA+. We will continue to understand and promote initiatives that support inclusion, diversity, and equity

- In 2023, there have been a total of 91 male hires (63%) vs 54 female hires (37%). We recognise that this is not evenly balanced, which is due in part to the nature of the gender imbalance in the telecommunications industry and specialisms we require. However following our separation from our Australian business in 2023, we recruited 34 new positions with 50/50 gender balance.

- Examples of where we are increasing diversity in our position requirements is ensuring we can accommodate flexible working, including working hours and location where possible. We structure the tone of voice in our recruitment marketing to be attractive for all demographics. In the selection and assessment stage, we encourage a diverse panel at each stage of the hiring process as well as using evidence-based assessment tools

Proportion of women in large technology companies (%)

Overall Workforce		Technical Roles		Leadership Roles	
30.8	32.9	22.4	25.0	21.2	25.3
2019	2022P	2019	2022P	2019	2022P

Source: Analysis and projections based on published diversity reports from 20 large technology companies (with an average workforce of more than 100,000 employees).

Boldyn Networks has undergone significant change since June 2022, and will provide a full update in this area in 2024.

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

- We've continued to develop our IDEA Council; this is a group of diverse employees who volunteer to represent the organisation globally as part of the Inclusion, Diversity, Equity and Action Council. Council members, from various levels, genders, races, and locations, help set and drive the IDEA strategy, plan events to celebrate observances, and support initiatives for a more inclusive and diverse organisation. Successful initiatives include Movember for men's health (pictured above), International Women's Day events, launching Bold Women & Allies, mental health awareness talks, Pride Month activities, and a Pride concert in the New York office

- As part of our 2024 International Women's Day efforts, our Group CEO and Group People Officer held two listening sessions with women in various roles from different markets to learn about their experiences, obstacles to inclusivity, and suggestions for positive change. Following these sessions, we committed to several actions, focusing on aiding female colleagues at all career stages

- Our Group CPO hosted a virtual webinar featuring an external speaker on self-inclusion, along with local training sessions, including a personal branding workshop in our London office. Employees of all genders were encouraged to share their efforts to promote inclusion, and board members recorded videos discussing their experiences and plans to inspire inclusion, shared on our internal communication forum, Viva Engage

- As well as global initiatives, each market is empowered to develop programmes and partnerships that continue to develop a diverse pipeline of talent and engage the communities where we operate. In partnership with Transport for London, Boldyn Networks in the UK continues to support their Women in Engineering and Technology Programme, targeted at females aiming to return to work

- Boldyn Networks is proud that since 2021 we have paid our staff, including apprentices, at or above the London Living Wage. We make sure this also applies throughout the key suppliers to our UK business

- We 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 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. When necessitated by contractual obligations, Boldyn has consistently maintained a DBE spend of 20% or more

10 REDUCED INEQUALITIES

In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles
Human Rights principles: 1 & 2
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- Boldyn in Ireland continues to annually sponsor a scholarship to Dublin City University (DCU), supporting one student each year from a disadvantaged background to attend. In addition, to further support the access to workplace scheme, we onboard one student as an intern every summer in our Dublin office. In total, over 1,100 students have been part of the access programme at DCU since its establishment in 2019. We are proud to have helped play our part in levelling the playing field for students from socio-economically disadvantaged backgrounds, and for neurodivergent students. We look forward to continuing this support in 2024

- In the UK and Ireland we continue to support educational landscapes through our partnership with a local school (King Soloman Academy) providing students with real-world experiences, support through mentorship, career insights and enhanced learning opportunities. Such initiatives not only prepare students for future professional growth but also foster a connection between businesses and educational institutions

- The UK and Ireland's early careers programme has expanded significantly following the acquisition of Vilicom in 2022. There are over 23 graduates and apprentices employed in various roles within the company, encompassing commercial, operational and engineering sectors. The first group of apprentices will complete their training in 2024. In line with our commitment to nurturing future talent, we maintain initiatives like shadowing days, careers fairs and work placement weeks, which are essential for practical learning and industry exposure. These efforts underscore the importance placed on developing skilled professionals ready to contribute to the business's growth and innovation

- Boldyn US has initiated its first summer internship programme this year (2024) with the aim of advancing early career opportunities. The initial cohort made up of 4 US interns are based at various Boldyn US locations including New York, and Irvine from June to August. The internship programme is designed to familiarise interns with corporate business operations, provide practical learning experiences, and facilitate the expansion of our talent pipeline for the future.

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

Sharing our supporting initiatives

Bold Women and Allies

- At Boldyn we're committed to activating a sustainable talent pipeline and creating an inclusive environment for diverse teams to thrive. To help achieve this, in 2023 we formed the Bold Women and Allies network

- The network brings together staff of both genders across the globe to spearhead progress towards gender parity; positively impact the issues that statistically impact women; and empower people to be themselves at work

- We held our first activation events with Boldyn colleagues in September 2023, with an inclusive panel and a digital hack

- Since then, Bold Women has spearheaded various initiatives, such as collaborating with Cajigo, a social enterprise focused on boosting diversity in the tech sector and created an outcome-based quarterly plan that launched on International Women's Day. Bold Women & Allies have partnered with Digital Girl Inc., to help develop future leaders of STEM through events such as building fully functioning autonomous robots to be donated to local STEM programmes

- We plan to review and learn after each quarter as we focus on making positive change that drives sustainable impact. Our plans for the year ahead include a focus on supporting life events, collaborating with schools, and driving forward awareness across the organisation, to support our ambition to be the best place for women to work in telco.

- Full executive support is given for Bold Women & Allies, including gender balanced executive sponsors
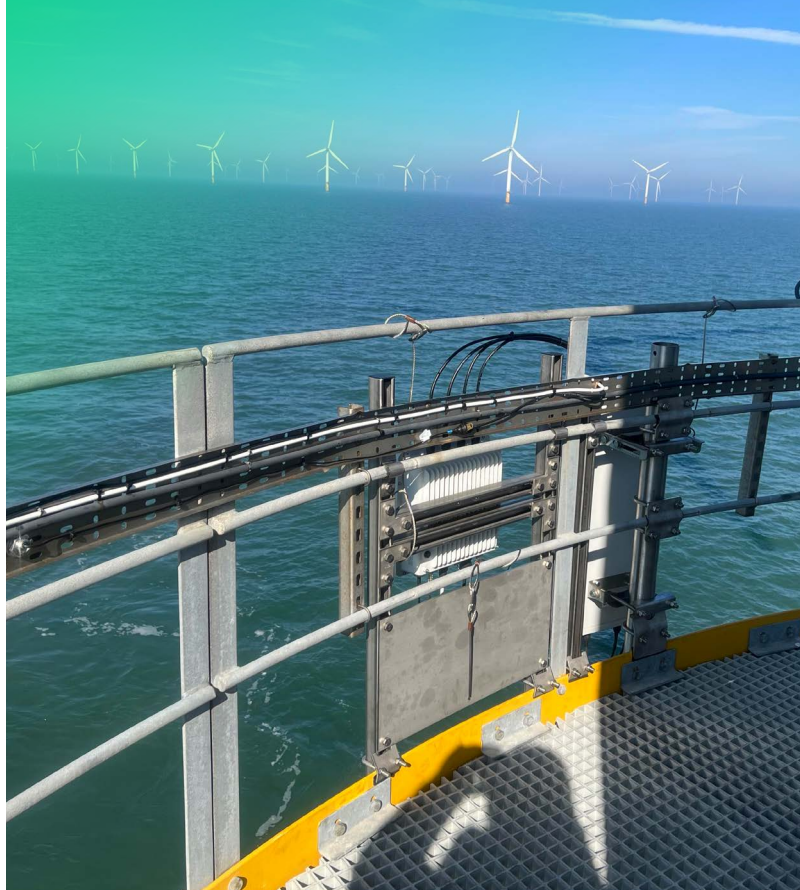
10 REDUCED INEQUALITIES

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 2024

- Complete all employees undergoing psychological safety training
- All employees to receive unconscious bias training

Current state

- We're continuing to develop our training and development across all our businesses to help meet our 2024 and 2025 targets. Our areas of focus are aligned with what's required to create our culture, and also derived from employee feedback from our annual engagement survey
- In 2023, we launched a global onboarding orientation programme to quickly build awareness of our culture and principles, while also providing insight into our businesses and the industry
- We launched Bold Leaders in January 2024 to provide a knowledge foundation for leaders to understand and apply skills to best enable their team's performance

Supporting initiatives

- In 2022, we launched our Positive Leaders programme as the foundation for educating our leaders on psychological safety and how to encourage team members to bring their authentic selves to work. To date, 60% of leaders have completed the learning series
- In April 2024, we launched 'Introduction to Psychological Safety at Boldyn' as an online learning module for all employees to understand their role in creating a culture that enables our collective best. In the first month after launch, 34% of colleagues have completed the module which is also integrated into our new hire onboarding
- These sessions are supported by ongoing virtual sessions on a quarterly basis with our partners at the Positive Group

10 REDUCED INEQUALITIES

In alignment with SDG 10

Reduce inequality within and among countries

UNGC Ten Principles
Human Rights principles: 1 & 2
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# Taking responsible climate action for a sustainable future

In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles
Environment principles: 7, 8 & 9

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 2024

- Develop strategy for Scope 3 emission quantification and reduction
- Baseline (scope 1 & 2 emissions) for all new businesses (2024 acquisitions of Edzcom and Apogee at the time of writing)
- Agree scope 1 and 2 emissions reduction plans for all current businesses
- Run an all-employee emissions reduction initiative
- Consider aligning with science-based targets

In 2025

- Implement emission reduction plans, with an increase in efficiency and renewable energy purchased
- Undertake a Scope 3 emissions reduction review across the business
- Run an all-employee emissions reduction initiative

IRELAND & UK

2023
363.5 tCO$_2$e

USA

2023
3462.5 tCO$_2$e

ITALY

2023
15.3 tCO$_2$e

HONG KONG

2023
46.5 tCO$_2$e

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
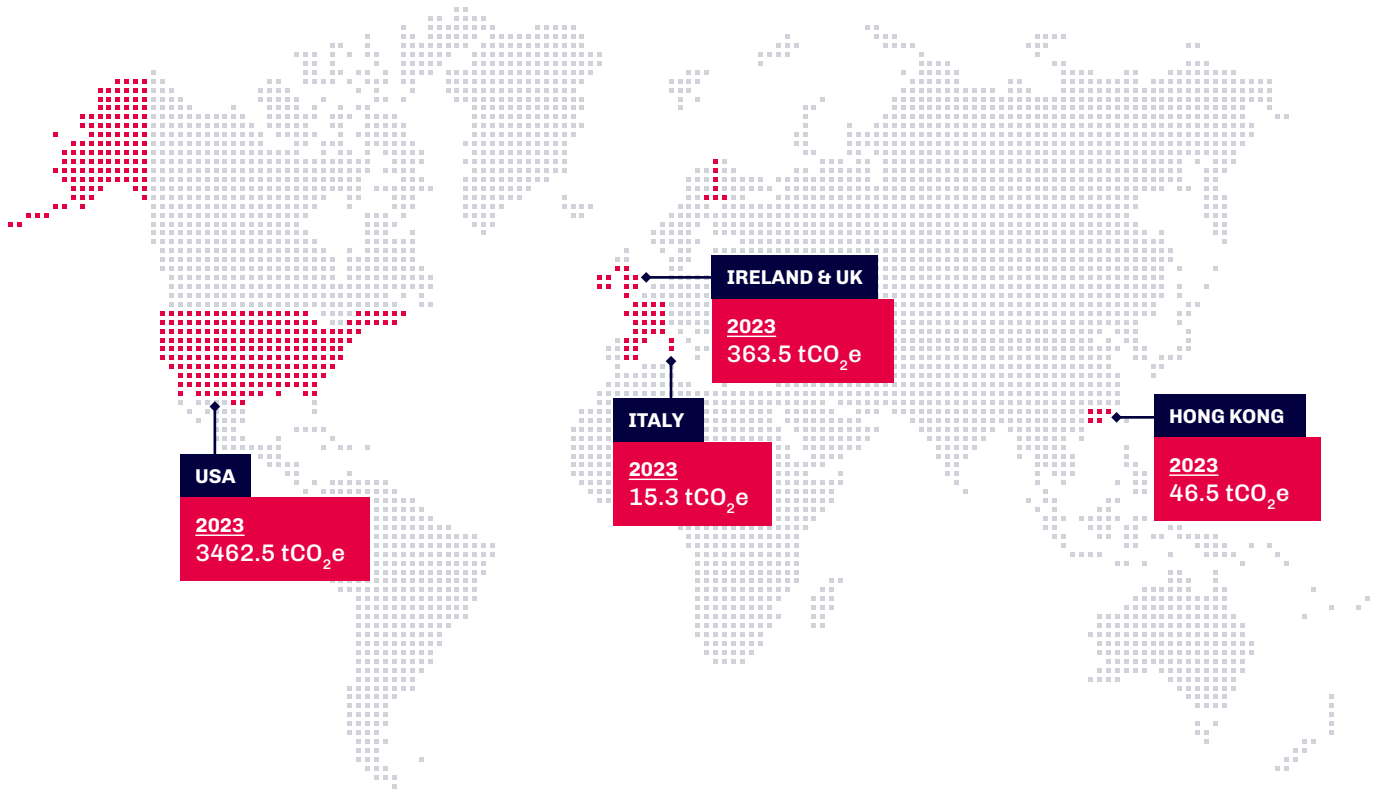
Current state

Emission Reduction Working Group

- The Emission Reduction Working Group launched in 2024; the group currently has 22 members committed to progressing Boldyn's emission reduction strategy. Members joined on a voluntary basis from across the globe and include a variety of subject matter experts

- Members of both groups will be offered the opportunity to complete a short online course on sustainability with the University of Cambridge

Scope 1 and 2 emissions

- A re-baseline of emissions has been undertaken in the US, following the merging of our four separate entities into Boldyn Networks US; this includes data for our military and LinkNYC operations

- Planned baselining of Boldyn Italia by the end of 2024 now the new office space and operational works are underway

- Baselining will be undertaken for new acquisitions made in 2024 (to date Edzcom and Apogee) over the next 12 months

- Detailed emission reduction plans are underway, with Boldyn US to be the first market soon to complete and finalise this

Scope 3 emissions

- We're committed to transparent and accurate reporting; as such we want to clearly outline that our target in this report has been significantly amended from the last published version. Our previous sustainability report pledged to assess all business scope 3 emissions in 2024. As we have matured our understanding and separated from BAI Australia, we recognise that this is not an achievable goal if we are going to deliver accurate reporting that adds value

- Our new published scope 3 target for 2024 is to develop a clear and deliverable strategy for scope 3 emission quantification and reduction

- To do this, we've launched a Scope 3 emissions pilot project, in partnership with Quinn & Partners, detailed below

Scope 3 emissions pilot project with Quinn & Partners

Background

- Scope 3 emissions represent the GHG emissions produced up and downstream of a company's operations

- The measurement and management of scope 3 emissions continues to evolve as a strategic priority for us and our industry. It helps us to:

  – Understand the upstream and downstream GHG emissions impacts associated with our products and services

  – Find ways to engage with our partners to manage and reduce emissions along our supply chain

  – Advance our own net-zero commitments (i.e., net-zero encompasses scope 3 emissions)

  – Meet the expectations of our stakeholders

  – Align with a low-carbon economy as it transitions to net-zero

  – Reduce our exposure to transition risks for our business, including market and regulatory risks

Objective

- As a first step in this journey, we are completing a pilot to measure our scope 3 emissions in our UK business

- The pilot will enable us to develop a preliminary approach to quantification; engage our key suppliers; and find ways to improve and expand scope 3 emissions quantification in future

Approach

- We are collaborating with sustainability and climate experts, Quinn & Partners

- The pilot has four steps:

  1. **Determine measurement boundaries**

     – Establish boundaries around the measurement of material scope 3 emissions based on principles outlined by the GHG Protocol

  2. **Collect data and engage suppliers**

     – Collect available quantity and spend data

     – Engage key suppliers to collect supplier-specific information and assess maturity of decarbonization programs

  3. **Quantify emissions**

     – Use collected data to quantify emissions and codify assumptions and methodology

  4. **Identify opportunities**

     – Summarize results and identify largest sources of emissions and implications for target-setting

     – Develop strategies to manage scope 3 emissions

     – Determine opportunities to improve and expand future quantification

Next steps

- We'll report on the outputs of this pilot and action recommendations to strengthen our approach in our 2025 sustainability report

- We'll encourage partners, suppliers and customers who are interested in collaborating on reducing emissions to reach out to us

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

Hornsea 3 project

- We recently announced our second 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 will design and build a high-speed mobile network providing super-fast network communications infrastructure needed during the wind farm's construction and its full operational lifespan. The network will follow 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 will also provide 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

Private 5G Network for Grimsby Port and LID Wind farm

- Boldyn Networks along with Offshore Renewable Energy Catapult and other consortium members has delivered a private 5G network to the Port of Grimsby and to the Lynn and Inner Dowsing (LID) wind farms off the British coast

- Boldyn Networks designed, installed, commissioned and now manages this network for the consortium. It will be used by the offshore wind farm sector to develop and expand the use of 5G technology to improve the offshore wind farm operation and maintenance sector. Key use cases will include autonomous vessels (such as XOcean), drones, SCADA system resilience, augmented reality solutions and more
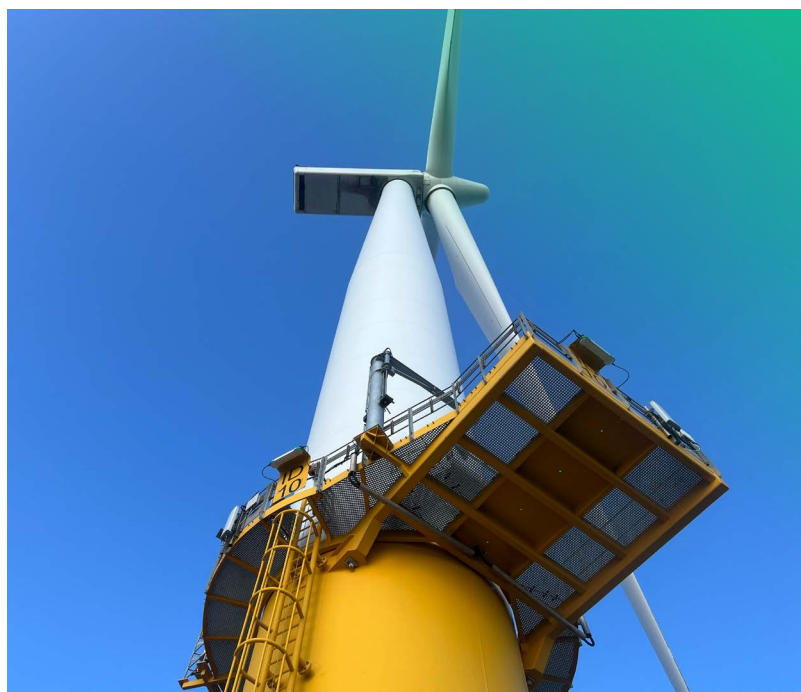
13 CLIMATE ACTION

In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles
Environment principles: 7, 8 & 9

UNGC SDG innovation accelerator for young professionals

- In January 2024, three of our graduates and apprentices were invited to take part in the United Nations Global Compact (UNGC) SDG innovation accelerator for young professionals

- It is an opportunity aimed to empower young talent to collaborate and drive business innovation in alignment with the sustainable development goals

- The accelerator programme connects mid-level and junior professionals aged 35 and younger, spanning diverse business units in engineering, marketing and sustainability from both Group and the UK team to use their diverse knowledge to foster an innovative yet practical solution of sustainability challenges

- The young innovators have the support of the Group Chief Risk Officer acting as the sustainability champion to make sure the challenge identified will align with our strategic objectives. The Group Safety, Wellbeing and Sustainability manger is the mentor for the innovators as a subject matter expert

- The course is 9 months long with interactive innovation camps where participants can meet the other teams and work on specific challenges to further our sustainability endeavours

ESG Committee

- The first ESG committee meeting was held in March 2024 with 35 Volunteer Members. Brendan O'Reilly, the Group Chief Operating Officer, serves as the executive sponsor for the committee

- The initial meeting provided a comprehensive overview of the current ESG state and future ambitions across Boldyn, and was met with enthusiasm and ideas from the committee members

- Future committee meetings will be held each quarter and aimed at leveraging the diverse roles and subject matter experts in the committees to make a meaningful impact at Boldyn

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

In alignment with SDG 13

Take urgent action to combat climate change and its impact

UNGC Ten Principles
Environment principles: 7, 8 & 9

Earth Day events on emission reduction

- In celebration of Earth Day 2024 on April 22nd we ran a global webinar focusing on climate education and how to make a positive difference. The webinar featured a guest speaker Claire Threw, Director of Environmental Sustainability for Venture Zero and was attended by 140 Boldyn employees across the globe

- As well as the events held globally, some markets held local training sessions, most notably a Boldyn US lunch and learn on building sustainable networks. The session involved information on current initiatives for eliminating greenhouse gas emissions through the Boldyn US asset portfolio and how employees can contribute to reducing carbon emissions

- Throughout April 2024 the US teams participated in activities such as beautifying parks, restoring wetlands, composting and administering Earth Day activities with high school students

- In December 2023 the sustainability team ran an SDG advent calendar each working day of December, dedicated to each of the 17 SDGs. The posts were shared globally on our internal communication platform, for all staff to access information on each SDG and tips on how to show support and be more sustainable

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 2024

- 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 potential Cyber Property damage, business interruption and personal injury events and have been set in locations across Boldyn's geography. Plans for the next six months include a large scale Communications and Ransomware SimEx and further exercises related to property damage and injury

- We've achieved our target of 99% service availability (outside of planned maintenance) across all our US and Hong Kong operations. Within the UK we met this target across the majority of our projects, with a small number of exceptions, most notably in Sunderland and Moray East, where inherited systems and customer-required turbine outages have impacted our targets. In all projects globally, including the UK, availability remained above 90%

Supporting initiatives

- Our transit networks in New York are stronger than ever thanks to upgrades to our lateral fibre connections into subway stations using armoured fibre. Where we once had recurring outages in the most congested areas of New York, we now enjoy uninterrupted service with only a fraction of fibre damage failures at these connections compared to previous years

- Integration of analytics is one of the keys to our network success. In Operations to drive network uptimes and reduce Opex, we strive to focus on data, hardware failure rates and then to areas of predictive analysis. This is really where current smart and future smarter systems (AI), integrations and overlays shine

- Work is either planned or underway across the small number of UK projects where service availability is below 99%. In Sunderland work has already begun to upgrade the legacy system, and at Moray East we're in talks with our customers about a plan to upgrade the network

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 2024

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

Current state

- Brendan O'Reilly, our Group COO is also our ESG executive sponsor, and a board member of the **Wireless Broadband Alliance (WBA)**, a member of the **UKTIN Advisory Board**, and a Co-Chair of the Neutral Host & Infra Sharing Project Group of the **Telecom Infra Project (TIP)**. Together with members of his team, they are big proponents of active participation in these research organisations

- Brendan is also a member of the **Forbes Technology Council**, a community of world-class CIOs, CTOs and technology executives. He was selected for the depth and diversity of his experience

- Jeff Garte, our President of Northeast, US, has joined the Board of Directors of **INCOMPAS**, the Internet and Competitive Networks' Association

- 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

- Boldyn leads important research that is helping shape the industry

- We partner with industry experts in R&D initiatives to drive the connectivity ambitions of cities and municipalities

Supporting initiatives

- Brendan O'Reilly was part of a **panel discussion at MWC24**, the largest and most influential connectivity event in the world, about the merits and challenges of two approaches to network architecture: private networking and network slicing. Speakers from Cisco, Intel and Telefonica joined him

- Boldyn is shaping the industry with valuable information and insights. Last year we commissioned and published a new research paper, **'Neutral hosts: the answer to 5G densification in delivering an interconnected future'** highlighting rising business confidence in 5G and the challenges in achieving ubiquitous 5G connectivity

- Last year Jeff Garte, President, Northeast, US, was a speaker at the **TMT M&A USA Forum in New York**. We took home two awards, including the Wireless Deal of the Year for our acquisition of ZenFi Networks, and the Digital Infrastructure Growth Story award for our remarkable growth in 2023

- Boldyn is supporting two projects in Glasgow and Sunderland, tackling mobile reception challenges in high-demand areas. These projects received government funding as part of a **research and development boost for innovative 5G connectivity**

- 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**

- Boldyn Networks, WICOAR Technologies, Oulu University Hospital and the University of Oulu are working together in a consortium to bring advanced technology for efficient patient care. A private 5G network will be the foundation for wireless wearable technologies at **Oulu University Hospital in Finland**

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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

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

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 and sustainability and inclusive cities

Targets

- 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

Current state

We are already a long-term provider of emergency communication services for public safety. In the US, our services include New York 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.

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)

- 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

Inclusive cities

- Free public Wi-Fi enables those without endless data plans to access the internet to learn, make connections and create opportunities

- 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 are in production, which will outline how Boldyn can assist local and regional governments and urban communities

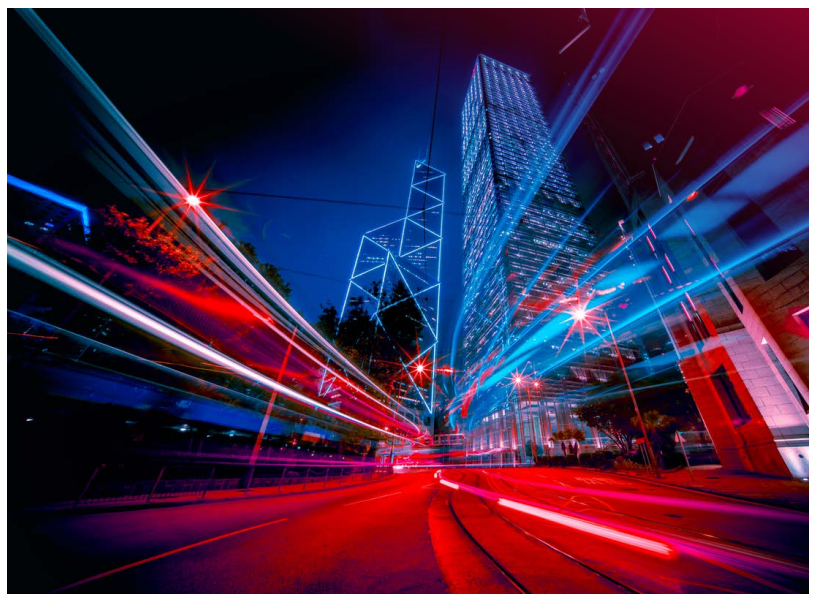## 11 SUSTAINABLE CITIES AND COMMUNITIES

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

United Kingdom

- 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. In the first phase of the partnership, we built a backbone of 5G connectivity based on a neutral host model. 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

- Our partnership has already achieved significant milestones, including the expansion of a free, superfast, and reliable outdoor Wi-Fi network across Sunderland city centre. Other key initiatives include building one of the UK's first 5G universities, with a 5G test lab at the University of Sunderland; trialling self-driving shuttles in Sunderland using Boldyn's 5G network; and establishing new Community Digital Health Hubs to help residents safely access digital resources and build their digital confidence and skills. We're also extending our reach with the Sunderland Open Network Ecosystem (SONET) project, designed to bolster network performance and improve connectivity on devices, to improve fan experiences at live sports and esports events

- The project has received recognition for its strategy that combines innovation, collaboration, inclusion, and sustainability initiatives. In 2023, the project won the Smart Places Award at the Connected Britain Awards and was shortlisted for the City Award at the World Smart City Awards in Barcelona. It also won the Social Impact Award at the Small Cell World Summit Awards, 2022

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Supporting initiatives

Hong Kong

- Our 20-year partnership with the Mass Transit Railway (MTR) delivers ongoing value through essential radio system upgrades, mobile phone system installations and critical sub-system updates to the network

- Specifically, we are bidding to build indoor radio networks in the new airport terminal, convention centres and major shopping complexes across the region and are currently exploring a pioneer 5G distributed antenna system in a transit and other indoor environments

- Through this work, we digitally enable 2 billion underground passenger rides every year across the 218-kilometre metropolitan network, which is one of the world's busiest rapid transit railway systems. We also work closely with the Hong Kong government on communications projects including upgrading fire services radio systems, police radio systems and re-broadcasting systems in car tunnels, as well as the integrated cellular network in the central government office complex

- We're also working towards including a carbon dioxide reduction solution in our offering and developing smart building/campus solutions to increase residential and operational safety and sustainability

Italy

- In 2023 the City of Rome awarded a 25-year concession for the construction, management, operation of 5G and Wi-Fi network infrastructure, capable of making Rome a fast, digital, safe and sustainable city. The project will accelerate the digital development of the city giving a strong impulse to economic development and innovation

- Boldyn Italia will develop the 5G infrastructure on all metro lines, stations and tunnels, along with more than 2,200 5G small cells and 850 access point for a free Wi-Fi network above ground, distributed in 100 squares (and adjacent streets) of public importance

- This architecture enables a network of over 1,800 Internet of Things (IoT) sensors and 2,000 high-definition 5G cameras to offer greater security to citizens

- The project will be a fundamental impetus for the creation of a true smart city: the high-capacity, high-availability and low-latency network is an essential element to effectively and securely create smart services in the public and private sectors. For public services, there are many applications, starting from the implementation of intelligent video surveillance systems for the control of urban security and mobility, for the optimization of city traffic and the monitoring of commuter flows in and out of the city. Then, the creation of a new network for monitoring the conditions of the environment and the quality of greenery, with the distribution of advanced sensors for gathering climate and air quality data. Also included is the possibility of moving towards smart management of the waste cycle, with applications such as the optimisation of collection routes, the monitoring of waste levels, the use of technologies to identify and combat illegal deposits, and more
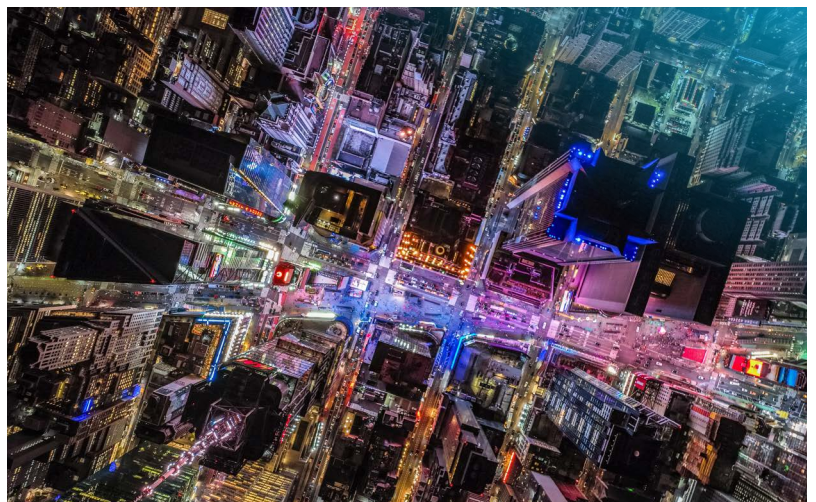

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Supporting initiatives

United States - NYC

- Currently, two-in-five New York City households lack either a home or mobile broadband connection, and 1.5 million households lack both. Our strengthened portfolio of advanced technology and capabilities is helping reimagine the connected future of New York City. We have a partnership with CityBridge, the consortium in charge of the LinkNYC programme. LinkNYC is a first-of-its-kind communications network that is replacing 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

- Since the LinkNYC network was launched:
  - There have been more than 3 billion free Wi-Fi sessions by the system's more than 13 million subscribers, making it the largest free outdoor public Wi-Fi system in the United States
  - 28,000 emergency services calls have been logged annually
  - 2,500 users per month are seeking social services assistance
  - 5 million free phone calls have been made
  - Over 1,300 small businesses have been given free advertising on the digital advertising screen
  - Many other social services organisations have been provided free space on the screens to distribute content

- As part of the LinkNYC programme, we have helped establish Gigabit Centres in five social service organisations across New York. The Gigabit Center enables those organisations and their patrons to access free high-speed internet. The Centers are located in each of the five boroughs of New York City and each has a different focus from digital training, arts, technology, seniors and newly arrived immigrants

- Michelle Gall, Executive Director of Digital Girl, highlighted the importance of providing free digital literacy education to the community, saying, "Digital Girl was thrilled to expand our partnership with LinkNYC at the Center with the DigitalMe! workshop series. Providing our community members with free digital literacy education is key to making Brooklyn a more equitable borough where everyone has access to the 21st-century tools they need to thrive"

- Our commitment to bridging the digital divide by providing connectivity across the New York City metropolitan area was recognised with the Small Cell Forum 'Social Impact' award and with the 2024 Merit Awards in Telecoms. We also won the 'Digital Infrastructure Growth Story' by TMT M&A Forum

- For more information on our LinkNYC project click here

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Supporting initiatives

United States – 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

- Currently, we've completed or are working on projects spanning over 90 bases, serving a population of 1.5 million service members, their families, civilian workers and contractors. Our products significantly improve connectivity for this underserved community through macro towers, small cells, dark fibre and fibre to the home

- Our partnership with national mobile network operators (MNOs) is growing stronger by the day. We're close to finalizing a nationwide initiative with one of the four major MNOs, and another MNO is showing interest. The MNOs' willingness to officially endorse Boldyn in a major request for qualification (RFQ) to be submitted to the Air Force – a bid to secure commercial telecom infrastructure deployment rights on up to 46 bases – indicates their positive support by the MNOs

- Regarding other major branches of the military, we continue to be a key partner for Commercial Telecom deployment within the Army. Similarly, we hold the position of the Navy's preferred commercial telecom infrastructure partner. Our notices to proceed (NTPs) grant us the authority to collaborate with the MNOs for commercial deployment on over half of the Navy's base portfolio

- Boldyn stands 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. The Department of Defense has acknowledged the necessity and significance of improved infrastructure, recognizing that their existing approval processes for telecom siting are suboptimal

- For more information about our military partnerships click here

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Appendix A:

Progress on our last committed targets from our previous sustainability report

Category	Target	Status	Commentary
Maintaining ethical operations and supply chain (supporting SDG 8)			
Responsible procurement	Develop a global modern slavery supplier framework, including risk assessment and action plan	Completed	Framework and action plan developed in 2023 2024 target set to formalise this framework within our pre-qualification process and ongoing supply chain management
	Update all our procurement policies with Boldyn Networks' global modern slavery supplier framework	Completed	New policy and framework completed in 2024 following appointment of new Group Head of Procurement 2024 target set to train all employees in Boldyn's updated procurement process
	Assess all Boldyn Networks suppliers (across all businesses) in reference to our modern slavery supplier framework, and launch our modern slavery action plan for high-risk suppliers	Deferred	Deferred to 2024 to enable agreement and aligned approach between all business markets
Employee engagement	Achieve 75% engagement index	Completed	Achieved an engagement score of 81% overall in 2023 2025 target of achieving 90th percentile or higher on global engagement benchmark
	Improve policy and framework with renewed commitment from executive leadership team (including newly acquired businesses)	Completed	Policy and framework reviewed and re-issued in 2023 Framework due to undergo external review in 2024
Health and safety	Continue tracking health and safety reporting	Completed	Health and safety reporting delivered each month and new reporting tool commissioned in 2023 2024 target to launch new global incident reporting tool
	Commence group wide health and safety awards	Deferred	Scheduled to be undertaken in June 2024 to celebrate health and safety month and 2025 target of including contractors in safety awards.
Increasing inclusion, diversity, and equity (supporting SDG 10)			
Increasing inclusion, diversity, and equity	Increase board female representation to at least two	Complete	Female board representation increased to two
	Workforce overall 26% female	Complete	In 2023 Boldyn's total workforce was 30% female, which was our set 2025 target
	Senior leadership (CEO-2) 35% female	In progress	Due to separation / acquisition activity, and maturing methods of calculation our gender diversity metrics have been impacted. In 2023 our female leadership was 24%; we remain committed to our targets
Training	All employees have undergone psychological safety training	In progress	60% of our leadership team have completed a positive leadership programme and a psychological safety training module launched to all staff in April 2024

Progress on our last committed targets from our previous sustainability report

Category	Target	Status	Commentary
Taking responsible climate action for a sustainable future (supporting SDG 13)			
Taking responsible climate action	Baselined (scope 1 & 2 emissions) for all new businesses	In progress	New businesses from the previous report have now provided carbon data or estimates, with new baselines now required for 2024 acquisitions
	Developed plans for scope 1 and 2 emissions reductions for all current businesses	Deferred	Emission reduction plans deferred to 2024 to enable purchase of a new carbon accountancy tool and financial budget for consultancy support
	Establish an emissions reduction working group and provide training to members	In progress	Emission reduction group established, with offer of training extended
	Run a pilot assessment of one business scope 3 emissions	In progress	Pilot launched in early 2024 and expected to complete in June
Providing resilient infrastructure and services (supporting SDG 9)			
Resilient infrastructure and services	99% service availability outside of planned maintenance	Complete	Met in all US and HK projects; small number of UK based projects fell short of this target due to inherited infrastructure and customer required outages. Work to ensure 99% availability on these projects underway
	Run a crisis management simulation at least every 2 years	Complete	As part of the Group Resilience Programme a number of simulated exercises have been conducted across the group, dealing with cyber property damage, business interruption and personal injury events
Innovation & knowledge sharing	Boldyn Networks subject matter experts participate in 8 research and development related industry forums	Complete	We took part in many events in 2023 including the TMT M&A forum, JMA on connected stadia and GMSA on private networks
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	Work to support reduction of the digital divide continues, notably in our projects in Sunderland and New York. Supportive whitepapers are also in production

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. 2. Businesses should make sure that they are not complicit in human rights abuses. **8** DECENT WORK AND ECONOMIC GROWTH — Boldyn aligns to SDG 8.8. For more information **click here.** **10** REDUCED INEQUALITIES — Boldyn aligns to SDG 10.4 For more information **click here.** **11** SUSTAINABLE CITIES AND COMMUNITIES — Boldyn aligns to SDG 11.2 For more information **click here.**	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. 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 16 and 17). 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 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. We have established formal whistleblower and grievance policies.

The UNGC principles and our SDG current progress

UNGC Principles and SDGS	Current Progress
Labor	

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3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

4. Businesses should uphold the elimination of all forms of forced and compulsory labour.

5. Businesses should uphold the effective abolition of child labour.

6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.

Boldyn aligns to SDG 8.2 and 8.5 For more information **click here.**

Boldyn aligns to SDG 9.1, 9.5 and 9.c For more information **click here.**

Boldyn aligns to SDG 10.2 For more information **click here.**

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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. 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.

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:

- 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 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
- Our Risk and Compliance team completes internal audits (modern slavery is included in every internal audit scope and reviewed where applicable)
- 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

See pages 16 & 17 for our targets and progress related to modern slavery.

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The UNGC principles and our SDG current progress

UNGC Principles and SDGS	Current Progress
Environment	

7. Businesses should support a precautionary approach to environmental challenges.

8. Businesses should undertake initiatives to promote greater environmental responsibility.

9. Businesses should encourage the development and diffusion of environmentally friendly technologies.

Boldyn aligns to SDG 9.4 For more information **click here.**

Boldyn aligns to SDG 11.4 and 11.7 For more information **click here.**

Boldyn aligns to SDG 13.1, 13.2 and 13.3 For more information **click here.**

Our environmental policy supports our efforts to minimise our impact on the environment. We are ISO 14001: 2015 certified in the UK 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.

Supporting environmental initiatives include:

- Responsible asbestos management

- Increased accuracy of supply orders to reduce waste

- Office improvements: recycling bins, reduction of single-use plastics, recycled paper for printers

- Employee participation in: tree planting, beach clean-ups, carbon footprint baselining

- As we update our technology, we'll continue to responsibly recycle, repurpose or reuse equipment where possible

See page 27 for our emission related targets.

| **Anti-corruption** | |

10. Businesses should work against corruption in all its forms, including extortion and bribery

Boldyn aligns to SDG 10.3 For more information **click here.**

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).

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).

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.

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.

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.

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.

In FY2022, we underwent a governance and compliance review with an external consultant on behalf of our shareholders, and the results were presented to the executive leadership team and the board.

boldyn
NETWORKS

Boldyn Networks delivers the advanced shared network infrastructure needed for a smart, inclusive, and sustainable future. From interconnected transit to 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.

To learn more visit **boldyn.com**