Environmental, Social and Governance (ESG) Policy

1. Introduction

1.1 Our commitment

At Netceed, we strongly believe that it is in the mutual interest of both Netceed and our business partners to create a positive impact on our planet and communities.

We are shaping the future of communications networks across the globe by providing reliable and sustainable solutions for the telecom and energy sectors. We're committed to what we do and the connections we create.

As sustainability is becoming an even more critical factor for the future of business, our company strives to act responsibly towards the environment and the people taking part in the development and delivery of our solutions and services. We recognize that our operations have an impact on the environment and our society, and we are committed to minimizing the negative impact and promoting positive impacts, whilst delivering solutions to our customers worldwide.

Netceed's Environmental, Social and Governance ("ESG") Policy defines our core principles for doing business and managing our operations in an ethical way that supports our values, commitment to business integrity and compliance with legal requirements. This policy is an integral part of our Code of Conduct.

1.2 Scope of the policy

The scope of this ESG Policy applies to all Netceed employees, legal entities, and business units. This Policy also applies to those who are bound, directly or indirectly, to Netceed through a consultancy or service agreement. It also aims to apply to all our stakeholders, particularly to our clients, suppliers, and local communities where we operate.

2. Our ESG priorities

Netceed recognises that some ESG topics are more important for us to manage as a business than others. The important topics we have identified are in the table below:

Environmental	Social	Governance
• Climate and energy • Resource use and circular economy	• Health and safety • Diversity, equity, inclusion, and belonging • Human rights and labour standards	• Business ethics and conduct • Cyber-security • Sustainable supply chain • Product quality and safety

3. Management of ESG topics

3.1 Environmental topics

3.1.1 Climate and energy
In light of the urgent need to address climate change and its potential impacts on our world, we firmly believe that it is our responsibility to take a proactive stance and contribute to mitigating climate change.

We calculate, monitor and report our Scope 1, Scope 2 and, Scope 3 Greenhouse Gas (GHG) emissions since 2022. In 2024, we defined our climate strategy with Netceed's first Decarbonization Plan, which sets out Netceed's roadmap to reduce emissions in line with science and to remain in the 1.5 degrees pathway from the 2015 Paris Agreement.

We aim to achieve our target by driving actions in our operations, making further energy efficiency gains at our facilities, shifting to electric vehicles among various actions. As more than 99% of our emissions lie in our scope 3, working with our partners and suppliers to reduce emissions from the use of our products sold and for the goods we purchase is crucial.

3.1.2 Resource use and circular economy
We want to accelerate the shift to a circular economy by innovating and expanding our sustainable offers. Through our Eco-design rules, we aim to design Netceed products with sustainability at the heart of the designing process for our products to be more energy-efficient, use less raw materials, and be better prepared for product reuse. Our life-cycle assessment software enables us to calculate the environmental footprint of our products, identify hotspots for improvements and share with our customers information such as Product Carbon Footprint of Life-cycle assessment.

Through our Supplier Engagement Program, we work with our suppliers on the topic of circular economy, product composition and recycled/recyclable packaging.

We are managing waste generation through responsible management practices.

3.2 Social topics

3.2.1 Diversity, Equity, Inclusion and Belonging (DEI&B)
Netceed is committed to fostering, cultivating, and preserving a culture of diversity, equity, inclusion and belonging.

We are tracking diversity data and implement initiatives, which include:
- Leadership-level support
- Unbiased hiring practices
- Support to mentorship and sponsorship opportunities

For more information, please refer to our DEI&B Policy, which is an integral part of Netceed Code of Conduct.

3.2.2 Health and safety
We recognise the importance of health and safety and follows all relevant legislation, regulations, and codes of practice in relation to health and safety.

We promote the health and safety of our employees, client, contractors, and visitors through various trainings, preventive measures, and regular inspection of safety risks. Netceed monitors occupational health and safety incidents and days lost to injuries.

3.2.3 Human rights and Labour standards

In line with our Code of Conduct, we encourage dignity, equality and respect for fundamental human rights, fair labour standards and freedoms, both in our organization and in our value chain. This includes arrangements around contract types (e.g., zero-hour contracts), minimum wages and union representation within its sites and suppliers. We do not tolerate forced labour or child labour in our organization or within our supply chain, and do not work with providers or partners that infringe fundamental human rights. This is also more detailed in our Supplier Code of Conduct.

Netceed is committed to ensuring that there is no modern slavery or human trafficking in any part of our business or supply chain. Our Modern slavery and Human trafficking Statement in the United Kingdom is compliant with the Modern Slavery Act 2015.

The group recognises the importance of Human rights and Fair labour standards and follows all relevant legislation, regulations, and codes of practice in relation to these rights and standards.

3.3 Governance topics

3.3.1 Business ethics and conduct

We are committed to conducting all aspects of our business in keeping with the highest legal and ethical standards and expect all employees and other persons acting on its behalf to uphold this commitment.

Our Code of Conduct set the standard for acting with integrity at Netceed. In order to ensure awareness of the need to act with integrity, a worldwide communication and training program, including mandatory sign-off on the Code, is in place. Our training sessions target all employees and long-term contractors and are tailored for office and operational workers. Code of Conduct Coordinators are identified in each country to ensure the delivery of the training, certifications against the Code and reporting on potential violations of the Code.

For more information, please refer to Netceed Code of Conduct.

3.3.2 Cybersecurity

Our organization is committed to safeguarding our information systems and data from cyber threats. We respect the privacy of our staff and will only take an interest in what employees do outside of work if it affects Netceed's reputation or legitimate business interests. We only use personal information to the extent needed for Human Resources purposes and in any event in compliance with applicable laws.

Our IT department implements and maintains cybersecurity measures, conducts regular system audits, and responds to security incidents.

3.3.3 Sustainable supply chain

The sustainability challenges that we face often require us to engage beyond our own operations. That is why, we expect our suppliers to share our commitment to sustainability. We have included ESG in our due diligence processes. By signing a contract or an agreement with Netceed, our

business partners and suppliers agree to commit to our Supplier Code of Conduct, which defines our expectations regarding sustainable supply chain.

Additionally, we have developed a Sustainability Supplier Engagement Program to collaborate with our Top suppliers by spend to take climate action, drive energy efficiency and circular economy.

3.3.4 Product safety and quality

We are committed to responsible product stewardship. This is reflected in our approach towards the selection and qualification of suppliers, installation, and delivery of our products and services.

In line with mandatory legislation all over the world, Netceed is committed to placing only safe products on the market.

4. Governance of ESG

4.1 Compliance with laws and regulations

Netceed is compliant with the letter and spirit of applicable laws, relevant standards, policies and regulations regarding anti-corruption, anti-bribery, anti-money laundering, human rights, occupational health and safety, labour standards, and environmental sector specific legislation. Netceed aims for a positive and co-operative relationship with all regulatory authorities. Netceed regularly engages with regulators and other stakeholders to ensure compliance with upcoming laws, regulations, and standards.

In addition, Netceed has established a set of internal enforceable standards which are contained in the documents below and should be read in conjunction with this policy:

- Code of Conduct
- Supplier Code of Conduct
- Diversity, Equity, Inclusion & Belonging Policy
- Anti-Corruption Policy
- Sanction & Export Control Policy
- Third Party Due Diligence Policy
- Speak Up Policy

4.2 Process of internal reporting

Netceed is committed to having a transparent and listening culture, where anyone who works for, or on behalf of the organization, feels comfortable raising concerns. We encourage all our employees, alongside any stakeholders who may be impacted by our operations, to speak up.

Our reporting process in detailed in our Speak Up Policy which offers guidance on:

- The responsibility everyone must speak up about actual or potential misconduct;
- The reporting channels available to speak up; and
- NETCEED's policy against retaliation and its commitment to protect those who report misconduct in good faith and a timely manner, and to handle their reports confidentially.

Netceed tracks and reports on employee grievances and governance breaches.

4.3 Responsibilities

The Group Sustainability Lead is responsible for identifying ESG risk areas and opportunities, as well as developing ESG priorities and action plans and for overseeing the implementation of the ESG strategy. This work is reviewed by the ESG committee and approved by the Board of Directors. The

ESG Committee is chaired the Group Sustainability Lead and meets regularly. Ultimately, ESG responsibility rests with the Board of Directors, as all members are accountable for its oversight.

This policy is approved by the Board of Directors.

About the policy

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