



Sustainability Report 2024



Table of contents

3	ŚWIATŁOWÓD INWESTYCJE	32	Online safety and responsible use of new technologies
4	About the company	35	Passion and engagement at work
5	Interview with the Management Board	38	Social engagement
6	Governance	44	ENVIRONMENTAL IMPACT
8	ESG Strategy	45	Fibre optics - the most environmentally friendly solution
11	Ethics and Compliance	47	Climate neutrality
14	Risk management	50	Circular economy
15	ECONOMIC IMPACT	54	ABOUT THE REPORT
16	Internet access market	55	Approach to data reporting
20	Responsible investments	57	Tables and non-financial disclosures
25	SOCIAL IMPACT	63	GRI content index
26	Cooperation with customer – telecommunications operators	68	TCFD - Task Force on Climate Related Financial Disclosures
30	Digital integration		

Światłowód Inwestycje

Socially responsible
wholesale operator

- 4 About the company
- 5 Interview with the Management Board
- 6 Governance
- 8 ESG Strategy
- 11 Ethics and Compliance
- 14 Risk management



ABOUT THE COMPANY

GRI 2-6 • GRI 201-1

Światłowod Inwestycje (S-I) is the largest, open and independent operator of fibre optic infrastructure in Poland, which offers Internet access exclusively in FTTH GPON technology. We operate in the wholesale market. We offer FTTH (Fiber to the Home) services to telecoms operators who provide users with internet and other broadband-based services based on our infrastructure. We support the country's equitable digital transformation by increasing access to the most reliable and fastest internet network.



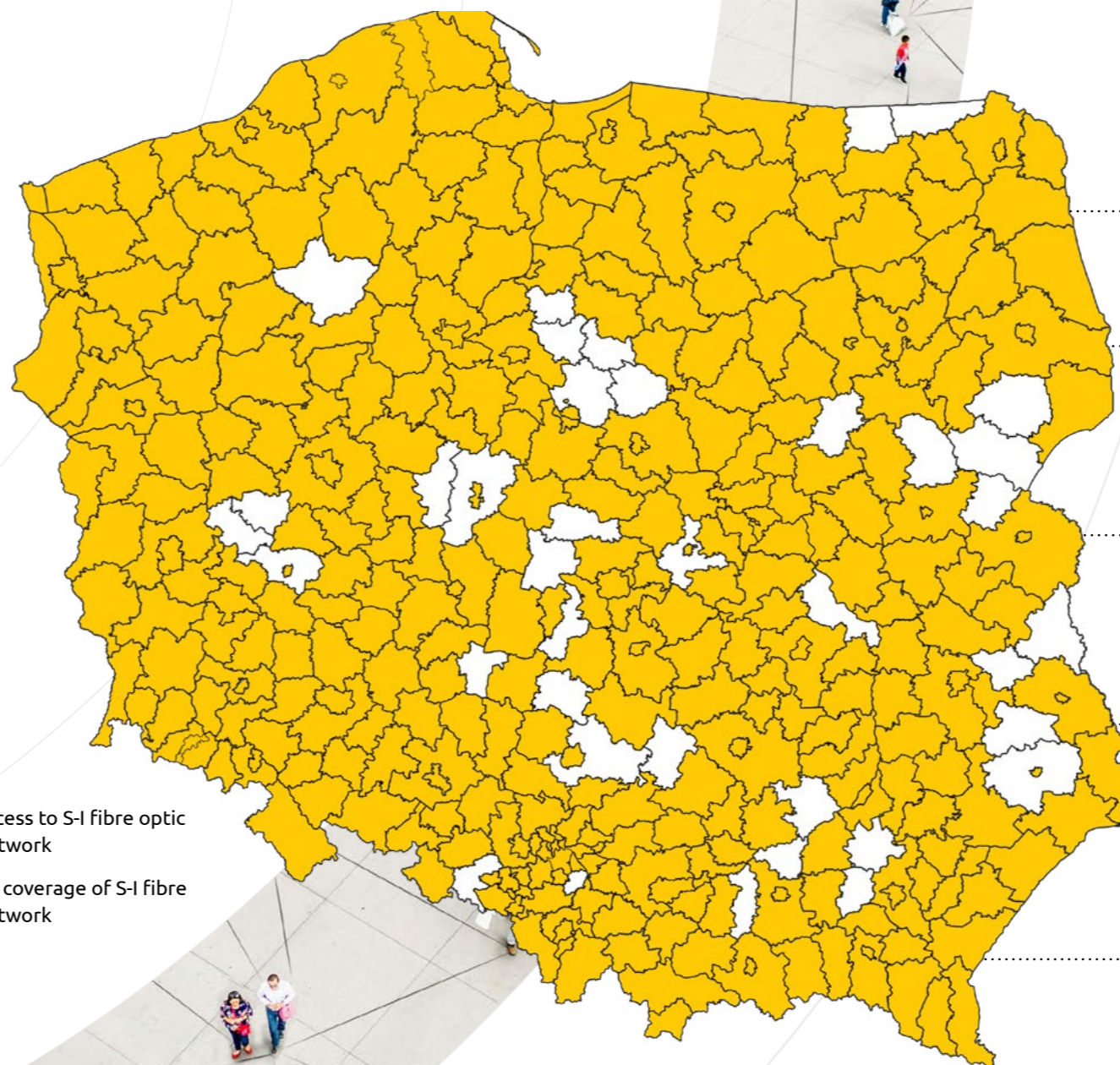
Our goal is to extend the coverage to **2.4 million** households by 2025.



By the end of 2031, we plan to cover a total of approximately **3.1 million** households.



We are open! One way, one goal
- we make our network available to different operators.



FIBRE OPTIC NETWORK COVERAGE

Data as at the end of 2024

71
members of the S-I Team

192
key business partners in the supply chain

2.1_M
households within the reach of the fibre optic network

58,000_{KM}
of fibre optic cables as part of the infrastructure

PLN 297_M
net revenue

INTERVIEW WITH THE MANAGEMENT BOARD

GRI 2-11 • GRI 2-12 • GRI 2-13 • GRI 2-17 •
GRI 2-18 • GRI 2-22 • GRI 3-1



How can you sum up 2024 at S-I. Which successes and projects had a particular impact on the company's development?

Magdalena Russyan: We can confidently say that 2024 belonged to us. We successfully implemented our investment plans - our coverage reached 2.1 million households and we are on track to reach the long-term target of 2.4 million by the end of 2025. The number of active services on our network increased by 40%, and revenue they generate by almost 50%. The achievement of our targets for 2024 reached an average of 119% in total - in the ESG area alone the achievement rate was as high as 120%. This is a great effort by the entire Team. We are very proud that sustainability is an important element in our business operations. With successes like these, we can further our mission to support digital inclusion.

Indeed, 120% is an impressive result. How did you achieve this?

We are gaining experience, still learning and trying to improve. We have already issued three ESG reports, we are trying to act consciously, in the spirit of responsible business values. This is reflected, for example, in the annex introducing provisions compliant with the Green Loan Principles into our loan agreement with commercial banks. We also found ourselves on the list of the most advanced employers in terms of managing diversity in the organisation and we received the Diversity IN-Check certification from the Responsible Business Forum. We scored 94 points in the GRESB ranking, well above the average, not only in the Fiber Network, but in the whole Infrastructure Asset Assessment category. We met the vast majority of the objectives we set out in our ESG Strategy. 2024 was also about building ESG awareness not only among our

employees, with whom we gained knowledge on climate change by taking part in the Climate Mosaic workshop. We also focused on activities aimed at other stakeholder groups. Thanks to the cooperation with the Eco-xperimentarium, we created an interactive e-Learning on digital hygiene and organised a Great Lesson on Climate for students from all over Poland. We really worked hard together with our entire Team, and there are more challenges ahead...

Well, since we are talking about challenges. Krzysztof, in January you took up the position of the Chief Financial Officer, what challenges do you see in the context of sustainability?

Krzysztof Wróbel: There are many ESG challenges for all reporting companies and potentially also for those that will not be covered by such an obligation but work with larger companies for whom sustainability plays an important role. With financial institutions, for instance. However, the new regulations resulting from, inter alia, the CSRD are less of a problem than the uncertainty of their scope. The European Parliament is working intensively on the so-called "Omnibus" which could significantly affect companies' approach to ESG. Despite this legislative uncertainty, we are preparing for the new reporting standard. For us, fortunately, it will not be a revolution. We plan to revise the materiality analysis every three years, so now we will do it in accordance with the guidelines of the ESRS standard. It will also help us to develop the ESG strategy for the next few years. However, I admit that the scale and scope of the activities to be implemented will constitute a significant effort and it is very important to plan them appropriately in time and allocate resources to implement them.

What are your goals for this year?

One of our main goals is to deepen our carbon footprint calculations and prepare the assumptions for a decarbonisation strategy. We want to ultimately set reduction targets in line with the SBTi (Science Based Targets initiative) and then prepare a detailed plan of action to reduce emissions in line with our NetZero by 2040 ambition. The next task will be the aforementioned double materiality analysis. We also plan to take steps to make disclosures in line with the EU Taxonomy. These are large, complex projects that will be a priority for us. However, there will certainly be a lot of minor activities going on alongside these, including digital education, the circular economy and community engagement. Sustainability is important to both us and our key stakeholders. As Magda mentioned earlier, it is a constant and important part of our business operations. We want to support the challenges emerging in this area - regardless of the regulatory uncertainty. We already have a solid foundation; many things have been done. Our Team is strong and aware, so we are confident that together we will achieve our goals.

GOVERNANCE

Our approach to management is based on three pillars: governance, leadership and management by objectives. They underpin the activities of the company as a whole, including the implementation of the sustainability strategy, from the analysis of the risks and impacts of S-I's activities on the environment, to the implementation of the relevant policies that define our approach in a particular area, to the operational activities.

ORGANISATIONAL STRUCTURE

GRI 2-9 • GRI 2-10 • GRI 2-11 • GRI 2-19 • GRI 2-20 • GRI 2-22

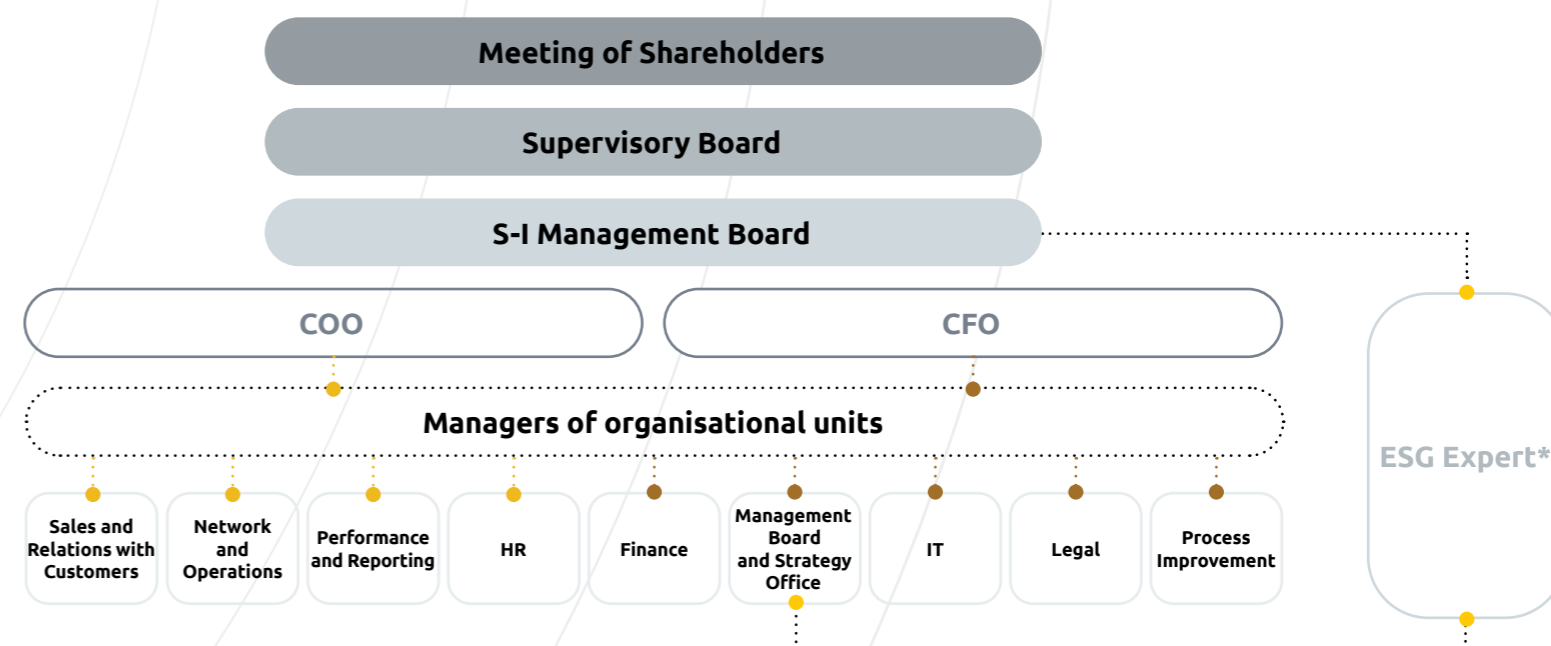
S-I is a company with a flat organisational structure. As a result, we are able to ensure a seamless flow of information and make operational decisions quickly. We focus on cooperation and partnership – we support each other, we exchange competences within the available resources and we act together.

The Meeting of Shareholders consists of representatives of the two shareholders who convene at least once a year. They approve the reports of the Management Board on the Company's activities during the financial year and grant a discharge (or not) for the activities of the Board Member concerned in the financial year in question. Each shareholder has the right to appoint and remove one Board Member.

The Shareholders' Agreement, which S-I is also a party to, introduces an extensive regulation of the relationship between the Shareholders and the Company and defines in detail the tasks of the Management Board and the Supervisory Board.

The Supervisory Board consists of 6 members, 3 representatives of each partner. These are: René Defize, Piotr Jaworski, Jacek Kunicki, Maciej Nowohoński, Arjan Reinders (replaced by Lea Sporken as of June 2025) and Laurens-Jan Sipma as the Chairman of the Board. The Board meets minimum once a quarter and unanimity is required to pass a resolution. It oversees the work of the Company's Management Board from both a business operations and sustainability perspective - paying particular attention to issues relating to the regulations and implemented policies, including, for example, the remuneration policy for S-I employees (including Board Members). The Supervisory Board members do not receive any remuneration.

S-I's Management Board consists of Magdalena Russyan, Chief Operations Officer, and Krzysztof Wróbel - Chief Financial Officer (from January 2025; previously Piotr Sujecki until the end of 2024). It is an independent body, responsible for making key business decisions and determining the objectives and direction of S-I. It meets a minimum of once a month and makes all decisions unanimously. The Board's annual remuneration consists of a basic salary, a bonus for achieving business objectives and the strategic objectives of the Company, which are the same as those for the entire Team.



Managers of organisational units (so-called "N-1") - persons responsible for managing a particular area of activity, including, among other things, the achievement of the set objectives or the risks assigned to their unit. They report directly to one of the Board Members according to the company's organisational structure.

There is also an important role in the organisational structure of the S-I:

- ***ESG Expert** – position in structure until the end of 2024. The person on this position coordinated the implementation of the Sustainability Strategy

in collaboration with the company's management and consulted directly with the S-I's Management Board on activities and results. From April 2025, the ESG Manager is in charge of the newly created ESG department, and he reports directly to the Management Board.

- **Ethics Committee** – consists of the Head of the Management Board and Strategy Office, the Head of Finance, the Head of Human Resources, the Legal Counsel, the Strategic Projects Expert, the ESG Expert and the Employee Representative. They are responsible for ethics and compliance management in our company.

APPROACH TO ESG MANAGEMENT

GRI 2-9 • GRI 2-12 • GRI 2-13 • GRI 2-17 • GRI 2-18 •
GRI 2-23 • GRI 2-24 • GRI 3-3 • TCFD

The S-I Management Board is directly involved in the company's overall sustainability efforts - including climate issues. In addition, the Management Board actively supports activities and awareness building on ESG issues among the Team. Strategically relevant topics are also discussed by the Supervisory Board, which reviews and approves the actions of the Management Board.

The Head of the Management Board and Strategy Office was responsible for ESG activities (until the end of 2024; now it is the ESG Manager): she planned, coordinated and monitored all kinds of activities related to the implementation of various elements of the Sustainability Strategy. Operationally, she reports directly to the CFO. Other executives reporting directly to the Management Board (N-1) are responsible - to the extent indicated by the Management Board, most often depending on the function and area of responsibility of the manager concerned, for the achievement of objectives and specific activities.

Additionally, all employees and associates are responsible for acting in accordance with the standards adopted at S-I and they support the achievement of the Company's objectives on a day-to-day basis as part of their duties.

S-I also had a position of the ESG Expert (as of 2025, the ESG Department was established with the Manager responsible for the area reporting directly to the Management Board), who supported the Board and the entire management team on a day-to-day basis with his knowledge and experience, especially the Head of the Management Board and Strategy Office, with whom they periodically, minimum once a month, discussed the key actions at meetings with the Management Board.

ESG objectives are integrated into the business goals, and they form a part of the annual evaluation for all employees and associates - including Board Members. The level of achievement of the Company annual goals, which also include ESG goals, determines the bonus for the entire S-I Team.

All implemented regulations, such as, for example, regulations, policies or the ESG Strategy, are adopted by the Management Board in the form of a resolution, and key documents in terms of strategic or Shareholders' requirements are also discussed and approved by the Supervisory Board.

In 2024, we updated our whistleblowing policy to take into account the new law that was adopted in Poland and made changes to the Personal Data Protection Policy to better adapt the provisions to the company's specific operation.

In addition, as planned, we worked intensively to meet the quantitative targets set in 2023. We present the degree of achievement of the key ones on page 9 and as part of the summary of each of the following chapters.

We also carried out an annual risk review, in which we developed a new corruption risk map as a result of our scenario analysis. We also implemented a number of compliance awareness-building activities (see pages 13-14 for details).

LIST OF DOCUMENTS IN FORCE IN S-I GOVERNING ESG AREAS:

GOVERNANCE

- Code of Ethics
- Code of Conduct for Suppliers
- Compliance Management System
- Guidelines for Counteracting Corruption and Fraud
- Whistleblowing and Whistleblower Protection Policy
- Principles for granting powers of attorney and incurring liabilities
- Risk Management System
- Risk Management Procedure
- ESG Strategy

SOCIETY

- Information Security Policy
- Security and Personal Data Protection Policy
- Work Regulations
- Remuneration Regulations
- Bonus Regulations
- Health and Safety System and Policy
- Diversity Management Policy

ENVIRONMENT

- Environmental Management System
- Environmental and Climate Policy

The regulations we adopted are the result of our materiality analysis which covered impacts, risks and opportunities. They relate to both the direct operations of our company and the processes within the S-I's value chain. The Code of Conduct is a set of key requirements for the material areas of sustainability that we have identified, taking into account broadly understood human rights and child labour in relation to our key business partners. Together with compliance clauses in the context of anti-corruption, money laundering and terrorist financing, they form an integral part of cooperation agreements.

All applicable documents and even selected actions are always communicated to employees and associates through available channels such as e-mail, the intranet or during regular online meetings of the entire S-I Team. We also provide ESG training in the form of workshops, online meetings or e-learning courses.

As far as communication outside our organisation is concerned, we publish the most important and relevant information for most stakeholders on our website. The ESG Reports, published periodically, are the main element of communication. In addition, we conduct dedicated outreach to key stakeholders.

Everyone has the right to report irregularities anonymously through the channels published on our website.

S-I'S ESG STRATEGY

GRI 2-23 • GRI 2-24 • GRI 3-3 • TCFD

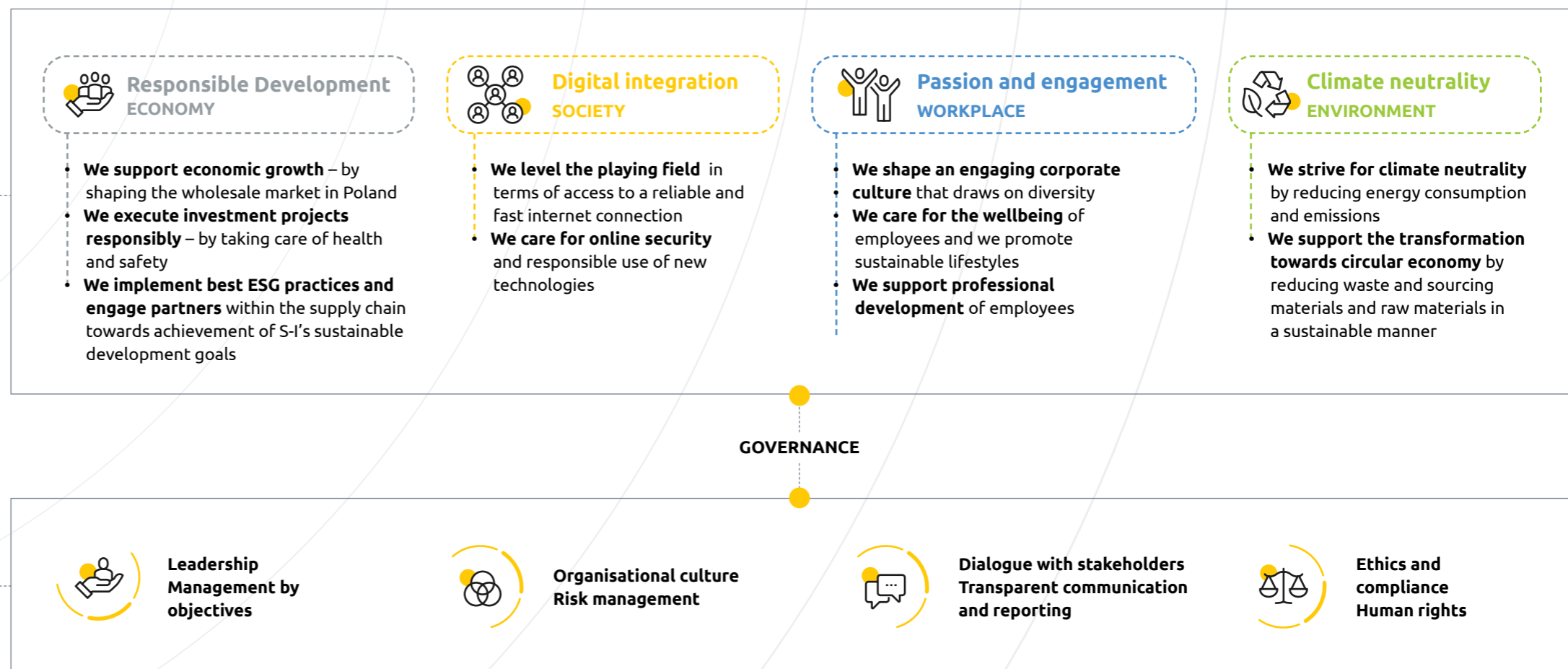
In order to effectively implement the management approach resulting from the company commitments as well as effectively support national ambitions and international initiatives such as the European Green Deal¹ and the UN Sustainable Development Goals 2030², we shape our approach to doing business on the basis of the best business practices as well as standards, in particular ISO 26000 and the 10 Principles of the UN Global Compact³.

S-I's Sustainability Strategy is based on 4 pillars: economic, social, employee and environmental area. It is integrated with the business strategy and defines the implementation of the activities and targets set for the Company for the remainder of 2025. It applies to both S-I's direct activities as well as operations carried out together with our key business partners. In the context of our business model, this presents us with a considerable challenge as it is the value chain activities that have the greatest impact on society and the environment.

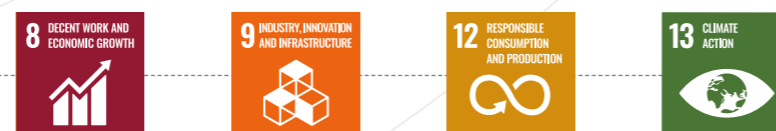
S-I's mission is to improve the quality of life for the people of Poland through the development of fibre optic infrastructure.

We want to pursue it in a socially responsible manner.

PILLARS OF THE STRATEGY AND COMMITMENTS UNTIL THE END OF 2025:



SUSTAINABLE DEVELOPMENT GOALS



S-I GOALS



¹ https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal_pl




² http://www.un.org.pl/files/170/Agenda2030PL_pl-5.pdf

³ <https://ungc.org.pl/o-nas/>


















KEY GOALS AND STATUS OF THEIR ACHIEVEMENT:

In 2023, we defined specific qualitative and quantitative goals for each commitment of our strategy, against which we measure the effectiveness of the implementation of our plan. Below are the key targets and their status at the end of 2024.

KEY:

-  implementation of the plan in 2024
-  partial implementation of the plan in 2024
-  not implemented in 2024

We describe the detailed actions we took under the ESG Strategy and the resulting commitments in the following sections of the Report.

Pillar and commitment	Goal by 2025	Result for 2024	Status as at 2024
Responsible Development			
We support economic growth by shaping the wholesale market in Poland	Increase in value of built infrastructure (Gross Asset Value)	Value at PLN 3.3 billion (increase of 0.9 billion year-on-year)	
	Increase diversification of the share of customer-operators in the total active service base	203% increase in the number of active service base among operators other than the entity dominating the S-I portfolio	
We implement best ESG practices and engage partners	100% of key suppliers committed to abiding by the S-I Code of Conduct	100% (compared to 0% in 2022)	
	Development and implementation of policies and guidelines governing relevant ESG aspects for S-I's operations	All regulations on relevant ESG topics have been implemented	
We carry out investments in a responsible manner	Achieve a GRESB score above the average for the overall Infrastructure ranking	94/100 points - a score above the average for the whole ranking (increase of 16 points year-on-year)	
Digital integration			
We level the playing field in terms of access to a reliable and fast internet connection	Total network coverage: 2.4 million households	2.1 million households (an increase of 0.4 million year-on-year)	
	Increase network coverage in areas without fibre optic internet access	686,000 households in coverage (increase of 180,000 year-on-year)	
	Increase the number of active services across the network (network take-up rate)	Increase of 39% compared to previous year	
We care about online safety and responsible use of new technologies	Run an educational campaign as part of external partnership	Continuation of online lessons for secondary school students together with the MamyProjekt collective as part of the Eco-experimentarium project. In 2024 alone, 25,000 students took part in them, and a total of around 46,000 since the start of the campaign in 2023. In addition, we organised 2 dedicated webinars attended by 7,000 students.	
Passion and engagement at work			
We shape an engaging organisational culture that draws on diversity	Turnover in the Team at max. 10%	Turnover rate of 4%	
	Comparable share of women in management positions as in the company as a whole	47% share of women in the company as a whole and 39% in management positions (counting together with associates: 45% women company-wide and 35% female managers)	
	Implementation of the eNPS score	In 2024, we conducted a survey in which we achieved eNPS of 16.	
We care for the wellbeing of employees and we promote sustainable lifestyles	Possibility of remote work for all members of the Team	100% of employees and associates can work remotely - we are only expected to be in the office once a week (twice for the managerial staff)	
	Education in sustainable lifestyle	We organised workshops on climate change (Climate Mosaic) and supporting work-life balance	
We support professional development of employees	28 training hours per employee per year on average	36 training hours	
Climate neutrality			
Reducing energy consumption and emissions	Calculation of the carbon footprint in all scopes and establishment of actions and reduction targets.	We calculated the carbon footprint in all scopes. We also agreed on an initial decarbonisation plan, but this will need updating and deeper calculations due to planned changes to the business plan for the period from 2026 onwards.	
We support transformation towards circular economy	Refurbishment of subscriber devices at a level of at least 2,000 per year	We refurbished 2,308 ONT and PoE devices during the reporting year	









DIALOGUE WITH STAKEHOLDERS


GRI 2-29


Due to the important role of our business for the economy, the specifics of the regulated telecommunications market, and because of our business model, we identified key stakeholders in terms of the propensity to be impacted by us, as well as the potential for collaboration.

Other stakeholders are also important to us, and we maintain contact with them according to current needs. These include: competition, the media, industry and civil society organisations, local communities. We also include the perspective of the environment as a silent stakeholder.

MAP AND APPROACH TO STAKEHOLDER ENGAGEMENT

	STAKEHOLDERS	FORM OF ENGAGEMENT	FREQUENCY	MATERIALITY
	Customers	Forming long-term relationships; telephone, email, meetings, trade conferences; satisfaction surveys.	Constant and day-to-day contact.	Customer satisfaction is a key success factor for the company business.
	Suppliers and Contractors	Building stable relations with suppliers through dialogue; evaluation surveys; opinion polls; audits.	Day-to-day contact, opinion surveys at least once a year.	Key to infrastructure investment and service delivery.
	Employees	Satisfaction surveys, Team meetings, trainings, consultation of implemented solutions, integration workshops.	Constant, day-to-day contact.	A committed Team with the right level of competence is one of the key factors for business success.
	Business partners	Telephone, e-mail, consultation meetings for ongoing projects and activities.	Constant, day-to-day contact.	They provide vital support for the implementation of key company processes - particularly in the execution of infrastructure projects.
	Investors	Telephone, e-mail, meetings, Meetings of Shareholders.	Meetings at least once a year.	As a joint venture, we take care of the needs and expectations of those who have invested in the company activities.
	Public administration	Dialogue in investment consultations; data reporting and submission; building relationships at industry conferences.	Regular and day-to-day contact.	The telecommunications industry is critical to the functioning of the economy and therefore having a transparent and factual dialogue is crucial to the functioning of the company.
	Regulators	Dialogue in consultation; reports; building relationships at industry conferences.	Regular and day-to-day contact.	The telecommunications industry is subject to regulation, so having a transparent and factual dialogue is crucial to the functioning of the company.
	Financial institutions	Consultations; cyclical reporting to banks on the progress of the project and the risks identified, together with the opinion of an external consultant; evaluation surveys.	Regular contact as required.	The company activities are financed, among other things, through credit. Banking as well as insurance institutions make the terms of cooperation conditional on meeting ESG criteria.

 Key stakeholders

 Significant stakeholders

ETHICS AND COMPLIANCE

In our day-to-day business practice, we are guided by our values and we nurture partner relations at every step. We adhere to the principles set out in the Code of Ethics and expect the same from our business partners under the Code of Conduct. They constitute the company's commitment to acting with integrity, transparency and trust towards all stakeholders.

COMPLIANCE MANAGEMENT SYSTEM

GRI 2-18 • GRI 2-23 • GRI 3-3 [Ethics and Compliance]

The Compliance Management System is a tool for effective management of non-compliance risks occurring in S-I through their identification, monitoring and implementation of mitigating measures.

The system addresses a wide range of cases of non-compliance that may occur in our organisation's operations regarding existing regulations, policies and procedures, internal values and standards, as well as external standards and regulations adopted and officially supported by S-I.

It specifically focuses on non-compliance risks that may arise with respect to the following:

- Ethics
- Whistleblowing and whistleblower protection
- Counteracting corruption
- Counteracting conflicts of interests
- Counteracting fraud
- Equal treatment and non-discrimination
- Human rights
- Counteracting unfair competition
- Safety
- Changes in laws and regulations

Management structure of the Compliance Management System

GRI 2-15 • GRI 2-16 • GRI 2-23 • GRI 2-24 • GRI 2-25 • GRI 2-26 • GRI 2-27 • GRI 3-3 [Ethics and Compliance]

A key role in the S-I is played by the Ethics Committee responsible for managing the Compliance Management System. In 2024 it consisted of representatives of key organisational units, the ESG Expert, and a staff representative, and is led by the Head of the Management and Strategy Office.

The Committee is supported operationally by Compliance Coordinators within the various departments and organisational units at S-I. Each manager sets an example with his or her attitude on a daily basis and promotes the culture of compliance by implementing clear guidelines for employees in terms of appropriate conduct.

Employees and associates are responsible for performing their duties in accordance with the procedures, processes and applicable guidelines. Each of them (in their official capacity) is responsible for the operational implementation of and compliance with the principles of the Compliance Management System.

The Management Board of S-I oversees ethics and compliance issues within the company and makes decisions based on recommendations from the Ethics Committee.

The Ethics Committee reports to the Management Board of S-I at least once a year on the organisation and functioning of, inter alia, the Compliance Management System and the Whistleblowing System (anonymous report as part of the whistleblowing procedure). The Annual Report is also discussed by the Supervisory Board.

COMPLIANCE MANAGEMENT PROCESS



Reporting

- consultations on effects and proposals for change with the Management Board
- guidelines for Coordinators regarding operationalization



Control/investigation

- keeping records
- handling and analysis of reports



Reporting

- non-compliance (whistleblowing)
- gifts and conflict of interests



Risk analysis

- minimum once a year
- and if there is a significant internal change or
- if previous actions and mechanisms have gaps



Mitigating actions and mechanisms

- ensuring functioning
- recommendations for new solutions or improvements to existing mechanisms

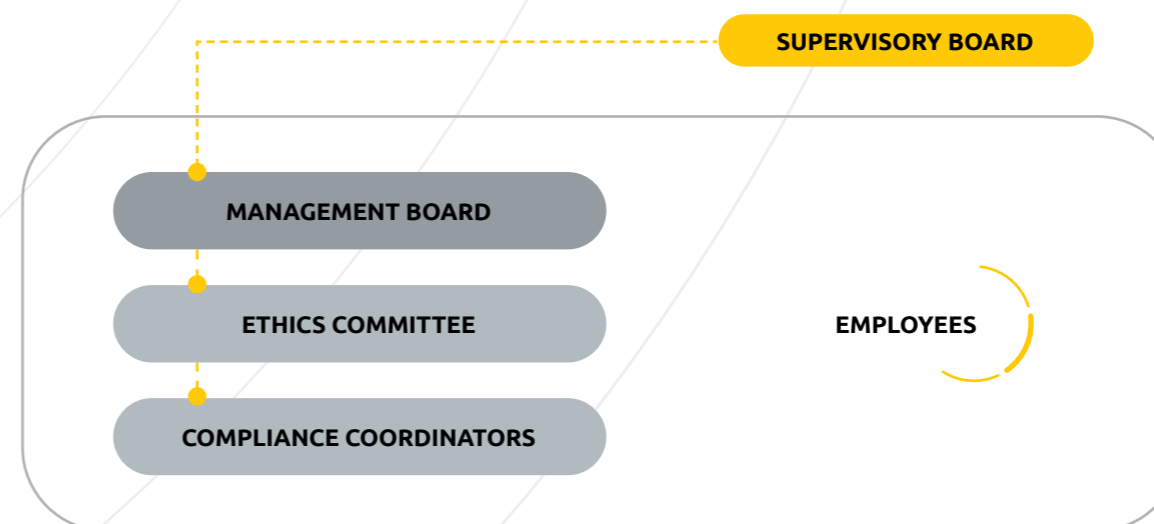


Education

- ensuring that everyone is aware of the regulations
- organisation of training sessions



STRUKTURA SYSTEMU



Whistleblowing

GRI 2-16 • GRI 2-25 • GRI 2-26

S-I employees, associates and other S-I stakeholders may report potential violations of laws, rules of conduct and internal policies and procedures through dedicated channels. Those who report such incidents need not fear negative consequences. Whistleblowers are guaranteed adequate protection.

Through the available channels, stakeholders can report any type of irregularity that is related to the S-I's operations and is a violation of the law or internal regulations, understood as an act or omission that is contrary to or intended to circumvent the law or the company's internal regulations (including the suspicion of such occurrences), and concerning, in particular:

- Principles of competition, equal treatment, conflict of interest
- Prevention of corruption, paid protection, prevention of money laundering and terrorism financing

- ICT network and systems security
- Human rights and fundamental freedoms and security, as well as labour rights (if these do not relate solely to individual cases but cover a wider group of people)
- Environmental protection
- Product and service safety and their compliance
- Rules related to accounting, internal control or financial audit
- S-I values and internal regulations and procedures
- Any other action concerning the company's negative impact on the governance, social and environmental areas

Whistleblowing channels are publicly available on our website. In addition, we carry out dedicated communication in this area to key stakeholders. Everyone can also raise any type of concern or question about the functioning of the Whistleblowing and Whistleblower Protection System with the Ethics Committee. Employees and associates can also consult the Compliance Coordinators on an ongoing basis.

The Ethics Committee is directly responsible for handling reports and conducting investigations. If an application is beyond the competence of the Members of the Committee, the Committee has the right to involve other employees or external experts if this is appropriate and makes a positive contribution to the efficiency of the process. If, on the other hand, the report concerns a Member of the Management Board, the Committee is obliged to involve the Supervisory Board in the investigation.

In 2024, we received 26 reports of irregularities. 22 reports related to individual incidents of potential discrimination against customer-operators in the execution of orders by our subcontractors (0.01% of all orders handled during the reporting period). 3 reports related to potential personal data breaches within the processes of our subcontractors, which were not confirmed by PUODO. 1 report related to incorrect storage of post-investment waste which occurred as a result of a subcontractor's failure to exercise due diligence - the matter was reported to the police, the waste was removed by a specialised

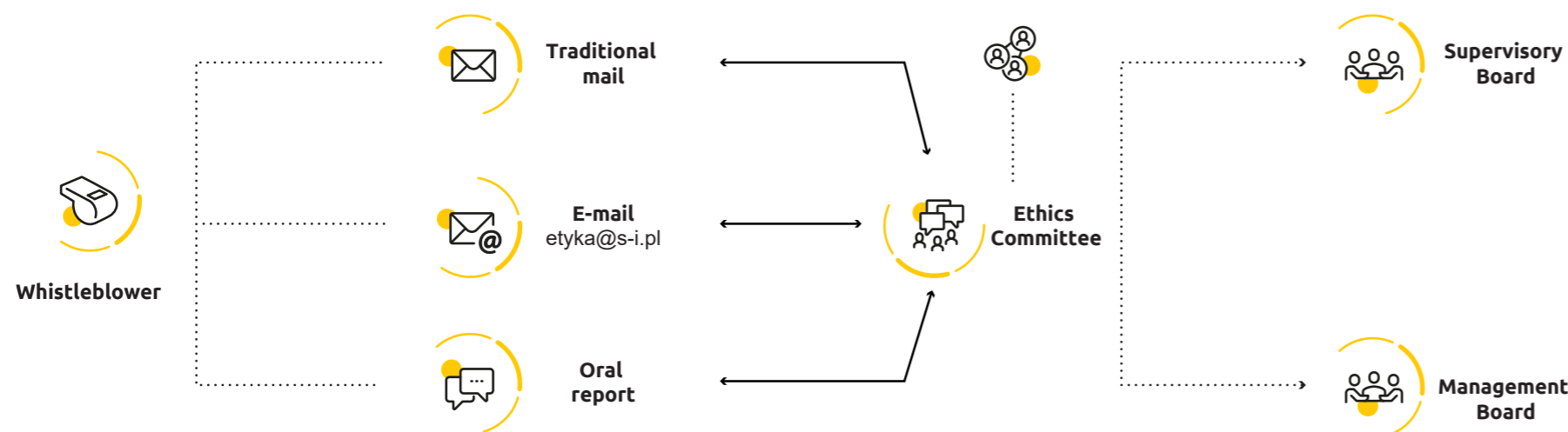
company, and the subcontractor suffered financial consequences. In each case, we took corrective action to avoid similar incidents in the future.

Compliance with laws and regulations

GRI 2-27

Both during the reporting period and since the start of S-I's operations, no penalties have been imposed on our company as a result of non-compliance with legislation and regulations.

We make every effort on a daily basis to ensure that the actions taken by S-I comply with the law. The company has framework agreements in place with large, recognised law firms, including in the field of competition law practice, and the Management Board consults on business projects in advance, particularly with regard to the equivalence of the services provided by the Company and the maintenance of fair competition in business.



26
reports of non-compliance

0
incidents, as a result of which the company received non-financial sanctions

0
incidents which resulted in financial penalties being imposed on the company

COUNTERACTING FRAUD

GRI 2-15 • GRI 205-2 • GRI 205-3

We strive to act in a modern, dynamic and friendly manner, we care for openness and transparency of our activities. Thanks to this approach, shareholders, customers and other business partners perceive us as a responsible and reliable partner. It is our duty to create a safe market environment by following the S-I's Code of Ethics. We adopt a zero-tolerance policy for corruption and fraud in all manifestations of the company's business activities. In order to build awareness of all types of abuse, we train new employees on an ongoing basis and regularly remind our Team members all the key principles. **In addition, in 2024 we conducted an online training for all S-I Team members reminding them of the company's ethics and compliance rules.**

Conflict of interests

The Management Board manages the Company's affairs and represents the Company in accordance

with the approved business plan, budget and in accordance with the common interest of the shareholders to maximise the Company's value. Conflicts of interest at the Supervisory Board level are regulated in detail in the Shareholders' Agreements.

All employees, including members of the Management Board, are required to submit an annual declaration of Conflict of Interest. The Ethics Committee examines the reports and determines whether a potentially reported conflict actually exists and, if necessary, restricts the reporting person's activities within the conflict risk areas or excludes them from participating in the process in question altogether. If the report concerns a Board Member, the Ethics Committee is informed, but the decision is made by a second representative of the company's Management Board.

We recognise that the situation may change during the course of the year and in such circumstances all members of the S-I Team are required to make an ad hoc declaration of conflict of interest. The rules of procedure are the same as for the annual declaration.

In 2024, we found no conflicts of interest in our company.

Counteracting corruption

We carried out a process to identify corruption risks in all our operations. However, due to the mitigating mechanisms in place, in no area did we rate it as significant, i.e. high or key (according to our Risk Management System).

As part of the adopted Anti-Corruption and Anti-Fraud Guidelines, we regularly build awareness of a culture of zero tolerance for corruption. We require the same approach throughout the supply chain through the use of appropriate clauses in contracts. We are also bound by guidelines on the value and categories of received benefits such as gifts, meals, invitations and participation in sponsored events.

Last year, we found **no cases of corruption** and therefore took no corrective action. Nevertheless, the awareness-raising activities implemented in 2024 on the need to report the fact or intention to receive or give a benefit had the following effects:

- 21 reports were submitted concerning the registration of gifts received or given
- 7 of these related to exceeding gift thresholds duly authorised in the company's existing guidelines.

60

minutes of online training for each Team member

7

registered approvals for exceeding gift thresholds

0

conflict of interests

21

registered benefits under the gift procedure

0

cases of corruption



RISK MANAGEMENT

GRI 2-12 • GRI 2-23 • GRI 3-1 • GRI 3-3 [Risk Management] • TCFD

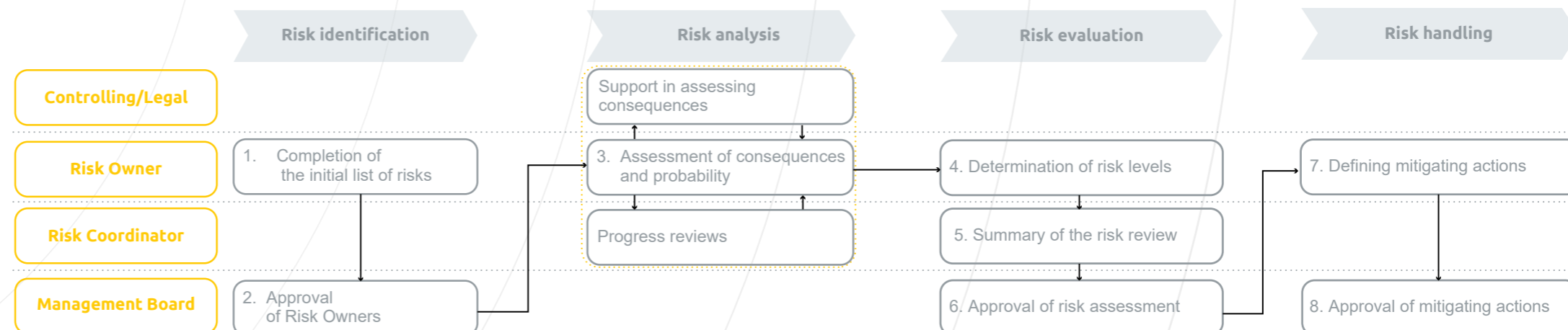
We recognise the role our fibre optic infrastructure plays in the digital transformation of society and the economy. We are committed to ensuring that our network is reliable and that all who use it can enjoy fast and reliable internet access services. We take care of business continuity especially through risk management and by drawing up a Development Plan in Special Risks Situations for the Telecommunications Company at least every two years, which we consult with representatives of public administration - both at the local and national level.

S-I has a Risk Management System in place that defines the following roles in the process of risk management:

- **Risk Owner** – person responsible for identifying and assessing risks at the level of management, who reports directly to the Management Board, by defining ways of managing risks, and for promptly reporting key risks to the Management Board
- **Risk Coordinator** – oversees the proper functioning of the Risk Management System, coordinates the periodic risk assessment processes, maintains the risk register, submits the results of risk reviews to the Management Board
- **S-I Management Board** – evaluates the functioning of the System, identifies priority areas in the risk identification process, assesses the correctness of risk evaluation and mitigation actions

In accordance with established rules, we keep a register of risks and we review it annually according to an established process.

OUTLINE OF THE RISK REVIEW PROCESS



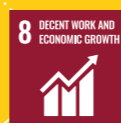
SELECTED ESG RISKS

	ECONOMY	SOCIETY	ENVIRONMENT
Infrastructure	<ul style="list-style-type: none"> • Network take-up rate – increased competition, insufficient popularisation of the open network model, low dynamics of demand for FTTH solutions • Formal barriers to expansion of the fibre optic network hindering rapid and efficient execution of investment projects 	<ul style="list-style-type: none"> • Accidents to residents as a result of improper installations • Employee accidents 	<ul style="list-style-type: none"> • Damage and failures due to extreme weather events • Powering active components with fossil fuel energy
Workplace	<ul style="list-style-type: none"> • Lobbying and other forms of political engagement • Conflicts of interests 	<ul style="list-style-type: none"> • Wage gap • Loss of core competencies in the Team 	<ul style="list-style-type: none"> • Opportunity associated with the remote working model and the reduction of emissions resulting from commuting
Supply chain	<ul style="list-style-type: none"> • Insufficient actions with due diligence of suppliers • Limited availability of subcontracting companies due to increased demand for their services on the market 	<ul style="list-style-type: none"> • Violations of human rights • Accidents during execution of investment projects 	<ul style="list-style-type: none"> • Waste generation
Legal and regulatory	<ul style="list-style-type: none"> • New regulatory obligations on the telecommunications market 	<ul style="list-style-type: none"> • Violations of GDPR provisions • Risk of personal data loss 	<ul style="list-style-type: none"> • New environmental taxes and charges

Economic Impact

We support infrastructure development in Poland

- 16 Internet access market
- 20 Responsible investments



10,500
completed investment
projects in 2024

2,100,000
cumulative number of households within reach
of our fibre optic cable at the end of 2024

950,000,000 PLN
value of completed investment projects in 2024

3,350,000,000 PLN
cumulative value of fibre optic infrastructure

INTERNET ACCESS MARKET

GRI 2-6

Internet access is extremely important for the development of the economy and the digital transformation of Poland and the European Union as a whole. Currently, internet access is offered in various technologies on the telecommunications market. Starting from the traditional copper cable solution (xDSL), through to access based on coaxial cables and wireless technologies such as radio access, mobile access (e.g. LTE or 5G) and satellite, ending with the latest and most efficient technology – optical fibre. **At present there is no more environmentally friendly, stable, fast and cost-effective – in the long perspective and on a global scale – solution than optical fibre.** It is also important for the efficient operation of modern mobile networks based on the 5G standard.

We are therefore convinced that it is fibre optic internet that is the key link on the road to digital transformation. This also stems from the strategy of the European Union which, recognising the need to accelerate the digital transformation, has set out objectives under the “Path to the Digital Decade: Gigabit connectivity for all by 2030” and “at least 5G in all populated areas”⁴. According to the policy, the overarching objective is to cover all households in the EU with access to a fibre optic network capable of speeds of at least 100Mbps by 2025 and 1Gbps by 2030. According to the FTTH Council report of September 2024, only 29% of households in Poland, and 38% in the EU as a whole actively used a fibre optic network⁵. This means that more than approx. 10 million households in our country still do not have fibre optic internet service up and running.

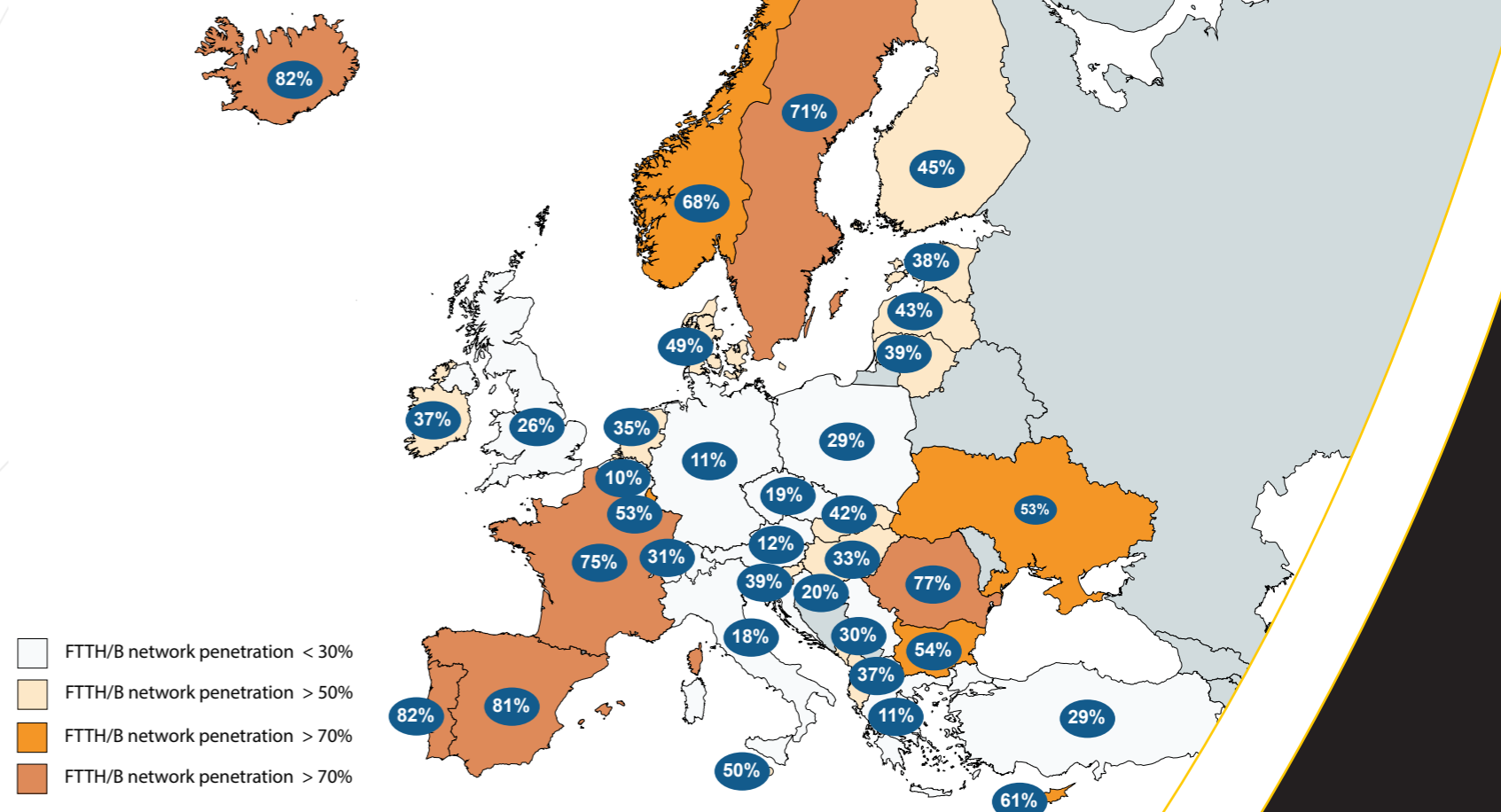
As one can see, a lot of investment projects and work still lies ahead for digital transformation. The European Union, together with government agencies, is supporting countries in meeting their targets by offering grants for fibre optic projects, which decisively accelerated changes on the internet access market. Indeed, we are seeing a move away from a closed model of selling services only on the telecoms operator's own infrastructure and towards an open wholesale model. It relies on the fact that the wholesale operator does not offer services directly to subscribers but provides the opportunity to provide fibre optic internet access on its infrastructure to all interested retail operators.

We are convinced that the open wholesale model will make a significant contribution to accelerating Poland's digital transformation, which in turn will trigger new opportunities for citizens, administration and business, and consequently will also have a positive impact on the country's economic growth.

We want to actively support the implementation of the EU's policy goals "Path to the Digital Decade" and thus the UN Sustainable Development Goal 9 "Innovation, Industry, Infrastructure". We are on a mission to develop reliable, sustainable and resilient quality infrastructure to support economic development and human wellbeing. In order to ensure that all people have equal access to the Internet, we offer our services exclusively in an open model on the

wholesale market allowing freedom of choice of supplier and tailoring the range of services to the individual needs of the Polish population. It is also worth noting that we offer internet access using FTTH GPON technology, which gives the possibility of reaching speeds of 1Gbps.

FTTH/B PENETRATION RATE IN EUROPE⁶ – % OF HOUSEHOLDS WITH ACTIVE FIBRE OPTIC SUBSCRIPTION



⁴ <https://digital-strategy.ec.europa.eu/pl/library/broadband-coverage-europe-2022>

⁵ <https://www.ftthcouncil.eu/resources/all-publications-and-assets/2043/european-ftth-b-market-panorama-2024>

⁶ Number of active fibre optic services among households as a percentage of all households in a given area

Structure of the FTTH market in Poland

The FTTH market in Poland can be divided into two main groups. The first is made up of operators that have chosen to make their networks available in a wholesale model - including operators that benefit from public subsidies. The second group is made up of operators who remain closed to opportunities to collaborate and share their networks, focusing on maintaining a base of subscribers. This group is mainly represented by smaller, local players who are often monopolists in a given area and thus want to maintain their market position. The networks of the former are available to other retail operators, allowing the subscriber to benefit from a wide range of offers. Among these we can further distinguish:

a. Operators providing services under an open wholesale model

2017

Nexera – a company from the very beginning focused on operating in the wholesale model, historically the first operator working in the open model without its own retail operations, a large part of the investment projects is executed using European Funds

2018

Tauron – an open fibre optic infrastructure operator executing investment projects using European Funds

2020

Fiberhost – a company formed as a result of the division of INEA into the infrastructure part (wholesale operator Fiberhost) and the retail part (INEA operator); it executes investment projects using European Funds and its own resources

2021

Światłowód Inwestycje – currently the largest national wholesale FTTH operator, offering open and non-discriminatory access to its entire fibre network to all interested participants in the national telecommunications market. It executes its investment projects exclusively with commercial funds. A joint business venture between Orange Polska SA and Dutch investment fund APG

2023

Polski Światłowód Otwarty – a special purpose vehicle established for operational activities, announcing the future operations in the wholesale market in an open model, executing investment projects from own funds - a joint business venture of P4 Sp. z o.o. (owner of the Play brand) and the French investment fund InfraVia. As part of its infrastructure, it also has approx. 3.6 million of network coverage under the DOCSIS standard contributed in kind as part of the transaction as the former infrastructure of the acquired cable operator UPC Sp. z o.o.

b. Wholesale vertical operators providing both wholesale and retail services

- **Orange Polska** – an entity regulated by SMP decisions issued by the Office of Electronic Communications, which is obliged to make part of its network available to all interested operators. However, it should be noted that the company also makes available some of its infrastructure that is not regulated

- **The majority of ODPD and OPIE** (Operational Programme Innovative Economy) grant beneficiaries excluding companies: Nexera, Tauron and Fiberhost (they do not have a retail offer). Operators who obtained public funds are obliged to make their networks available to other entities for the duration of the project (7 years)
- **Vectra** – cable operator making its network available to the Play brand since 2020

- In addition, there is a large group of companies in the market that have chosen to make their network available for purely commercial reasons. These operators make their network available to stakeholders mainly using the BSA service

ROLE OF ŚWIATŁOWÓD INWESTYCJE IN THE MARKET

GRI 3-3 [Relationship and satisfaction with cooperation with the S-I] [Ethics and Compliance]

S-I is the largest open operator, so it is only natural that we feel particularly responsible for the development of the wholesale market in Poland. We pursue our mission and thus our contribution to the economy by shaping the FTTH market based on 3 pillars:



Dialogue and partnership



Ethical standards and compliance with regulations



Responsible investments

Dialogue and partnership

GRI 2-28

Partnership is not only one of the 17 goals to achieve the UN's 2030 Agenda for Sustainable Development and a key success factor in the implementation of our ESG Strategy, but also the most relevant action to shape the new market in Poland. We believe that dialogue is the foundation of any action, which is why we actively engage in consultation with both our customers (see Social Impact/Digital Integration for more information)

and other wholesale players. This enables us to provide reliable and innovative services.

Since the Company was established, we have been an active entrepreneur in the telecommunications industry. We participate in events that drive our market to further growth. We are a regular participant of such industry conferences as PIKE or INET, where we act as speakers and sponsors, as well as KIKE - where we take part in panel discussions dedicated to current challenges and shaping the direction of change for the industry.

We also keep up to date with the latest trends and technological solutions in the industry worldwide by attending international conferences organised by, among others, the FTTH Council Europe.

It is also worth noting that we co-organize the cyclical conference bringing together open telecoms operators. The Wholesale Operators Conference (KOH) is a meeting organised by entities such as Nexera, Tauron, Fiberhost or Polski Światłowód Otwarty, for example, where in dedicated panel discussions we discuss issues related to marketing, commercialisation or issues relating to technical standards, process handling and communication automation. Together, we are looking for new system solutions to support overcoming barriers in the planning and implementation of infrastructure investments. Public administration bodies responsible for policy and regulation in the telecommunications market, such as the Office of Electronic Communications (OEC), the Project Centre Digital Poland (PCDP) and the Chancellery of the Prime Minister (CPM), are also participating in the event.

In addition, we also cooperate within the association of the Polish Chamber of Information Technology

and Telecommunications, where we contribute, among other things, to climate initiatives. We are also a member of GRESB, an international organisation working to promote ESG standards and bringing together financial institutions and players in the property and infrastructure markets.

Regulations

GRI 206-1

As an entity committed to shaping the Polish market, we not only fulfil our legal obligations, but also voluntarily share a range of data and information on our activities with the state administration:

7 types of reports

in the year submitted to the Chief Statistical Office

6 types of reports

on business activity of our company during the year submitted to OEC

2 types of summary information

a total of almost 60 reports within the Information System on Access to Fixed Broadband Internet Services concerning the coverage (submitted on a weekly basis) and investment plans (monthly cycle)

Since the telecommunications industry is critical to the functioning of the economy, we also provide access to our property and telecommunications infrastructure to other telecoms companies (including local government units carrying out telecommunications activities) in order to optimise and increase the efficiency of ongoing investment projects as part of the development of the fibre optic network in Poland.

We are not limited to fulfilling our obligations towards regulators. We have also appointed individual members of our Team as responsible for shaping relationships with each regulator. **We actively participate in the two-way dialogue**, not only by responding to questionnaires or individual queries, but above all in the **consultation processes of implemented regulatory and legal changes. In 2024, we mainly worked as part of:**

- the SIDUSIS platform (Information System on Access to Fixed Fibre Optic Internet Services) - thanks to the implemented API, we automatically report data on our coverage and, in addition, we submit monthly planned investments to OEC.
- implementation of the automation of the flow of invoices and confirmations to and from the National e-Invoice System (NeIS). Work is currently underway with our business partner implementing new guidelines in this area. Launch is planned for 2025/2026.
- introduction of an e-delivery system. Project completed in April 2025.

In 2024, there were no legal proceedings against our company for unfair competition, regulatory breaches or data privacy violations.

Impact on the market and the economy

GRI 201-1 • GRI 203-1 • GRI 204-1

PLN 3,4 B
cumulated value of
infrastructure at the
end of 2024 (+ 1 B y/y)

PLN 950 M
value of completed
investment projects
(+ 140 B y/y)

100%
share of suppliers
registered in Poland in
our procurement*

64%
participation of financial
institutions from
Poland that finance our
operations

PLN 297 M
directly generated economic value
– revenue (+ 93 M y/y)

PLN 425 M
economic value
distributed to the
economy - costs
(- 155 M y/y)

PLN 128 M
retained economic value -
difference between revenue
and costs (+34 M y/y)

PLN 74 M
VAT paid annually
(+16 M)

Our company is currently in a period of intensive operational development and has a large-scale investment programme for the construction of the fibre optic network. At present, our capital expenditure is several times higher than our revenue and we incur high initial operating costs and financing costs for our investment programme, which results in a net financial loss. It is worth noting, however, that the EBITDA result has been positive since the beginning of our operations. In the long term, as we expand our coverage and commercialise it, our business plan is to generate financial returns and realise a return on investment.

* purchases are made through intermediaries but downstream the supply chain we have companies, mainly suppliers of materials and equipment, sourced, among others, from Asia

RESPONSIBLE INVESTMENTS

Światłowód Inwestycje is a joint venture company established in 2021. At that time, Orange Polska signed an agreement to sell a 50% stake in S-I to the Dutch investment fund APG. Orange Polska contributed to S-I the existing fibre optic connections for 0.7 million households. In the concluded transaction, Światłowód Inwestycje was valued at PLN 2,748 million (excluding cash and debt). The investors

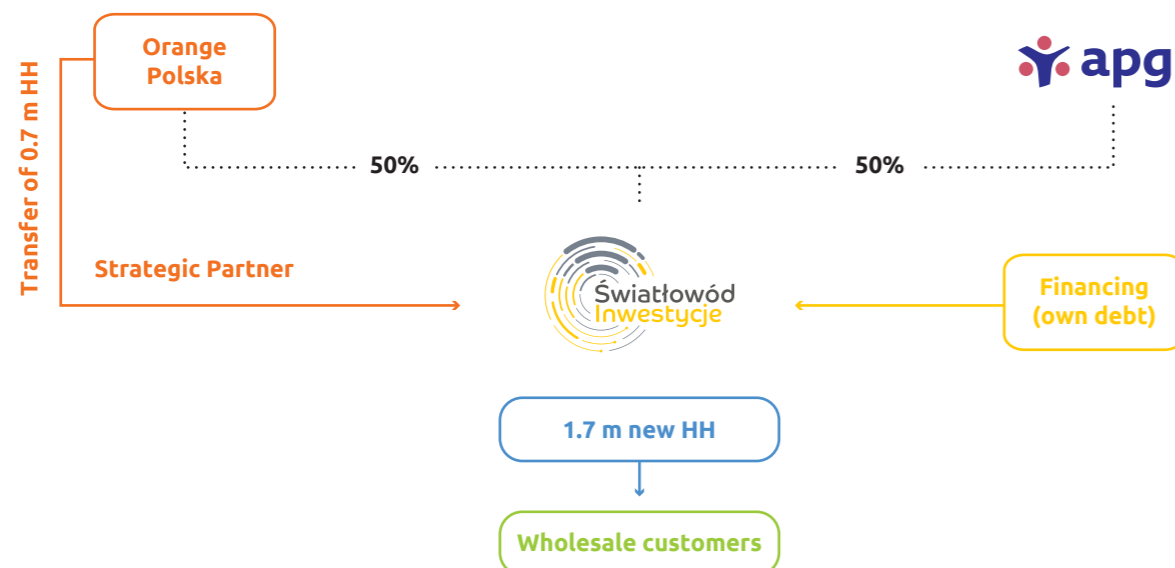
also agreed on a business model for the new company, including external financing arrangements of more than PLN 3 billion, which will allow us to increase our network coverage by an additional 1.7 million households. We focus on commercial activities and in 2024 we did not participate in any publicly funded projects.

From the very beginning of the company's establishment, the activity has been focused on conducting business in a responsible manner. When setting up the company, investors identified over a dozen ESG targets to be met by the company by September 2023 at the latest. We met all these targets ahead of schedule. In addition, we also implemented a number of additional initiatives beyond the expectations of S-I shareholders.

It provides us with external validation that our investment in infrastructure, based on 100% FTTH GPON technology, supports the transformation towards a low-carbon economy due to its energy efficiency - the highest among the Internet access technologies offered on the market⁹.

OWNERSHIP STRUCTURE

GRI 2-1



Evidence of our implementation of ESG best practices and our responsible approach to managing our business can be seen in our rankings and awards. In 2024, we improved our score in GRESB7 by 16 points, reaching 94/100. What is more, our first ESG Report for 2022 received the award for best debut in a competition organised by the Responsible Business Forum and Deloitte.

Furthermore, at the beginning of 2024, we signed an annex with 10 commercial banks introducing provisions compliant with the Loan Market Association (LMA) Green Loan Principles (GLP) into the PLN 2.5 billion loan agreement⁸ with regard to the assets to be financed.

7 <https://www.gresb.com/nl-en/infrastructure-asset-assessment/>
8 https://www.lma.eu.com/application/files/8916/9755/2443/Green_Loan_Principles_23_February_2023.pdf
9 https://europacable.eu/wp-content/uploads/2022/07/Cov-PageWP_merged_rearranged.pdf



BUSINESS MODEL

GRI 2-6 • GRI 3-3 [Responsible supply chain]

S-I's business model assumes that as a company we are a passive fibre optic network operator. In other words, we manage the entire investment process from the purchase of equipment, materials and raw materials, through the construction and maintenance works on the physical fibre optic network, to the sale of fibre optic services to the wholesale market. However, it is directly within our remit to mainly plan, coordinate and accept investments and provide access to our passive infrastructure. Other activities are implemented through our strategic partner Orange Polska.

In recent years, there has been a clear trend in the European telecommunications market related to the separation by telecom operators

of their infrastructure and operator business from their retail business. What then happens is that infrastructure assets are spun off from the integrated business and companies dedicated to the wholesale operator business are formed, while a financial partner is attracted to them. In this way, a new business model is taking shape in the market, in which the wholesale operator becomes a separate entity operating independently from the retail business, often offering open and non-discriminatory access to its assets to all market players. This is also the case for us. Orange Polska acts as a Strategic Partner for us both in the provision of services and in the implementation of infrastructure projects as a substitute investor. The rules of our partnership are in line with the regulations relevant to the telecommunications market, and the market supervision authority is informed of the extent of such cooperation. Orange Polska has additionally decided to implement an

internal Chinese Wall policy. It defines the principles of cooperation within our Strategic Partner's organisation on a structural and ICT level. First, its employees are divided into three types of domains: wholesale, retail and corporate. No employee or contractor may carry out duties under more than one domain. IT systems and databases have also been separated to ensure confidentiality and an appropriate level of access to information.

Orange Polska, as the leading telecommunications operator in Poland and part of the Orange Group - one of the largest entities in the industry worldwide - has many years of experience, both in the area of procurement and infrastructure projects, as well as the provision of modern telecommunications services. Thanks to the strategic partnership, we are able to effectively manage the entire investment process based on our long-standing substitute investor's relations within the supply

chain. This also supports us in terms of handling sales and administrative processes. Using the solutions developed by our Strategic Partner, as S-I, from the start we can focus on what is most important to us, namely shaping the wholesale market and supporting digital integration in Poland. Naturally, we are constantly refining our approach and functioning processes as part of our day-to-day cooperation so that it meets the needs of the rapidly growing market for open fibre optic networks.



OUR STRENGTH IS THE STRENGTH OF OUR PARTNERS

GRI 2-6 • GRI 2-24 • GRI 3-3 [Responsible supply chain] • [Safe working environment and investments] • GRI 203-1

Digitalisation of the Polish economy by providing access to fibre optic infrastructure and thus to fast and reliable internet connection is quite a challenge. The scale of the investment projects we execute requires extensive supply chain partnerships. Only in 2024 we carried out around 10,500 investment projects across the country. This was possible thanks to the commitment and professionalism of our external partners, who are the best experts in the country, have many years of experience and, in addition, regularly increase their qualifications necessary to perform infrastructure processes. **On a daily basis, we work directly with almost 40 material and equipment suppliers and more than 152 network contractors**, who additionally engage second and even third tier subcontractors. This is due to the peculiarities of the market, particularly in the area of contractors carrying out investment projects which require a range of unique competences, such as paving, drilling and energy, sewerage systems and earthworks. **We estimate that, including subcontractors, there are around 400 companies in our supply chain on an annual basis.**

All the companies that we have qualified as contractors for project implementation and maintenance works regularly improve their competences during dedicated training courses at the Fiber Experts School run by our Strategic Partner. In the implementation of our projects, each company works on a daily basis with experts holding certificates confirming successful completion of the training. The process consists of two modules:

network design and its construction. The course also takes into account social and environmental elements, such as meeting legal requirements arising from occupational health and safety and environmental protection in the execution of construction work, training in the use of machinery and work at height, and training in responsible waste management.

We carry out the investments with the support of Orange Polska which, as a substitute investor, is carrying out specific supply chain activities. The most important areas in our chain are the procurement and logistics of materials and equipment necessary for the investment process and network maintenance, as well as cooperation with external companies carrying out construction, maintenance and upgrade works for us as part of the fibre optic infrastructure. We also have managers within our structures who are responsible for key areas of investment implementation such as procurement, capital project implementation and network maintenance. They collaborate on an ongoing basis with the relevant units of our substitute investor at every stage of the investment process. Their work is supervised by the Network and Operations Director reporting directly to Chief Operations Officer.

We are convinced that the business model, which has been operating unchanged since the beginning, will contribute to the successful implementation of our mission thanks to the synergies between us, the Strategic Partner and external partners in the supply chain. **In the third consecutive full year of our operations, we once again accomplished our investment plans and business goal of:**



connection of fibre optic cable to further

400,000

households



by completing a total of

approx. 10,500

investment projects

In 2025, we plan to increase our network coverage by approx. 250,000 new households.

We monitor the effectiveness of our activities and the quality of the built infrastructure together with the Strategic Partner on a monthly, quarterly, semi-annual and annual basis based on a number of specific KPIs arising from agreements between us.

We also take care of the quality of the work carried out in the expansion of the fibre optic infrastructure. This is because we are committed to ensuring that our infrastructure is safe at every stage of its life cycle (from its construction to its use) and does not endanger the lives of those involved in its construction and upgrading, as well as its users and local residents. Our Strategic Partner as a substitute investor regularly controls the quality of the materials, so we know that they have the highest possible durability and reliability available on the market. However, we know that it is equally important to use them skilfully, which is why we pay particular attention to the execution of

the investment projects, for which Orange Polska is also responsible. A proper design and plan for the expansion of the network is fundamental for the assumptions adopted for implementation to ensure safe working conditions and not to pose a risk to local communities and the environment.

Our strategic partner monitors the implementation of individual investment projects on an ongoing basis and carries out their acceptance. In order to ensure the highest quality and meet the highest standards in accordance with the original intentions of the respective project, independent units within our partner's organisational structures are responsible for the implementation and acceptance of the investment. In addition, as the owner of the infrastructure under construction, we also directly monitor the status of the investments and every month our Regional Managers of Fibre Optic Investments make local visits to selected construction projects, make comments, recommendations, and even request re-audits if the situation warrants it.



All partners we work with on infrastructure investment projects are subject to an elaborate due diligence process. It is implemented on our behalf by the substitute investor on the basis of its many years of experience and best market practices. Only after positive verification do we sign cooperation agreements with suppliers and contractors (tripartite agreements where the parties are the Strategic Partner as a project manager, Światłowód Inwestycje and the relevant contractors - external partners). **A standard element of agreements with suppliers and contractors are compliance and CSR clauses.** The first defines the requirements for compliance with economic sanctions, anti-corruption, anti-money laundering and counter-terrorist financing requirements. The second is a declaration of adherence to the principles included in the Code of Conduct for Suppliers, reflecting expectations within the ESG areas, and they are in particular:

- Fraud - corruption, conflict of interest, political engagement
- Human rights - including freedom of association, child labour, slave labour or human trafficking
- Occupational Health and Safety
- Conditions of employment
- Environmental protection - including, inter alia, waste management, energy consumption and monitoring of CO₂ emissions and respect for biodiversity
- Exchange of non-financial data and information so as to allow S-I to monitor the effects of the targets set under the ESG Strategy for the supply chain

In order to ensure standards are complied with throughout the value chain, we have obliged our direct suppliers and contractors to ensure

that they are respected by their contractors, i.e. subcontractors.

Together with the substitute investor, we have the right to verify respect for the provisions of agreements through audits and, in addition, if any party fails to comply with the requirements set, the other parties may terminate such an agreement. In addition, all parties may report potential cases of non-compliance arising from adopted regulations both directly to S-I and to the substitute investor, Orange Polska.

It is worth noting that our Strategic Partner is intensively developing its approach to supply chain management. Among other things, it organised a Supplier Forum in 2023, which was attended by companies working for S-I. The next edition is planned for June 2025. What is more, it has also made online carbon footprint training available to external partners. [More information can be found on the dedicated page of our Partner \(click here\).](#)

In 2024, we continued to work with our Strategic Partner to change our approach to reporting on procurement processes and supplier management. This is a long-term exercise due to the need to modify many of the processes, integrate and automate data transfer and tailor reporting to our company's ESG needs. It is also working on updates to procedures and regulations to even more effectively manage important areas within the value chain such as the carbon footprint in Scope 3. The work will also have an impact on the verification process of our key suppliers and contractors from the social and environmental perspective. The first results of our work in 2024 included the updated Code of Conduct, new procedures defining criteria and thresholds for ESG evaluation and the

resulting process for evaluating material suppliers and contractors for our investments. In the first instance, we focused on covering companies with the highest risk assessment. Out of 152 contractors, 7 were below the turnover threshold and were not included in the process, 98 passed the ESG evaluation, 25 did not approach or complete the process declaring to do it in 2025, and 22 companies did not complete it positively and/or due to low potential for joint business development - we terminated such cooperation in 2025. We are keen to develop our approach in this area over the coming years – including inter alia in the context of material suppliers.


• GRI 408-1 • GRI 409-1

We analyse the risks of child and forced labour every year, but to date we have not identified them directly within our company and have not assessed any operations among our key suppliers and tier one contractors where their level would be significant. As a member of the European Union, Poland strongly opposes this type of practice, and we also take care to ensure due diligence in these areas as a result of the actions described above.

Together with our Strategic Partner, we decided to increase the number of external partners (network contractors) with whom we are working on our investment projects. This is due to the increasing market demand for the services of such companies and the desire to diversify supply.

This will enable us to more flexibly adapt the actions we take to the market situation.

Cooperation with key external partners

 **40** (-7 y/y)
material suppliers

 **152** (+4 y/y)
network contractors

 **100%**
partners with the S-I Code of Conduct

 **100%**
network contractors included in the ESG verification process

CHAPTER SUMMARY

Key S-I activities in the economic area in 2024



ESG STRATEGY AREA



GOAL FOR 2024



RESULT FOR 2024



PLANS FOR 2025

**WE SUPPORT ECONOMIC GROWTH BY
SHAPING THE WHOLESALE MARKET IN
POLAND**

Increase in the value of infrastructure

Increase by approx. PLN 900,000,000

Further increase the value of infrastructure assets

Support local suppliers

100% of procurement from companies registered in Poland

Maintain the level of procurement from local suppliers

0 regulatory violations

0 violations

Conduct business in 100% compliance with sector regulations

Participation in conferences: FG Time, FTTH Council Europe, PIKE, KIKE, iNET

We participated in all events

Continue actions to develop the wholesale market with other entities

Extend network coverage by 400,000 new households

We connected over 400,000 new households to the network

Extend of network coverage by over 250,000 new households

**WE EXECUTE INVESTMENT PROJECTS IN
A RESPONSIBLE MANNER**

1. Operationalisation of the ESG Strategy and implementation of the identified KPIs
2. Maintain the GRESB score at a minimum above average for the Fiber Networks category

- 1 As part of the ESG Strategy, we defined KPIs for all commitments in each pillar
2. We increased our GRESB score to 94/100 (an increase of 16 points), reaching a level above the average for our category

1. Continued operationalisation of the strategy and achieving ESG goals
2. Maintain the GRESB score at a minimum level above the average for the Fiber Networks category

**WE IMPLEMENT BEST ESG PRACTICES AND
WE ENGAGE PARTNERS**

1. Increase the proportion of business partners committed to compliance with the S-I Code of Conduct
2. Change and improve the supply chain management process in terms of relevant ESG areas

1. 100% of key of business partners committed to compliance with the S-I Code of Conduct
2. We implemented a new ESG evaluation process for our partners, whereby we have covered 100% of contractors.

1. Further improve the supply chain management process in terms of relevant ESG areas

Social impact

We level the playing field in terms of access to a reliable and fast Internet

- 26 Cooperation with customers - telecoms operators
- 30 Digital integration
- 32 Online safety and responsible use of new technologies
- 35 Passion and engagement at work
- 38 Social engagement



32%

infrastructure in areas digitally excluded at the end of 2024

39%

of women in managerial positions at the end of 2024

36 h

of training on average per employee in 2024

PLN **90,000**

donated in 2024 as part of charitable support

30,000

pupils took part in our lessons about the Internet in 2024

COOPERATION WITH CUSTOMERS – TELECOMMUNICATIONS OPERATORS

GRI 2-6 • GRI 3-3 [Relations and satisfaction with cooperation with S-I]

As the leading operator on the Polish wholesale market, we provide the largest FTTH coverage in an open model. We want to cooperate actively not only with national retail operators, but also with smaller players operating in regional and local market in individual voivodeships, poviats, and even municipalities and communes. **In this way, we are able to provide freedom of choice of internet access service for all end users within range of our network.** It is up to subscribers (customers of the retail operator) to sign a contract with the largest, international telecom operators, or with smaller, local companies. This is because we are committed to fostering digital inclusion by providing access to a reliable and fast internet connection nationwide.

In order to achieve our company's mission, it is essential to collaborate across the supply chain. We focus on partnership and lasting relations in business. We have an open, respectful dialogue. We strive to implement the win-win principle at every stage of our services. We are successful because of

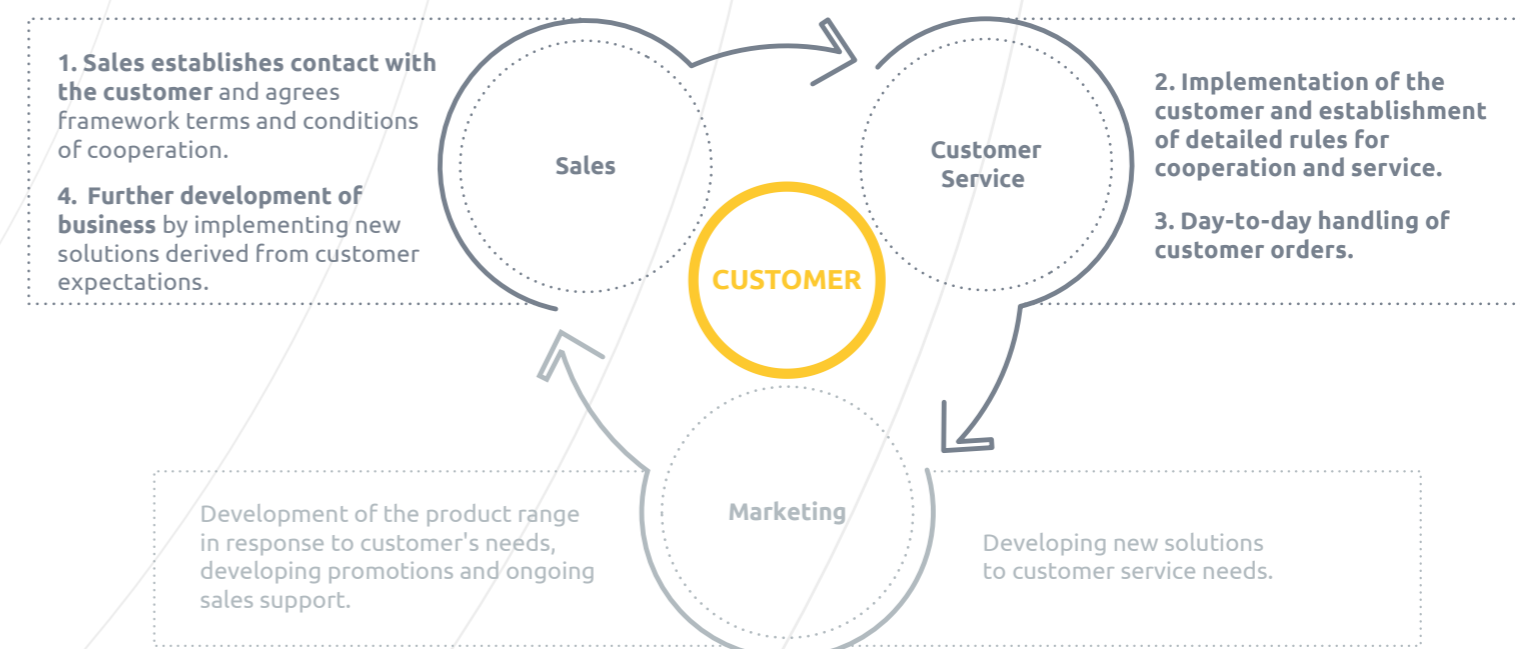
our integrity, the exceptional quality of our services and our expert know-how. Never due to dishonest, unethical or illegal behaviour.

We work with our customers in three functional areas:

- Marketing - develops products and services
- Sales and relationship building - establishes partnerships and develops business with the customer
- Customer-operator support - after-sales service related to the implementation and handling of customer orders

Each functional area is supervised by a manager whose work is overseen by the Sales Director who in turn reports directly to the COO.

FUNCTIONAL AREAS



MARKETING - PRODUCTS AND SERVICES

GRI 2-6 • GRI 3-3 [Relationship and satisfaction with cooperation with S-I]

Our offer is aimed exclusively at telecoms operators who provide internet to their subscribers (end users) based on our infrastructure. This gives individual customers the freedom to choose their supplier and additional services.

The offer for operators consists of three main product categories:



Bitstream Access (BSA), or broadband. Service for telecommunications customer-operators based on FTTH GPON technology, which enables retail services.



Specialised Services, a business offer tailored to the needs of business subscribers. Enables advanced transmission of data with enhanced quality parameters.



Local Loop Unbundling (LLU) – we provide dark fibre (so-called LLU BHL, i.e. backhaul between the OLT and the optical connection point OCP) and the fibre optic local loop (FLL from the subscriber socket to the OCP preceding the optical splitter).

In addition, we offer an Assistance product, i.e. a comprehensive support service, during which we carry out the connection and installation of the active equipment at the subscriber's premises.

At the end of 2024, we offered fibre optic internet access with support for the following data transmission speeds per subscriber:

- 300 / 50 Mbps (download / upload)
- 600/ 100 Mbps
- 1000/ 300 Mbps

Key product and service development activities in 2024:



Continued implementation of API FTTH Światłowód with customer-operators which, according to the international TM Forum standard, serve to integrate our systems to automate service delivery and maintenance processes. **At the end of the year, all key operators** either had API functionality running** (complete for service provision and maintenance functions or in part, and for these operators work is underway to implement the full model), or were preparing to test the API solution. We plan to fully implement the last key operator in 2025.



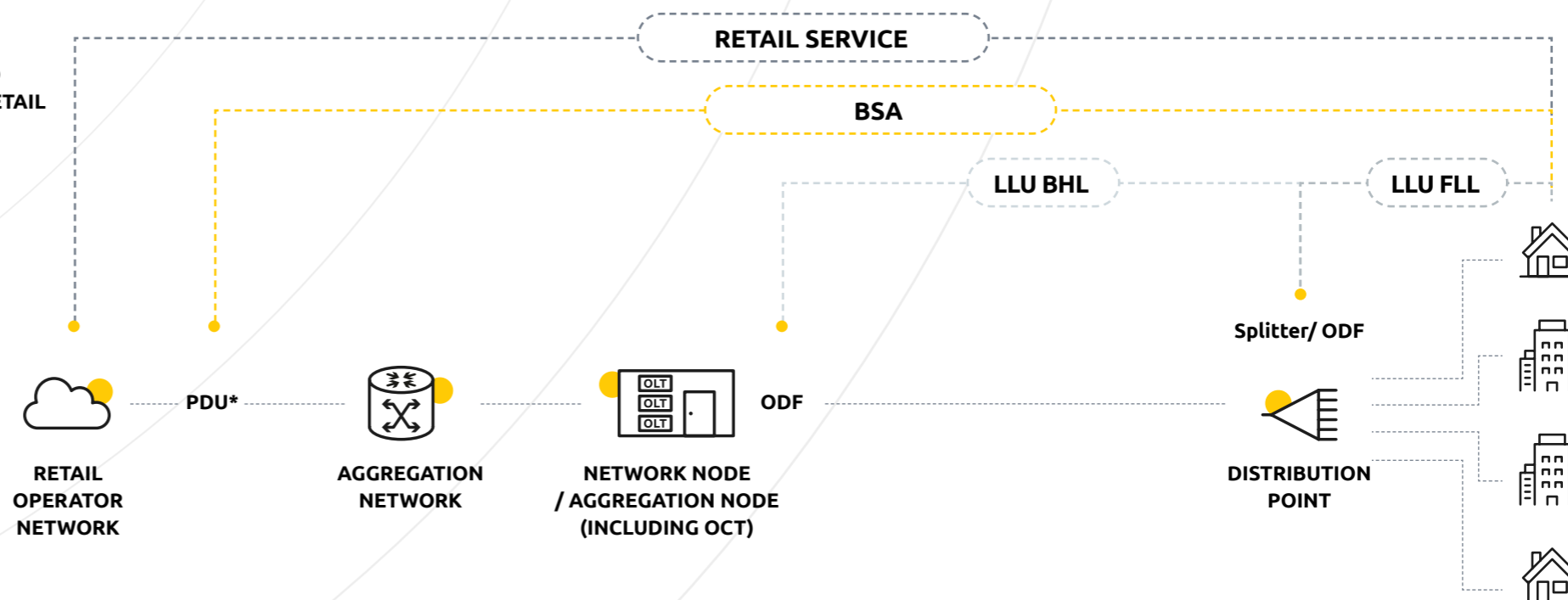
Operator portal – the primary communication channel for customers who do not implement API. It is an innovative, one of a kind solution on the market created on the basis of industry experience. We have now fully implemented the service ordering, modification and cancellation processes. We are planning development in terms of maintenance processes. We are continuously developing our Portal, taking care of user comfort and user experience. At the same time, we consistently implement solutions for customers who choose not to integrate with our API. In 2024, more than a dozen Operators successfully used our solution.



Launch of promotions for customer-operators:

- Second edition of migration promotion consists of the transfer of customer-operator internet access services provided in non-FTTH technology to S-I's fibre optic.
- "More for more" promotion is designed to pilot test the mechanism of increasing benefits for Operators as sales of services increase in selected locations, on developer buildings.

NETWORK ARCHITECTURE AND WHOLESALE AND RETAIL SERVICES



* Power Distribution Unit

** operators with order volumes of more than 100 per month

SALES AND RELATIONSHIP BUILDING

GRI 2-6 • GRI 3-3 [Relationship and satisfaction with cooperation with S-I]

Dedicated Key Account Managers are responsible for acquiring, retaining and growing business. As a result, we are always close to our customers, engage in an active dialogue, listening to and responding to their needs.

From the very beginning, we actively approached all major telecoms operators with the proposal to provide services based on the existing and planned fibre optic network. **At the end of 2024, we had 70 signed agreements for the provision of services, of which 32 related to our core service, i.e. BSA/LLU/US.** On a day-to-day basis, we work with all the leading national telecoms operators, including Orange Polska, T-Mobile Polska, P4 (including the acquired UPC Polska), Netia (which also represents other entities in the Cyfrowy Polsat S.A. group), Vectra and many other entities operating on a multiregional or local scale. It is planned to continue signing agreements with further operators, due to the growing interest in using our network.

All the operators identified above were actively selling services using the S-I network in 2024. **At the end of 2024, the total S-I service base increased by close to 40% as compared to the end of the previous year.** The first to start selling back in 2021 was Orange Polska and for this reason the service base of this operator is still the largest. The market share of other operators is steadily and significantly increasing.

In 2024, the number of active services among

operators other than Orange increased by more than 200% in one year. As a result, their share in the total market of services increased from 18% to 26%.

Such dynamic growth and significant progress in diversifying the share of our customers in the total S-I service base is a cause for satisfaction for us. We work hard every day to promote the fibre optic internet and actively influence the shaping of the wholesale market for internet services in Poland.

The active growth in the number of services on our infrastructure is also the result of closer cooperation with customer-operators. In 2024, we organised a series of expert workshops to work together on:

- better understanding of customer needs,
- product and service development,
- plans to develop cooperation in the future.
- analysis of the take-up of S-I's coverage - whether retail looks the same on single and multi-family developments, and how attractive the new coverage built by S-I is.

Together with our customers, we were able to take part in two local events in Chojnice and Hajnówka, which was good practice for reaching local people directly with our customers' retail offers.

We attach particular importance to the equal treatment of all our customers-operators. We do not apply preferential or discriminatory conditions in comparable circumstances. Our Framework Offer is the same and transparent in terms of pricing and KPIs for each of our counterparties. We cooperate with our customers in this area on an ongoing basis by responding to every report of a potential irregularity in this area and implementing

appropriate corrective and mitigating measures (see details on p. 12).

Each operator has access to S-I's information and services which meet the following conditions: they are of equal quality and equally transparent as to the timing of their availability to all customers; they are available to each customer on an equal basis to a given extent and at a given time.

The sales and relationship building process is also defined by the Sales Process Guide, which describes the standards for working with both existing and new customers.

The main indicator monitoring the effectiveness of sales activities is take-up rate, i.e. network take-up (the ratio of the active service base to current coverage), which is a direct result of working with customers to increase the take-up rate of our network with new services launched for the subscribers of our retail customer-operators. We monitor it on a monthly basis in various cross-sections such as customer-operator and market segmentation, type of investment, competitiveness of the area, among others. Overall, across the country, take-up increased in 2024 in line with the targets adopted for that year – the expected take-up of the network was achieved at 120%¹⁰ which means that at the end of the year, the number of active services was higher than expected.

40%

increase in the total number of services in the S-I base

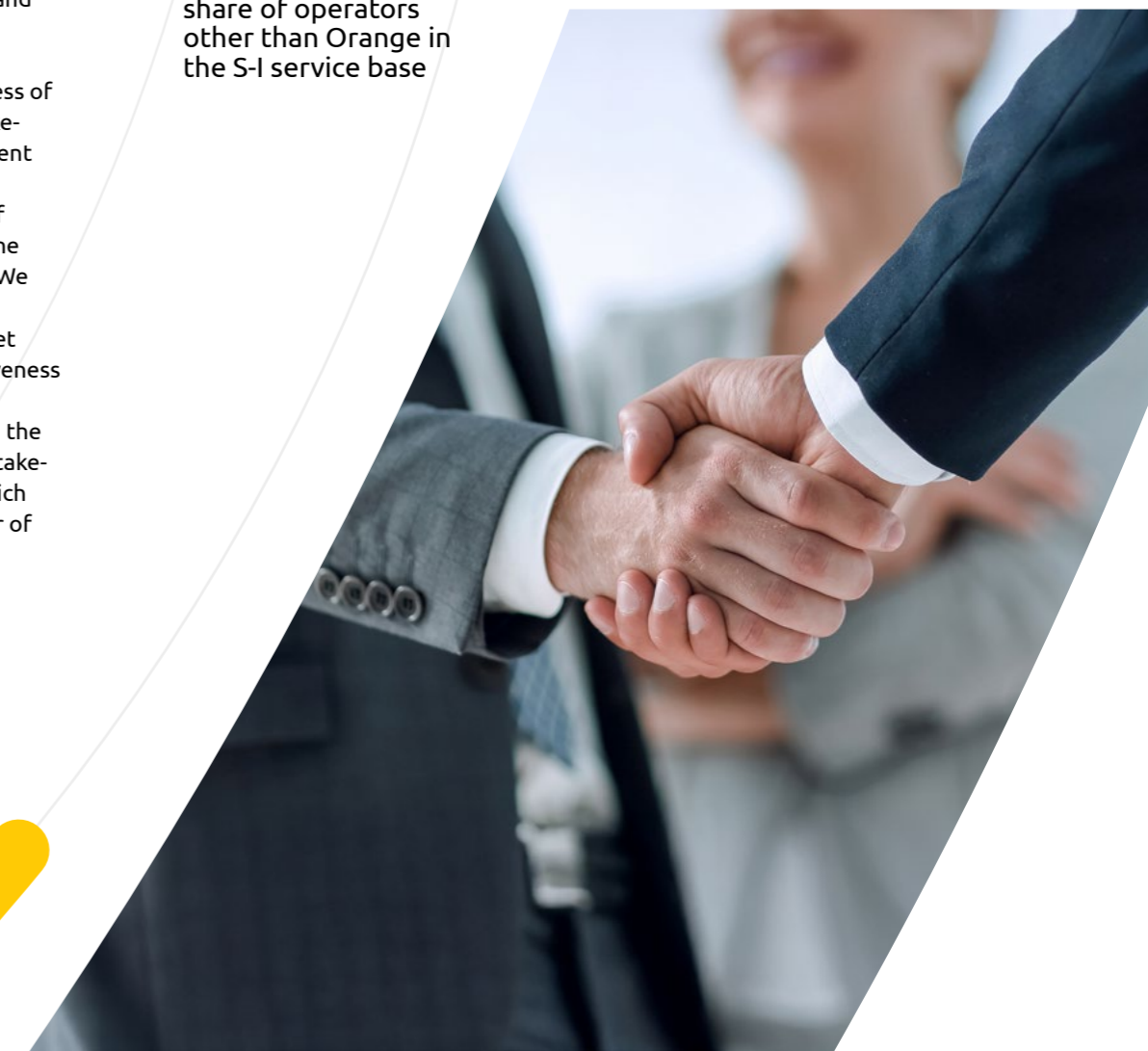
26%

(+8 p.p. y/y)
share of operators other than Orange in the S-I service base

200%

growth in the number of services among operators other than Orange on our infrastructure

¹⁰ The take-up rate level is sensitive information and is a trade secret of S-I.



CUSTOMER-OPERATOR SERVICE

GRI 2-6 • GRI 3-3 [Relationship and satisfaction with cooperation with S-I]

The customer-operator service is responsible for the quality of service associated with customer implementation and the handling of orders for the connection of fibre-optic internet service to the premises of end customers (retail customers of telecommunications operators). As S-I we manage and coordinate the work throughout the whole process. In turn, our Strategic Partner carries out all technical operations, order processing and procurement for us and is responsible for the activities of external technical partners at the premises of our wholesale customers' subscribers. Detailed scope of competences and responsibilities is defined within the relevant cooperation agreements between us and our Strategic Partner.

Installation of the service at the subscriber's premises

Once our customer-operator has agreed a framework for cooperation with its dedicated Key Account Manager, we proceed together with implementation, clarifying the details of operational cooperation. It can then start fulfilling the orders

of its subscribers (end users). Fulfilment of our customers' orders, connection and reliability of fibre optic internet at subscribers' premises, are among the key success factors. They determine the satisfaction with our services This is why we continuously monitor indicators related to the quality of customer service - for all of the following, there was an improvement of 1-2 p.p. over the previous year:

- **93%** - installation efficiency at a specific address (indicator shows the ratio of successfully completed installations to the total installations planned to be carried out),
- **97%** - timely installation of fibre optic internet at subscribers' premises (BSA, LLU FLL services),
- **92%** - timely removal of failures of BSA and LLU FLL services (Internet access at the subscriber's premises) with an average lead time of 23 hours

We also continuously monitor the quality of data reporting to the address database so that each of our customer-operators has up-to-date access to the newly added addresses in our infrastructure and could offer services to its subscribers (end users) as quickly as possible.

The list is updated continuously, even on a daily basis.

In addition, we also monitor indicators related to the reliability of our network infrastructure and which may have an impact on the quality of the internet access service for our customers' subscribers. In 2024, the rate of service unavailability due to physical infrastructure failures was only 0.01%. Together with our Strategic Partner, we needed an average of less than 10 hours to rectify such failures. Although the values presented are clearly better than market standards (confirmed by an audit by an industry-leading consultancy), we do not intend to stop there and will seek every possible improvement to further improve the reliability of our infrastructure.

Another process implemented for operators is interventions handled in the e-mail channel. The range of issues reported includes unfinished orders, clarification of the reasons for ineffective service delivery or problems with order placement and other types of individual incidents. All justified complaints and interventions in 2024 were positively and timely addressed by us.

93%

effectiveness of service installation

38

NPS survey result

New initiatives implemented in 2024 as part of customer service:



Conducting the first NPS survey All customers with a signed framework agreement for BSA/LLU/US services (33 entities) were invited to participate. Fourteen subjects took part in the survey and we achieved a score of 38.



Introduction of an additional identification parameter as part of the tele-diagnostics process, supporting the 1-line work in contact with the customer.

STAGES OF SERVICE CONNECTION

PLACING AN ORDER



MAKING AN APPOINTMENT



INSTALLATION OF
THE SERVICE AT THE
SUBSCRIBER'S PREMISES



LAUNCH OF THE SERVICE



DIGITAL INTEGRATION

GRI 2-29 • GRI 3-1 • GRI 3-3 [Digital integration] • GRI 413-1

The digitalisation of the economy is one of the most significant challenges facing Poland. It is no secret that there is a correlation between the degree of digitalisation and economic development. Countries that are advanced in terms of digital transformation are not only greener, more prosperous but, above all, more competitive due to their potential to implement innovation¹¹. We observe that, on the one hand, the number of digital solutions is increasing not only in companies, but especially within public services. On the other hand, society has an uneven playing field and insufficient capacity to take advantage of opportunities effectively. As recently as 2019, as many as 15% of Poles have never used the internet, placing our country on the 22nd place in the European Union¹². **In addition, 30% of the Polish population still does not have access to an adequate quality Internet connection**, which places our country only on the 24th place in the EU (out of 27 member states)¹³. In addition, there are still 6 million households in our country without coverage of a modern fibre optic infrastructure.

We are changing this by expanding our infrastructure and popularising the use of optical fibre. In doing so, we actively support the objectives of the EU's "Path to the Digital Decade" policy and digital inclusion in Poland

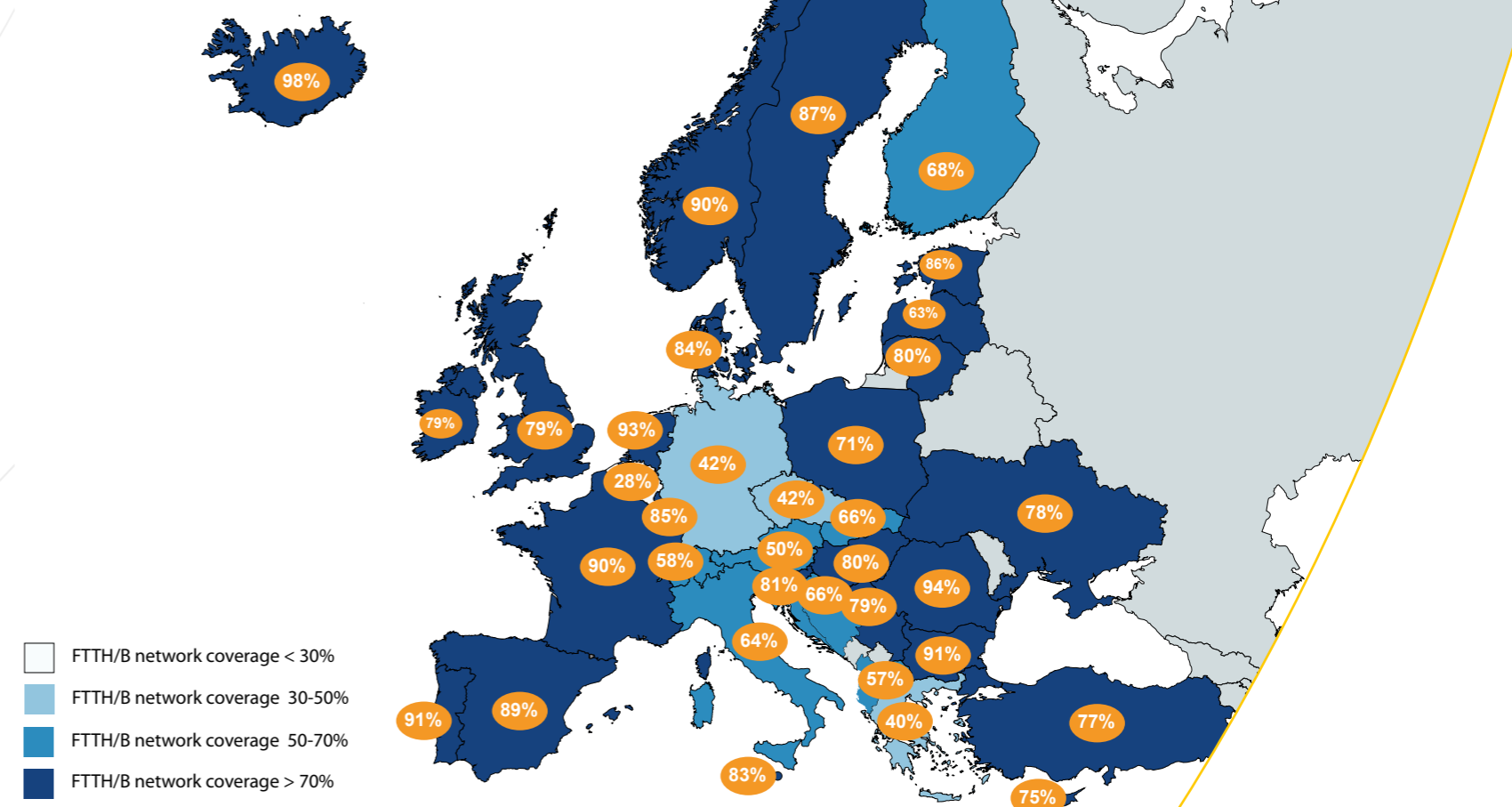
Digital inclusion of the Polish population

Our mission is to improve the quality of life for the people of Poland through the development of fibre optic infrastructure in the country. This is a direct result of our core business activities, which we carry out on the basis of two types of operations: investments in fibre optic infrastructure and the sale of services on the wholesale market. We provide our infrastructure to all interested telecoms operators. We are committed to ensuring that everyone in Poland can make an informed choice among the various offers available on the retail market. We believe that this is how we contribute most to a fair digital transformation in Poland.

As indicated by our stakeholders in the dialogue we conducted in 2022, **we identified priorities for action in the context of supporting the fight against digital exclusion. We want to develop our infrastructure primarily in areas where there is currently no fibre optic cable** and where the available solutions do not allow for the effective use of new technologies (low speed and quality of internet services and the end subscriber's inability to take advantage of a wide range of competitive offers from key national telecommunications retailers). At the moment, however, these are not always the areas with the greatest business potential, which is why we have additionally decided to digitally include individual institutions whose activities are relevant from the perspective of building fair and strong local communities. When executing an investment plan, within the framework of individual projects, we continuously identify

neighbouring social institutions such as, for instance, orphanages, nursing homes or other types of support centres.

FTTH/B NETWORK COVERAGE IN EUROPE¹³ - % OF HOUSEHOLDS WITHIN REACH OF FIBRE OPTIC NETWORKS



Our impact on digital inclusion in Poland

2,100,000

(+400,000 y/y)

households in Poland within the coverage of S-I infrastructure

686,000

(+180,000 y/y)

households in digitally excluded areas¹⁴ within the coverage of our network

32%

(n.c. y/y)

of our infrastructure is located in excluded areas

40%

of households within reach of our network in a digitally excluded area is actively using our infrastructure (take-up rate of 40,2%)

Information on service coverage in excluded areas is based on reliable data from our internal systems. These data reflect the actual status at the time of decision-making on the implementation of the investment and its acceptance. However, it happens that at a later stage - also during the implementation phase of the project - another company decides to build its own infrastructure and therefore the values we provide deviate from those presented by OEC on the SIDUSIS platform - these are updated weekly due to new data provided by other players in the market. Additionally, SIDUSIS presents only current data – it is not possible to verify the status backwards, for a freely chosen day, month or year. It is worth noting that our service availability data is reported in terms of households, while OEC presents the results as address points. The two types of data do not always coincide, which can lead to differences in the presented statistics.

In the previous 2023 Report, when presenting coverage in areas originally digitally excluded, we also included the segment of households in new developments commissioned just before or after our network was built. Due to the growing strong competition in this segment, we decided to exclude it from the scope. Hence, the currently reported number of households in excluded areas within the coverage of our network decreased. **We are committed to transparent communication and reporting, hence the decision to publish from this year only data consistent with the values presented by OEC (Office of Electronic Communications) on the SIDUSIS platform.** They are less favourable to us as they do not take into account the actual state of our plans at the date of the taking decision to build infrastructure in the area.

Take-up rate – as in previous reports – i.e. the number of active services, is correlated directly with current values derived from the SIDUSIS platform and official OEC data.

According to various market compilations and publicly available data from open wholesale operators making fibre optic investment projects using public funds (POPC), take-up rate in areas previously not covered by broadband (digitally excluded areas) is on average around 30%¹⁵. By making investments in areas without broadband access, we can boast that almost every second household in these areas is actively using fibre internet, which, in our opinion, is a good sign for the future - not only in the context of the digital integration of areas without access to ultrafast internet connection, but also for the development of our business.

¹⁴ areas originally without high-speed broadband access

¹⁵ <https://www.rp.pl/business/art38191441-new-money-from-ue-na-internet-behind-the-moment-tauron-fights-with-telecoms>



ONLINE SAFETY AND RESPONSIBLE USE OF NEW TECHNOLOGIES

Digital inclusion is not only a question of access to high-quality Internet so that all the services that are already offered and planned for implementation can be used in the future. It is also about cyber-security and education on the safe use of the internet and new technologies.

NETWORK SECURITY

GRI 3-3 [Relationship and satisfaction with cooperation with the S-I] • [Cybersecurity] • GRI 2-28 • GRI 418-1

We are highly aware of the importance of security and data and information protection in our organisation. Therefore, from the very beginning of our operations, we entered into appropriate agreements with our Strategic Partner for the provision of a wide range of outsourcing services: the provision of IT services (maintenance and development of applications to support business and auxiliary processes) and an agreement for IICTiC services (services for the digital working environment, in particular regulating Infrastructure for Information and Communication Technologies as well as Cyber Security).

In the area of cybersecurity, we use our partner's IT systems on an outsourced basis. We have policies and internal arrangements consistent with the regulations, rules and standards in force in Orange Polska, which translates directly into increased information protection in this area. This approach guarantees the highest standards of data and information security as our partner is an industry leader and a leading player when it comes to building awareness of the cybersecurity. All types of information security risks are properly and effectively identified by it and mitigated to the highest degree.

We have full confidence that the information entrusted to our Partner for processing is secure, as we are the beneficiary of the safeguards it has implemented in line with the best international standards. Together, we operate under an ISO 27001-certified Information Security Management System. Also **solutions and processes we implement in the cloud are ISO 27018 certified**. It includes, among other things, the provision of telecommunications and ICT services, hosting, co-location, cloud computing and cybersecurity, taking into account the requirements of the

data protection standard and cloud computing services. In addition, our partner also boasts quality management (ISO 9001) and business continuity (ISO 22301) certifications. The first of them includes, among others, the provision and maintenance of data transmission services and integrated ICT solutions, quality control of billing and settlement services. The second one relates to the effectiveness of the procedures developed to ensure the security and reliability of critical business processes.

One of the objectives set for the Information Security Management System at S-I is high employee awareness of data security. We try to periodically remind and refresh knowledge also in this area. In 2023, all members of our Team underwent a dedicated course on the e-learning platform as part of the ESG training programme implemented at S-I (more in the next section: Passion and engagement at work). Next training regarding cybersecurity is planned for 2025.

0

legitimate complaints regarding loss or breaches in the area of processing of our customers' data.



SOCIAL EDUCATION

GRI 3-3 [Social education] • GRI 413-1

The increasing digitalisation and dynamic development of new technologies can represent not only a huge opportunity, but also a significant threat. Changes are taking place so fast that the average person has the right not to keep up with it. Indeed, today's global citizen takes in as much information per day as people in the medieval period took in their entire lives. According to a study by one of the largest VPN software providers **the statistical Pole spends almost 51 hours a week online**¹⁶. On an annual basis, this is 110 days, and in a lifetime perspective, as many as **23 years!**

Social media platforms and streaming sites are the dominant form of online activity, consuming as much as 40% of time spent online. This is worrying because this type of entertainment is considered more addictive than cigarettes and alcohol. The research shows that they are responsible for an increase in the number of people suffering from depression - increasingly as a result of a phenomenon known as the dopamine loop, i.e. giving oneself pleasure quickly, easily and too often as a result of using social media¹⁷.



In the last 25 years alone, the proportion of such cases among the young population has risen to 70%.



Worse still, as many as 7 in 10 teenagers have also been victims of cyberbullying¹⁸.

Unfortunately, these are only some of the negative effects resulting from the inappropriate use of digital technologies. Effective counteraction of these challenges requires a significant increase in the level of public awareness, which is currently appallingly low. Only 14% of the public control their screen time, and even fewer, less than 8%, avoid checking notifications every time they see them coming. The security situation is slightly better, with an average of 50% of users aware and applying solutions to avoid greater risks. However, if we look at the impact of screen use on our physical health and human relations, the situation is deteriorating again. Only 9% of people avoid using of screen devices before bed, only 25% are able to eat a meal without contact with their phone, 23% of those surveyed find time to do physical activity during the day¹⁹ and only 17% take care of correct posture when using mobile devices.

We feel responsible for the wellbeing of the recipients of telecommunications services (our customers' subscribers), which is why, **together with the MamyProjekt collective, we have created an e-learning course on conscious use of the internet**, which has become part of a free, freely accessible portal for eco-education: mlodzi.ekoeksperymentarium.pl.

The e-learning covers topics such as where the internet comes from and what impact it has on the climate and ourselves. The lesson uses multimedia education tools based on STEAM methods, by adapting the information provided to the communication language of the target group.

25,000

pupils in Poland took part in our "Internet" lesson²⁰

The e-learning is promoted mainly among teachers, primary and secondary school principals, primary school pupils (grades 6-8) and secondary school students. The topics covered fulfil the aims of the core curriculum and are therefore an attractive supplement to classes taught in schools.

Since the start of the education campaign in September 2023, a total of 46,000 students have participated in it.

In addition, in 2024 alone, we implemented 2 Great Lessons on Climate together together with MamyProjekt and independent experts, which were attended by a total of 7,000 students. The lessons are available on YouTube:

- digital footprint
- digital hygiene



¹⁶ <https://www.telepolis.pl/wiadomosci/prawo-finanse-statystyki/polacy-spedzaja-w-sieci-ponad-23-lata-swojego-zycia>

¹⁷ <https://higienamyslenia.pl/petla-dopaminowa-jak-uzalezniaja-tresci-cyfrowe-w-tym-social-media/>

¹⁸ <https://forsal.pl/artykuly/1432479,facebook-niszczyc-twoje-zdrowie-psychiczne-infografika.html>

¹⁹ Instytut Cyfrowego Obywatelstwa, Ogólnopolskie Badanie Higieny Cyfrowej 2022, s. 29-30

²⁰ based on google analytics and evaluation questionnaires from teachers conducting the activities

CHAPTER SUMMARY

Key S-I activities in the social area in 2024:



ESG STRATEGY AREA



GOAL FOR 2024



RESULT FOR 2024



PLANS FOR 2025

WE SUPPORT ECONOMIC GROWTH BY SHAPING THE WHOLESALE MARKET IN POLAND

Continued implementation of existing customers and attracting new ones

We still have one key customer left to fully implement using the API.

Full implementation of API for last key customer and transfer of remaining operators to web portal

Continued implementation of SME customers through the web portal.

14 SME operators actively using the web portal in 2024

Further development and optimisation of the web portal

Increase diversification of the share of customer-operators in the total active service base

200% increase in the number of active services in the base among operators other than the entity dominating the S-I portfolio

Continuing to diversify the portfolio of the S-I service base

WE LEVEL THE PLAYING FIELD IN TERMS OF ACCESS TO A RELIABLE AND FAST INTERNET CONNECTION

Increase coverage of the fibre network by further 400,000 households

An increase of over 400,000 and in total we can boast coverage of up to 2.1 million households

Further increase of coverage to achieve the company's main goal of 2.4 million by the end of 2025.

Expand coverage in areas without fibre optic access

We increased our coverage in excluded areas in line with our goals.

Further increase of coverage in areas without fibre optic coverage by over 100,000 households

Increase in the number of active services across the network (network take-up rate)

Increase of 39% on previous year - business goals were met

Further increase in take-up rate on the S-I network

WE CARE FOR ONLINE SECURITY AND RESPONSIBLE USE OF NEW TECHNOLOGIES

- Continuation of educational activities within the framework of the e-learning about the Internet created together with the collective MamyProjekt
- Development of a communication standard/guidelines including aspects of responsible use of new technologies

- We continued an educational project among young people and, in addition, we delivered 2 Great Lessons on Climate, reaching a total of around 25,000 pupils
- Given our business priorities, we focused on creating an overall brand communication strategy; nonetheless, we carried out additional educational activities by organising 2 dedicated webinars for students, one of which was strictly about digital hygiene - in total attended by 7,000 children

- Continuation of educational activities within the framework of the project created
- Development of a communication standard/guideline including aspects of responsible use of new technologies

PASSION AND ENGAGEMENT AT WORK

GRI 2-28 • GRI 3-3 • [Employee development and retention] • [Safe work environment and investments] • [Diversity in the workplace]

A company is not just a building or equipment but the people who create it. Our strength is the Team. Diverse, professional, committed and passionate. Together we want to build a space where work takes place in a culture of respect for diversity and fairness. We build our relationships on our values and cooperation is based on the “win-win” principle. We promote open and effective communication at all levels of the organisation. We strive to make the place where we work “truly ours” so that everyone can carry out their tasks in a good atmosphere, a sense of stability and an engaging work culture.

We know how important it is to ensure safe and healthy working conditions, which is why we take care not only of the ergonomics of workstations but also of the wellbeing of employees. We promote good attitudes in caring for physical and mental health. We also try to address these issues in a way that takes into account the different needs of each of us based on age, gender, lifestyle, health. Such an approach also implies equal enjoyment of opportunities for development of competencies. We want our Team to display responsible behaviour on a daily basis.

EMPLOYMENT

GRI 2-7 • GRI 2-8 • GRI 401-1 • GRI 407-1 • GRI 408-1 • GRI 409-1

We are a small company in terms of employment, but with a great sense of responsibility for the work culture we create. With unwavering enthusiasm, we shape it together and draw on the potential offered by everyone's difference. The atmosphere of respect is visible everywhere. Although some of us work away from the main office every day, we all feel part of a team.

At the end of 2024, the Team consisted of 71 members. The number of people employed on a contract basis was 64, which translated into 63.5 FTEs. In addition to our employees hired under employment contracts, an important role in our Team is played by our associates. At the end of the year, it was seven people. The increase in the team compared to 2023 was dictated by the need to replace those on extended sick leave and parental leave. The retention rate fell by one percentage point to 96%, which is still above the strategic target of maintaining a value of at least 90%.

Our Team:



64 employees



7 associates



96% was the retention rate in the Team



Approach to employment in S-I

GRI 2-20 • GRI 2-30 • GRI 3-3 [Development and retention of employees]

Transparency in employment is the foundation on which we build relationships and trust with our employees. We ensure that every aspect of employment is clear and understandable, providing comfort and reassurance in everyday work. All employment decisions are made on the basis of applicable law.

Each employee is informed about his/her salary, annual bonus based on the level of achievement of MBO targets and the principles of additional gratification. The employee has his or her own electronic access to his or her salary details.

The employment area is managed by the HR Manager, who reports directly to the Chief Operations Officer. The management of approach to employment is defined by the employment regulations, remuneration regulations, bonus regulations, Diversity and Inclusion Policy, Whistleblowing and Whistleblower Protection Policy and the Code of Ethics, which covers areas such as business ethics, human rights, child and underage labour, workers' rights, work-life balance and health and safety issues.

We do not have collective bargaining in the company, but there is a functioning trade union, which also acts as a Social Partner and formal representative of the employees. We discuss any necessary changes to the organisation and working conditions of the S-I Team with him on an ongoing basis. The trade union representative is always

informed well in advance of any planned significant changes in our company. We work with our Social Partner on the basis of mutual trust and respect. Together, we create a working environment that complies with the highest standards and applicable legislation.

We respect and uphold human rights in their broadest sense, including those relating to child and underage labour. We strongly oppose any forms and cases of their violation both within our organisation and throughout the company's supply chain. We do not use any form of forced labour. Employees have the right to terminate their employment after an appropriate period of notice as determined with the employer and in accordance with local labour laws.

Recruitment process

We believe that the onboarding of a new employee starts at the point of recruitment, which is why we strive to ensure that the entire recruitment process was consistent with our values and company culture. We are an equal opportunities employer. Already at the stage of creating a job advertisement, we ensure that none is excluded. We pursue an employment policy based on professional considerations. We value diversity and plurality of views, positions, beliefs regardless of political optics or religious beliefs of background, gender, age, health status or sexual orientation. Each interview takes place in an atmosphere of mutual respect and focuses on merit and qualifications.

RECRUITMENT OF NEW TEAM MEMBERS IS ALWAYS CARRIED OUT ON THE BASIS OF AN ESTABLISHED PROCESS:



Sending in a CV



Telephone conversation



Meeting with the manager*



Feedback



Welcome to the Team



* depending on the progress of the interviews and the nature of the candidates, there may be further interviews or tasks to complete before a final decision is handed down.

DESIRABLE EMPLOYER

GRI 3-3 • [Development and retention of employees]

We are a small but close-knit Team. We create a space for interesting people who are able to share their passions with commitment at work. Our Team is made up of active people who fulfil themselves on many levels - travellers, athletes, people who develop talents. We create a friendly working atmosphere that fosters collaboration and positive relationships. We get to know each other better and build bonds at various team-building events organised by the company. We have our little rituals and regular occasions to celebrate, such as Women's Day, going to the theatre, S-I's birthday, the annual team-building trip and holidays. Despite the dispersed structure, we see each other every month at company meetings where we discuss the issues that are important to us. We remain in touch.

Work-life balance

GRI 3-3 • [Development and retention of employees]

We take a flexible approach to the organisation of work, with the aim of the welfare and comfort of those employed and working for S-I. **On a day-to-day basis, we work in a 1/4 hybrid working system**, which means that we are expected to be in the office minimum once a week depending on the needs and position in the organisation. However, we are open to working with people from all over Poland, with whom we collaborate in a fully remote working model. The effective achievement of goals is paramount, but we believe that the organisation's values based on trust and integrity allow for a flexible combination of private life with professional responsibilities. Our Team members can plan their work in such a way that

they have time during the day, for instance, for the dentist's appointment, to run an errand at the local government office or walk the dog. However, we are mindful of a partnership approach so that the way in which we carry out our duties does not have a negative impact on the work of our colleagues - we always agree on this with the supervisor.

We also support employees whose life situation requires them to interrupt their work or change their working pattern due to the following circumstances: maternity leave, paternity leave, parental leave; absence due to illness or ill health; leave as a result of extraordinary circumstances; remote working and/or flexible working hours due to caring for children or sick adult family members.

Our benefits

GRI 3-3 • [Development and retention of employees] • GRI 401-2

We strive to make working in the S-I Team not only professionally rewarding, but supportive of the employees and their families on a personal level. On a day-to-day basis, we offer a range of fringe benefits to full-time employees:

- Private health care
- Sports card
- Holiday pay
- Hybrid (remote) work is possible
- Possibility of life insurance
- Annual bonus
- 100% subsidy for the purchase of glasses
- Team-building trips
- Integration outings (e.g. to the theatre)
- Training sessions
- Christmas and anniversary gifts

Associates also receive most of the benefits listed above from us.

We are also a participant in the Employee Capital Plans programme where employees, together with their employer, can accumulate additional funds for the future.

Engagement in the workplace

GRI 3-3 • [Development and retention of employees] • GRI 413-1

Engagement within the Team is key for us, so we try to shape the corporate culture in such a way that it is a natural outcome resulting from the day-to-day work. There is no shortage of humour and good energy on a daily basis. The nature of ambitious projects determines the emergence of problems and challenges during their implementation. However, we approach them as just another challenge that only drives us to keep working. **The focus is not on mistakes, but on finding solutions.** We always do this in a good atmosphere, as we believe that only a **positive approach allows us to build real and lasting engagement in the Team.** We are supported in this not only by the managers, but also by the Management Board, who are very close to many processes and actively involved in the life of the company.

Dialogue is fundamental for us – open and transparent communication is key to effective cooperation. We ensure our employees' freedom of association, and we ensure that their rights are respected and they are able to participate in dialogue with the Management Board. On average, we hold monthly online meetings of the entire S-I Team to discuss key developments and projects. It is also a space for each employee and associate to express their opinions or ask a question to a Board Member. On a day-to-day basis, it is the managers reporting directly to the Board who ensure the flow of information and dialogue with subordinate employees. We also periodically organise

management meetings (a minimum of once every fortnight) where only staff matters related to the needs and expectations of all members of our Team are discussed.

In 2024, we conducted a survey on engagement and satisfaction within the company. As an employer, we want to create working conditions in which the employee is involved in his or her work, feels satisfaction and has a sense of influence on the processes that happen in the company. The survey was carried out by an independent third party and the survey was anonymous. The response rate reached 93% and exceeded our wildest expectations, significantly exceeding the TMT (technology, media and telecommunications) industry average. We are also pleased that levels of employer confidence and engagement are high. The eNPS indicator was 16 (against an industry benchmark of 23), while the commitment ratio was 76% (against the benchmark of 60%). In the survey, we particularly appreciated the atmosphere, the relationships and cooperation, the sense of stability and the opportunity to gain knowledge and experience. We also identified weaker areas that we decided to work on and these are: communication, work organisation, clear procedures and development and self-realisation. We hold meetings with the managers of the various units on this issue and together we develop solutions that can contribute to improvements in the areas identified.

16
eNPS indicator

76%
engagement rate

93%
team members took part in the eNPS survey

Social engagement

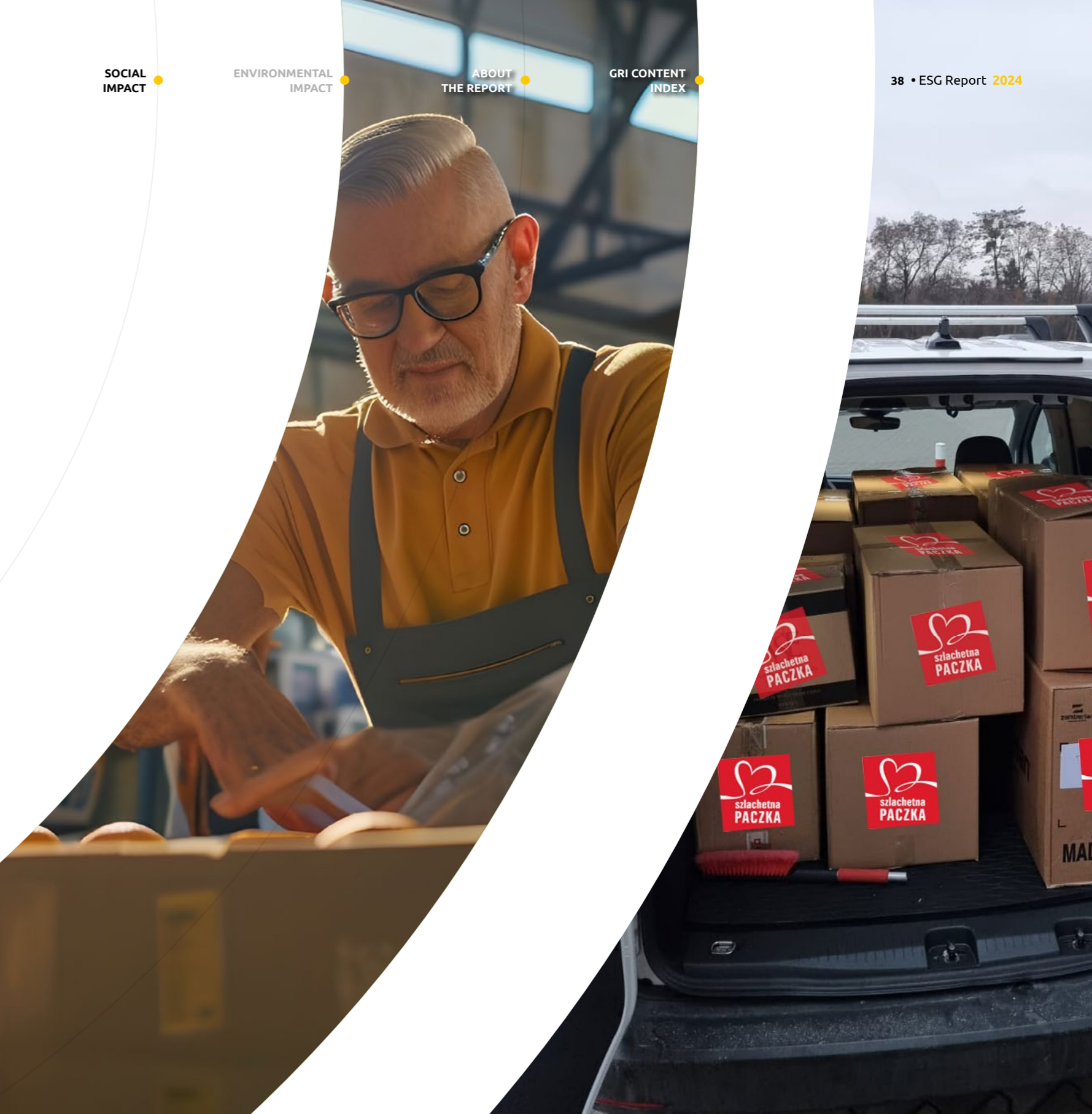
We recognise that by operating in the telecommunications industry, we are an important link between different sectors of the economy and different communities. Therefore, we do not function in an alternative, separate reality. We strive to be sensitive to social needs and to meet them wherever possible - especially in the context of local communities. Although charity and voluntary work are not a strategic area of our activities in the context of sustainable development, we consider them to be important success factors. We believe that they have a positive impact on building engagement in our Team and, in addition, they contribute to strengthening entire communities that are the beneficiaries of such activities.

In 2024, in response to the tragic floods in Lower Silesia, we made donations to two foundations. The first was the organisation "Nagle Sami" offering psychological support to flood victims and a dedicated telephone line offering support. We also contributed funds to the "Się pomaga" Foundation, which, working with local organisations, was best placed to know where to put the money so that the aid was most relevant to the current needs. Our employees also took a grassroots initiative to help right from the start of the disaster and took part in the collection of the most necessary items for flood victims.

We traditionally took part in the annual Noble Gift campaign. We were engaged in helping a family in a difficult health and thus material situation. As a result of the collection, we managed to address all the needs of the family mentioned in the letter, including small gifts. We are extremely proud that each year the amount of support and the number of people involved is growing. In last year's Noble Gift, we operated under the motto: "Helping one person won't change the whole world, but it can change the world for one person. - J. Słowacki". The number of staff involved was 31.

PLN **90,000**

donated by the company as part of donations and employee volunteering and funds raised from committed employees



DIVERSITY AND INCLUSION

GRI 3-3 • [development and retention of employees] • [Diversity and inclusion in the workplace] • GRI 405-1 • GRI 405-2 • GRI 406-1

We believe that the value and strength of our organisation lies in diversity. We value the plurality of views of all people - regardless of background, gender, age or sexual orientation. We respect and accept the different political as well as religious views of our employees. We want our company to give you the space to be yourself. So that everyone can express themselves freely and feel safe about it. Regardless of what and how we differ: we as employees, our customers, the recipients of our services, suppliers and other business partners - we want everyone to have the opportunity to unleash their full potential and to be able to fulfil ourselves both professionally and personally. We want to create solutions and provide services for everyone. Finally, we want to take into account and incorporate any differences at every stage of the business, so that everyone has the opportunity to actively participate in the life and functioning of our organisation and its environment. Then we will be able to effectively develop our business, add value to the entire industry and meet the challenges of the modern world.

Management of the area is regulated within the framework of the Diversity Policy and is the responsibility of the HR Manager, who is in charge of:

- planning, initiating and implementing objectives and activities in support of the provisions of this Policy,
- monitoring and evaluation of the approach and the degree to which the company's objectives are being met resulting from the principles set out above - with the support of the Ethics Committee in dealing with reports of potential violations,

- recommending and initiating changes to this Policy as well as actions to support its objectives.

The HR department is particularly supported by all managers at S-I. They are obliged to lead by example when implementing the principles contained in this Policy and to encourage their colleagues to become actively involved in its implementation.

Diversity in the workplace

Given the cultural and social context and the specifics of the industry shaped over the past decades, our main challenge within diversity management is gender equality. This is because we do not employ people of other nationalities or from culturally different regions of Europe and the world.

The telecommunications sector has been male-dominated for years. In our company, the scale of the phenomenon is relatively low. We believe that we do not have a direct influence on gender-specific competence-building preferences in a particular industry, so we take the share of women employed in total in our organisation as a starting point. At the end of 2024, it was 47% among full-time employees (45% including associates). We are committed to maintaining a similar level of female participation at management level, which was 39% among full-time employees at the end of the reporting year and 35% across the Team. This represents an increase in the gap from 4 to 8 percentage points between the overall percentage of female employees, and the percentage holding managerial positions. This was mainly due to the need to temporarily recruit new staff to replace the people on extended leave and/or redundancy. With such relatively low staffing levels, even individual changes can have a significant impact on the outcome. At the Board level, on the other hand, we have a fully balanced situation, with

the proportion of women at 50%. In contrast, the Supervisory Board was composed of only men (one of them was replaced by a woman as of June 2025).

As far as age diversity at management positions and in the Management Board is concerned, it is fairly homogeneous due to the level of competence and experience that our employees must possess. 100% of the Board is aged between 30 and 50. In the same age range are 61% of managers and 38% of them are over 50 years old. The same is true of our entire Team, where the vast majority, 63%, are employees aged 30-50, 30% are over 50 and 6.5% are the youngest colleagues. The cross-section of employment is very diverse, in terms of age groups we have employees from every generation of the labour market, from baby Boomers to Gen Zers.

However, we do not close ourselves only to gender and age issues. We are committed to building awareness and sensitivity among our Team also to other aspects of diversity. We believe that managing diversity has a positive impact on everyone's development, as well as allows us to better understand the needs of our service recipients. Each of us brings our own unique skills, abilities and experiences to the job. This is crucial in our day-to-day cooperation as it ensures complementarity of competences and perspectives. This is particularly important in creating solutions - we value such diversity at all levels of our organisation in everything we do.



47%
of female employees

39%
of women in
managerial positions

50%
of women in the
Management Board

0%
of women in the
Supervisory Board.

Anti-discrimination

In our business, we do not accept any form of discrimination or unequal treatment, in particular based on age, gender, religion, sexual orientation, marital status, health status, parental status, political opinion, nationality, ethnic origin union membership or social status.

We also recorded no incidents of discrimination in the workplace in 2024.

0 incidents of
discrimination

DEVELOPMENT AND EDUCATION

GRI 2-24 • GRI 3-3 • [Development and retention of employees] • GRI 404-1 • GRI 404-2 • GRI 404-3

Employee development and training are key to us in terms of managing the Team, building a friendly working environment and also implementing the Sustainability Strategy. Training accompanies our employees at every stage of their development within the organisation. Already in the onboarding process, each of our employees undergoes a series of induction training sessions, through which they learn what it is like to work in our company but also what we do. The induction training cycle includes health and safety, product, technical, our values, fibre optic welding, dedicated e-learning and ESG training, including e-learning training to build awareness of relevant ESG issues: Information security, Climate change, Diversity, Anti-Corruption.

Each year we have a budget for staff training within which we meet training and development needs. Managers are involved in the planning of training and together with staff discuss development issues and decide on specific actions. In 2024, an Employee Review was conducted in our company, during which the potential of each employee was discussed and development activities were planned. We provide training in several ways: internal training most often on industry knowledge, external training and as part of the e-learning platform. We also offer the possibility of learning languages online. We believe that there is great value in learning through play. Therefore, we also use our team-building trips where we provide training in a relaxed atmosphere.

In 2024 we conducted the "Climate Mosaic" workshop and the "Personal Energy Management" Training in this form.

The data on the number of training hours shows an increase in all staff categories. There are no gender disparities overall. However, if we go down to the management level then more training hours went to women, and among the remaining employees, slightly more time was spent on training by men (1 h).

In 2024, on average, per employee employed at S-I, we organised an average of

36 HOURS OF TRAINING.

In total, we allocated an average of

PLN 3,650

per employee for the organisation of external training.



WELLBEING AND SUSTAINABLE LIFESTYLE

One of the priorities within the ESG Strategy is health and safety of our employees. We understand it broadly - not just as classic occupational health and safety related with physical accidents and occupational illnesses, but also with day-to-day work comfort and mental wellbeing. We believe that our health is influenced not only by the actions we take when performing our work duties, but also by the habits we have in our personal lives on a daily basis. So, we not only want to create awareness of health and safety, but also more broadly in the context of sustainable lifestyles.

Occupational Health and Safety

GRI 3-3 • [Safe working environment and investments] • GRI 403-1 • GRI 403-2 • GRI 403-4 • GRI 403-5 • GRI 403-7 • GRI 403-8 • GRI 403-9

Safety of employees and key partners involved in the processes of developing and maintaining our fibre optic network is key for us. Safety of people is not just compliance with the law and rules, but also day-to-day building sensitivity to the potential risks in the workplace. We strive to ensure that each employee takes care of their own safety, safety of their colleagues and other people involved in our processes.

We are committed to building a work culture that promotes concern for the health and safety of both employees and subcontractors. We aim to ensure a safe working environment based on regular identification, analysis and reduction of the risk factors present in our processes. We take educational and preventive measures to prevent accidents.

We take preventive measures to eliminate or minimize the risk of occupational accidents and diseases. We provide training courses tailored to the nature of the work for our employees and associates. We regularly organise health and safety training sessions in accordance with current legislation - whether face-to-face, online or as e-learning.

In 2024, we recorded no accidents at work or occupational diseases among members of our Team.



0

accidents and
occupational diseases

We keep a record of such incidents, but due to the nature of the work we do, the risk of them occurring is relatively low. In addition to office staff, we employ a dozen people who travel by car on a daily basis and carry out site visits on construction projects.

The infrastructure investment works are carried out by our external partners with the appropriate competence, experience and authorisation to carry out specialised activities. We aim to build awareness

of existing risks, how to prevent them throughout the supply chain. We care for the safety of network contractors through dedicated training on work at height and operating machinery. Additionally, we clearly define the requirements and expectations for health and safety standards in agreements and the Code of Conduct for Suppliers. In 2024, our managers overseeing the fibre optic project works were trained by our Health and Safety Officer on site safety supervision. Following the training, a template checklist was drawn up for our managers to inspect the construction site.

The Management Board of the Company is responsible for the state of health and safety in our company. Although the law does not oblige S-I to have an OHS function within its structures, we recognise the importance of these issues socially, which is why we employ an external Health and Safety Inspector. On a day-to-day basis, he works together with the HR Manager, who reports directly to the Management Board. Together with the Management Board, he consults on the results of health and safety measures, in particular regarding the prevention of accidents and occupational illnesses and in the context of occupational risks. A minimum of once a year, the

OHS Inspector performs an internal audit and assessment of the health and safety status of our company. He then prepares a report and, together with the HR Manager, formally reviews the state of health and safety in the company. In the next step, the report, together with conclusions and recommendations, is presented to the Company's Management Board for review. The Employee Representative (Social Partner) is also involved in the most important arrangements (such as risk analysis or possible incident investigation). The approach to managing the area of health and safety is defined by the following documents: Health and Safety Management System and Policy based on the ISO standard, but not externally certified. They complement and systematise the rules already in force in our company: work regulations, a resolution on the rules for occupational risk assessment, a resolution on OHS training, and the Code of Ethics and the Code of Conduct for Suppliers. The aforementioned regulations also define responsibilities among managers and other employees and associates. They therefore cover 100% of the S-I Team and define the operational scope relating to the company's direct activities. The exception to this is the Code of Conduct, which sets out expectations and requirements for our suppliers.



Health and wellbeing

GRI 3-3 • [Safe working environment and investments] • GRI 403-3 • GRI 403-6

Satisfaction of our Team members with the physical, mental and social state of life is also very important to us. We believe that shaping wellbeing among employees and associates should be a comprehensive effort. We focus mainly on creating awareness in the context of our work duties, but we do not forget to promote sustainable lifestyles and good practices that we can apply in our private lives.

All our employees have access to private medical care as a benefit - they can also extended to members of their immediate families for a fee. It allows for the use of an extensive package of services, including psychological consultations, a comprehensive health check-up and dental services. Any data on the health status of employees and their families are covered by medical confidentiality and, as an employer, we do not have access to them. The exception is information on the ability to perform work within a specific position - every employee, according to Polish law, undergoes initial and periodic medical examinations.

As we carry out our duties mainly sitting at a computer or behind the wheel of a car, we decided

that each employee should be able to purchase glasses subsidised by the company. We work mainly from home, so ensuring sound working conditions is a priority for us. We strive to ensure that our employees can perform their duties in the most comfortable and ergonomic conditions possible - and we don't just stop at complying with local laws. On a day-to-day basis we discuss tooling needs as part of the dialogue conducted with employees. Everyone can count on additional equipment from the company such as a monitor for working from home, a chair, wireless headphones or laptop stands. In 2024, we introduced the possibility of retrofitting a home-based workstation with a desk and chair in accordance with health and safety requirements. Each employee can order a chair and a desk up to certain amounts and we will pay for them. They can therefore tailor the purchase solely to their needs.

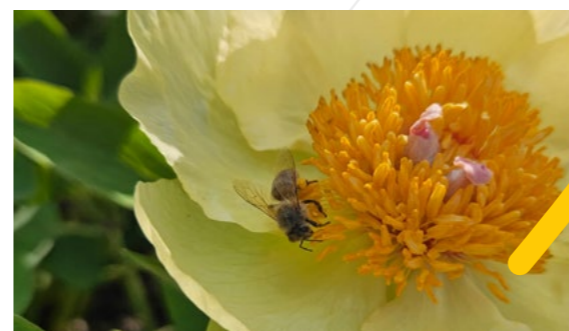
During each team-building trip of the S-I Team, we build awareness and educate in the context of health or safety. In 2024, our employees took part in a "Personal Energy Management" training course, where they learned how to manage stress, how to take care of themselves under heavy workload and how to rest effectively.

Our communications also featured "Pani Zdrówko", who educates our employees and encourages them to take care of their health. She shows them

interesting, unusual and at the same time easy-to-implement forms of improving their health. Activities that are probably rarely associated with health, such as singing, dancing, listening to birds singing, being in the woods, cuddling, loving. In addition, we promote prevention and systematic examinations. Among others, on the occasion of such actions as Pink October and Blue November, we encourage self-examination of breast and testicles and include relevant instructions.

We also promote an active lifestyle, as we are convinced that, apart from proper nutrition, this is the second most important element in building our wellbeing. It translates into both physical and mental fitness. All employees have access to a benefit sports card which allows them to use selected sports facilities for free. In addition, our office is cyclist-friendly - we have a bicycle park, a service area and we provide a changing room with showers. The office building also has a canteen offering a variety of meals, including also suitable for vegans. Our Team members also have access to an open kitchen where they can enjoy tea, coffee or reheat a pre-prepared meal.

We are also committed to promoting sustainable lifestyles. Team-building trips are usually spent close to nature. We also organised a photography workshop for our Team in 2024 on this occasion.



We also try to ensure that our gifts that we offer to employees as part of an occasion contribute to changing habits for the better. To celebrate the holidays, we gave our employees thermal bags in which they can bring their meals to work without having to pack their food in plastic bags.

swiatlowod.info

CHAPTER SUMMARY

S-I's key activities related to workplace in 2024



ESG STRATEGY AREA



GOAL FOR 2024



RESULT FOR 2024



PLANS FOR 2025

WE SUPPORT THE COMPETENCE DEVELOPMENT OF EMPLOYEES AND ASSOCIATES

Implement the complete plan by all newly hired Team members

Maintain the number of hours at 28 h per employee

Maintain a retention rate of at least 90%

All new employees received the series of training courses planned for them

36 training hours

Retention rate of 96%

Implement the complete plan by all newly hired Team members

Maintain the number of hours at 28 h per employee

Maintain a retention rate of at least 90%

WE SHAPE AN ENGAGING ORGANISATIONAL CULTURE THAT DRAWS ON DIVERSITY THROUGH SOCIAL ENGAGEMENT

Implement an engagement and satisfaction survey with calculation of the eNPS score.

Continue to maintain comparable employment levels

Continue to build an inclusive work culture

A survey was conducted with an external body, the response was 93% and the eNPS score was 16

Comparable employment levels: 47% share of women across the company and 39% in management positions

0 incidents of discrimination

Implement an engagement and satisfaction survey with calculation of the eNPS score

Continue to maintain comparable employment levels

Continue to build an inclusive work culture

WE CARE ABOUT THE WELLBEING OF EMPLOYEES AND PROMOTE SUSTAINABLE LIFESTYLE

- Continue to raise awareness

- A minimum of two events educational events supporting sustainable lifestyles

- Assistance to flood victims
- Participation in the Noble Gift
- Ongoing communication from Pani Zdrówko raising awareness of taking care of your health
- Participation in the 2 hours for the family and Pink October and Blue November actions

- Climate Mosaic workshop
- Personal energy management workshops

- Continue to raise awareness

- A minimum of two educational events on sustainable lifestyles

Environmental impact

The role of digitalisation in tackling
the climate crisis

- 45 Fibre optics - the most environmentally friendly solution
- 47 Climate neutrality
- 50 Circular economy



2.5 b

the value of the loan granted by
the banks for our investments
meets the LMA Green Loan
Principlesnki

3,200

refurbished subscriber
devices in 2024

40%

lower energy consumption com-
pared to copper-based broadband
technologies (per user per year)

2040

date of attaining climate
neutrality



Fibre optics - the most environmentally friendly solution

GRI 3-3 [Climate change - Energy and emissions] • [Materials and waste management] • TCFD

The climate crisis is now one of the world's greatest social and economic challenges. Digitalisation is a key element in achieving the goal of climate neutrality by 2050 as set out in the European Green Deal. The development of new technologies based on the global network of the internet, on the one hand, makes our everyday life easier, and on the other hand, it contributes significant amounts of carbon dioxide emissions, accounting for up to 4% of global emissions²¹ - similar to the aviation industry²², but less than road passenger transport (around 20%)²³.

Yet the 'green internet' is possible by using fibre optic technology. This is because it is far more environmentally friendly than any solution used to date. Beginning with the energy consumption at each stage of the fibre optic life cycle, through the sourcing of raw materials to the potential for reuse of materials. What is more we believe that the digitalisation of the economy and society will ultimately have a positive impact on the environment and people by, among other things, moving previously physical processes online (e.g. commuting to work, the bank and other institutions, or business trips). Evidence of this can be seen in the analysis carried out by Orange Innovation of

France. According to the ITU-T L.1480 methodology, using the example of telework implementation at the time of the pandemic in the Rennes office, this working model was shown to have a positive effect on the amount of emissions. **It was calculated that, on an annual basis, emissions for the entire office and the employees were 65t CO₂e lower (almost 50%) than the traditional office-based working model²⁴.**

A number of variables were included in the model:

- first-order effects related to emissions resulting from the implementation of remote work (e.g. electricity consumption)
- second-order effects (e.g. office utilities consumption and commuting)
- high-order effects resulting from changes in employees' lifestyles (e.g. utility consumption at home, travel resulting from a change in the location of remote work provision)

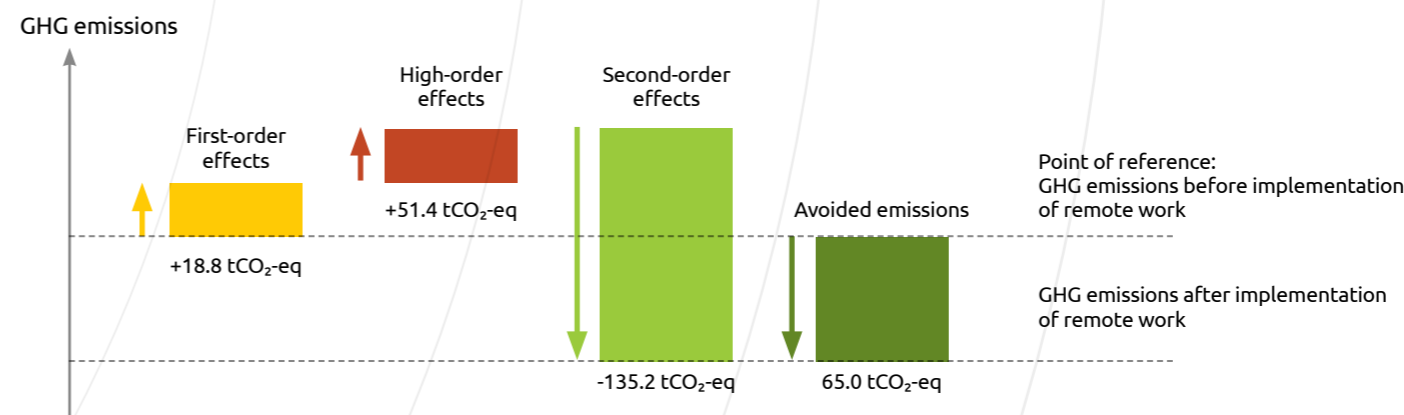
Fibre optics measurably reduces energy consumption both in production and in use.

At the production stage, this is possible e.g. by temporarily switching off the graphite cooker when not in use²⁵. When using the internet, fibre optics in turn stands out for its high energy efficiency.

Compared to traditional technologies, fibre optics energy consumption drops by at least 60%²⁶ – This is, among other things, because fibre optics are wires in which data are not transmitted by means of electric current, but by means of light waves.

The greatest energy consumption is generated by

IMPACT OF REMOTE WORKING ON GHG EMISSIONS²⁹



running network equipment such as servers, data centres, routers, switches and more. Fibre optics today not only provide very fast, but also stable and uninterrupted data transmission. As a result, there is no need for so many additional devices responsible for the transmission of information over traditional networks. Less infrastructure use means lower electricity consumption and therefore lower emissions of carbon dioxide, methane and other harmful pollutants.

Fewer devices making up the telecommunications infrastructure also means lower network failure rates. Fibre optic cable is manufactured so that it can work for around 40 years. However, due to the risk of damage to it, it is estimated that the average lifespan of a cable buried in the ground is 25 years. **Compared to copper cables, optical fibre is approximately 75% more reliable²⁷.** Fewer breakdowns mean less new equipment to replace, no need for service technicians to travel, all of which contributes to reducing the carbon footprint and supporting a circular economy. Life cycle of a fibre optic cable is 25-40 years. In addition, it is estimated that **production of fibre optic cables uses up to 66% fewer of all types of materials than in the case of copper cables²⁸.**

21 https://www.greenit.fr/wp-content/uploads/2019/11/GREENIT_EENM_etude_EN_accessible.pdf

22 <https://ourworldindata.org/co2-emissions-from-aviation>

23 <https://ourworldindata.org/co2-emissions-from-transport>

24 <https://hellofuture.orange.com/en/impact-of-the-use-of-a-digital-teleworking-solution-on-greenhouse-gas-emissions-case-study-of-the-orange-atalante-site-in-rennes/>

25 <https://www.prysmiangroup.com/staticres/sustainable-fibre-networks/files/assets/common/downloads/Sustainable%20Fibre.pdf?uni=7506236b75faca290ce7602a584765ad>

26 ARCEP, Future Networks – Digital tech's carbon footprint; 21 Października 2019

27 https://www.ftthcouncil.eu/Portals/1/Copper_switchoff_whitepaper_01122020-Final.pdf?ver=Bsw-X8y9dVO-hVaQChWkSQ%3d%3d

28 BREKO Study Nachhaltigkeitsvergleich der Zugangsnetz-Technologien, FTTC und FTTH, May 2020, Prof. Dr.-Ing. Kristof Obermann

Our role on the road to climate neutrality

GRI 3-3 [Climate change - Energy and emissions] • [Materials and waste management] • TCFD

Our mission is to improve the quality of life for the people of Poland by building and continuously expanding the reach of the fibre optic internet throughout the country. As a socially responsible company, we are aware that we cannot forget about environmental protection. It is an essential factor for social wellbeing and its resources are limited and therefore it is necessary to conduct business in a sustainable manner. We focus our activities mainly on combating climate change and supporting a circular economy. We are also mindful of biodiversity, but our activities do not pose a threat to protected areas on a daily basis due to the fact, that we carry out investment projects mainly in road lanes and already inhabited areas within the framework of existing infrastructure elements, such as electricity poles or sewers, among others.

In line with the business model in operation, we only have a passive infrastructure, and active services are implemented based on processes provided by business partners. The vast majority of activities with an environmental impact are carried out within the supply chain by our Strategic Partner and external partners.

We have direct influence on the environmental impact only in the context of vehicle use as we directly control the fleet of vehicles used to supervise the investments in fibre optic infrastructure.

Processes related to investments in fibre optic infrastructure and network maintenance as well as service provision are carried out in cooperation with

our Strategic Partner. In addition, it is important to detail two types of key external partners that provide the materials and equipment necessary for the investment process and the companies that perform construction and installation work for us related to the development and maintenance of the fibre optic network.

As far as the use of office and warehouse facilities is concerned, we also only have an indirect influence, as all facilities are leased and we have no direct influence on, among other things, the purchase of the energy required to power and heat them.

However, we are committed to ensuring that our business brings added value not only in the economic, but also in the environmental area, which is why we apply best market practices inspired by the international ISO 14001 standard in our management approach. We have an Environmental Management System (EMS) and an Environmental and Climate Policy. We also pledge to work with the supply chain to conduct investments in a sustainable way that takes into account the most relevant environmental aspects. Indeed, effective implementation of the objectives of our system and the ESG Strategy also requires involvements in processes over which we have no direct influence.

ENVIRONMENTAL IMPACT OF S-I

Type of activity	S-I's impact	Impact scale
Network maintenance and provision of services within the fibre optic infrastructure	Indirect in the supply chain	Moderate
Construction and modernization of fibre optic infrastructure	Indirect in the supply chain	Moderate
Use of office and storage facilities	Indirect in the supply chain	Low
Use of vehicles in S-I	Direct	Low

STRUCTURE OF THE ENVIRONMENTAL MANAGEMENT SYSTEM

- Management Board of S-I**
 - Oversees environmental and climate issues
 - Makes personnel and strategic decisions on the basis of recommendations from the EMS Representative
- EMS Representative**
 - Responsible for the maintenance of the System
 - Develops rules and regulations - coordinates implementation in the company
 - Reviews environmental risks, makes recommendations for policy modifications, improvements or new solutions to the Management Board
 - Responsible for disseminating knowledge to managers and employees
- Environmental Expert**
 - Develops operational solutions to support the implementation of the Strategy
 - Collaborates with the Coordinators regarding substantive consultation on planned solutions and their operational implementation
- EMS Coordinators (managers reporting directly to the Management Board)**
 - Operational support for the Expert - participation in expert projects
 - Identification of risks in the department and operations
 - Operational implementation of solutions in the department and operations
 - Monitoring awareness and compliance within the department
- Other employees**
 - They are an integral part of the system
 - They support Coordinators in their area of their responsibility and competence

CLIMATE NEUTRALITY

GRI 3-3 [Climate change – Energy and emissions] • TCFD

We are aware of the scale of the challenge and the need for it to be undertaken on a global scale. Although our business model means that we do not have a significant direct impact on energy consumption and associated CO₂ emissions, we declare that we are actively working towards climate neutrality by 2040. We have strong partners in the supply chain, mainly thanks to our strategic partner Orange Polska which, as part of the Orange Group, has set and endorsed just such a target as part of the Science Based Targets initiative – the most credible initiative bringing together companies that have developed a pathway to climate neutrality under the Paris Agreement and which has been scientifically validated by independent experts²⁹. Our partner, acting both as our substitute investor and the main provider of extensive IT services and processes related to the operation and maintenance of our passive infrastructure, is directly or indirectly responsible for key processes in our supply chain (upstream), which are also a major source of emissions for our company in Scope 3. We intend to strengthen cooperation with our partner in this area and actively support its efforts to achieve this ambitious goal.

Emissions

GRI 302-1 • GRI 302-2 • GRI 305-1 • GRI 305-2 • GRI 305-3 • TCFD

Only the fleet of vans used on a daily basis by our employees responsible for investment projects in Poland is under our direct control and thus represents the only source of direct energy consumption and emissions. We do not buy any energy directly from electricity or gas suppliers. We receive these as part of the services provided to us by our Strategic Partner. The same is true for indirect energy consumption and Scope 3 emissions. The exceptions to this are business travel, remote working and downstream, i.e. values resulting from the energy consumption of our subscriber equipment as part of the end-users' use of our services.

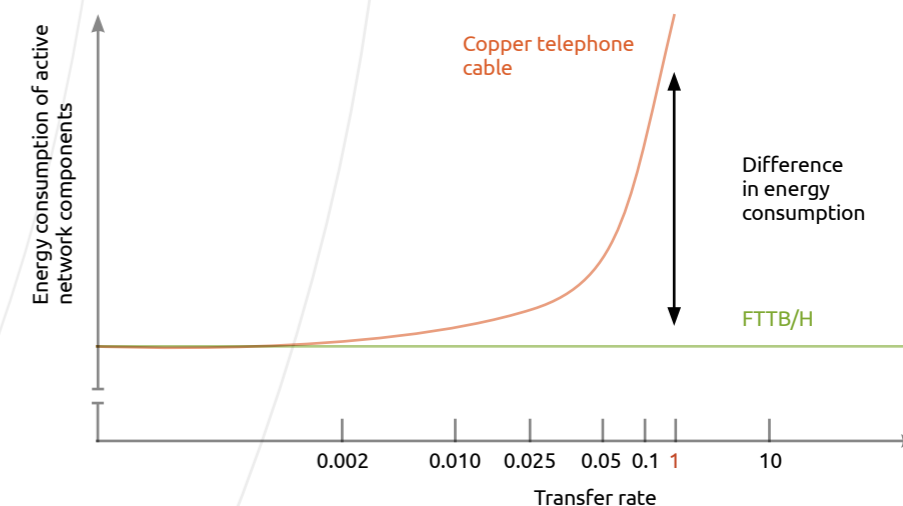
The investments we make in network development and the services we provide are based 100% on FTTH GPON technology. Compared with other broadband networks, it remains the most energy-efficient solution.

Especially when compared to technology hybrid fibre optic and copper cables (so-called HFC or DOCSIS), it consumes approximately 40% less energy per user per year according to market analyses - assuming a connection speed of 50 Mbps³⁰. It is worth noting that the difference in average power consumption is increasing in favour of optical fibre as the link speed increases. Światłowód Inwestycje, on the other hand, offers

services with speeds of 300-1000 Mbps. In addition, the energy efficiency of fibre-optic cables increases even further compared to wireless internet access technologies - the power consumption of FTTH GPON technology is at least three times lower than in the case of mobile solutions (depending on the wireless technology being compared)³¹.

These conclusions are borne out by the position of the commercial banks with which we have signed an annex to the loan agreement with the value of 2.5 billion in line with LMA Green Loan Principles³². Only the European Investment Bank (EIB) chose not to sign the annex. This is because it expects 100% of subscribers using services on our infrastructure to have integrated subscriber devices installed. However, this area is the responsibility of our retail operator customers and, as a wholesale operator, we have no direct influence on this.

COMPARISON OF THE INCREASE IN ENERGY CONSUMPTION WITH THE INCREASE IN DATA TRANSFER RATE BETWEEN FIBRE OPTIC TECHNOLOGY AND COPPER



COMPARISON OF BROADBAND TECHNOLOGIES - ENERGY CONSUMPTION AND EMISSIONS

	VDSL2-Vectoring	HFC	FTTH - PtP	FTTH - GPON
Total energy consumption [MWh/year]	3.465	4.987	3.557	3.156
kWh/year per user	61	68	63	56
Compared to a 4-person household [4,200 kWh/year]	6%	8%	6%	5%
CO ₂ emissions [tonnes/year]	1.850	2.663	7.899	1.685

²⁹ <https://sciencebasedtargets.org/companies-taking-action>

³⁰ <https://europacable.eu/wp-content/uploads/2021/01/Prysmian-study-on-Energy-Consumption.pdf>

³¹ https://europacable.eu/wp-content/uploads/2022/07/Cov-PageWP_merged_rearranged.pdf

³² <https://www.lma.eu.com/sustainable-lending/resources>

In 2024, we continued to calculate our organisation's carbon footprint in accordance with the GHG Protocol standard in all scopes in collaboration with external experts from a consultancy firm. We take 2023 as the base year.

The largest share of emissions by far comes from category 2, fixed assets (94 %).

This includes materials and equipment necessary for the construction and maintenance of the infrastructure, as well as the work associated with its construction and installation at subscribers' premises. However, it should be mentioned that here we have used financial data and unpaid indicators relating to the general category of construction work. The specificity of our work is different, however, and most often does not involve heavy construction work of the kind that takes place in residential or commercial developments. We mainly operate within existing road lanes by burying cables underground or by hanging them on ground poles. In absolute terms, we estimate that the results are overstated, but the relative contribution to our organisation's overall carbon footprint is undeniable and we will take appropriate steps in the future to deepen the calculations and develop an action plan to reduce emissions in this category.

Other major sources of emissions:

- energy consumption of active infrastructure of our strategic partner – category 1 (less than 3% of total S-I emissions),
- - energy consumption of the subscriber devices we lease to our customers and their subscribers – category 1 (less 1% of total S-I emissions),
- - energy consumption of our strategic partner's Data Processing Centres – category 1 (0.4% of total S-I emissions).

We obtained the presented results for active infrastructure and subscriber equipment by

modelling energy consumption based on average actual rates or empirical measurements.

We estimated the volumes of emissions generated by subscriber devices based on the average electricity consumption measured by our Partner.

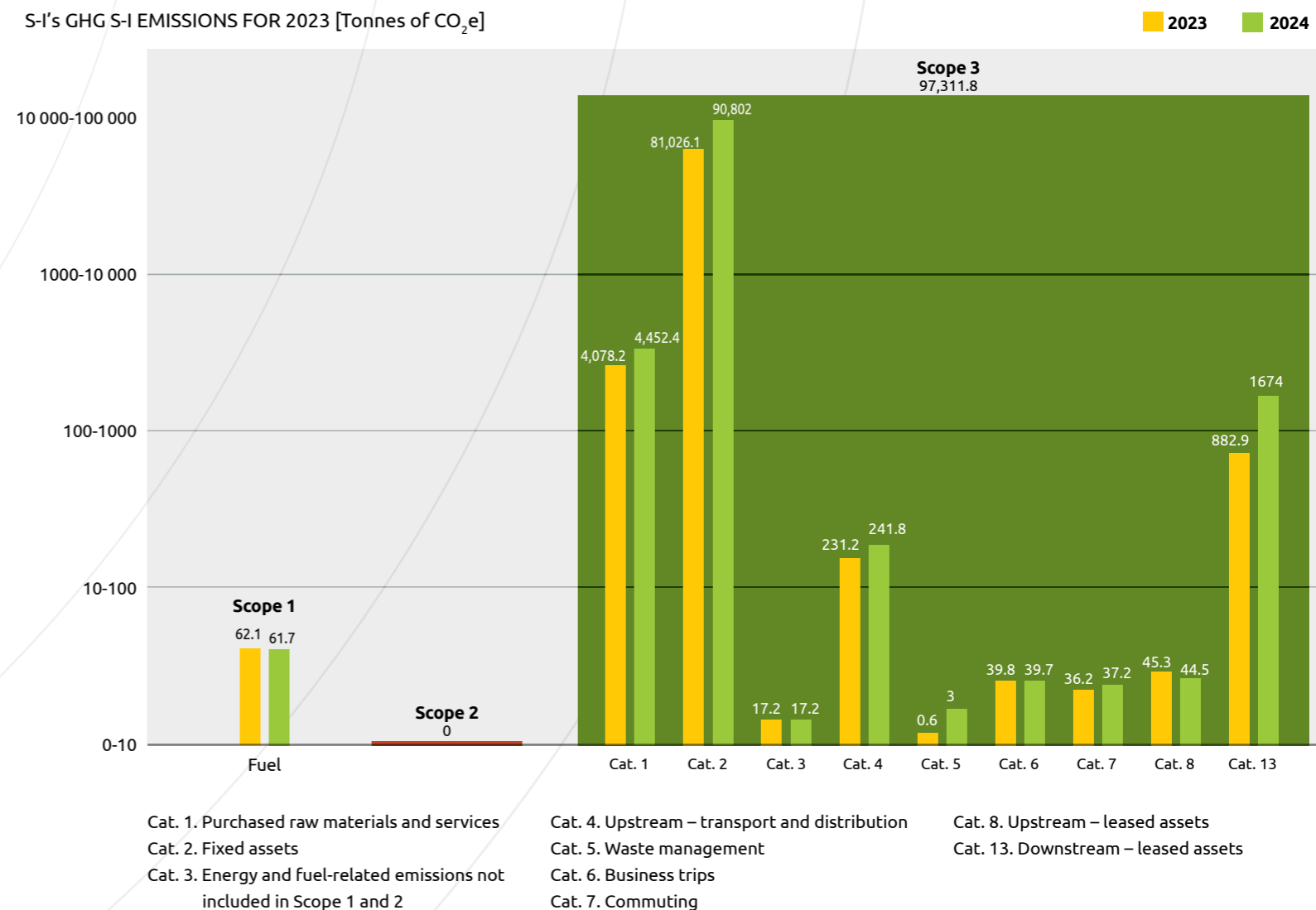
In the context of the Data Centres, we mapped our processes and the locations where the data associated with them is processed. As a result, we were able to determine the share of our processes in the Centres powered by the electricity from RES by our strategic partner and thus be considered zero-carbon.

The increase in emissions compared to the previous year is mainly due to the fact that in 2024 we made a lot more infrastructure investments from scratch, rather than purchasing ready-made infrastructure from our Business Partner (category 2). We also increased the scale of our downstream operations hence we also had more waste (category 5) and energy consumption by end users who will benefit from subscriber devices rented from us (category 13).

It is worth highlighting that our Strategic Partner, as part of the #OrangeGoesGreen programme, has already taken measurable action to reduce Scope 2 emissions (our Scope 3 in terms of energy consumption on active infrastructure and in data processing centres as well as offices) by purchasing renewable energy directly from producers based on long-term Power Purchase Agreements (PPAs). **In 2024, the share of electricity from RES was 68% in total energy consumption by Orange Polska³³.** This is a large increase over 2022 (12% of energy from RES)³⁴ and a solid prognosis for the future in the context of our Partner's strategic target of 100% RES electricity by 2028.

These activities have a direct impact on the services we provide and the resulting Scope 3 emissions. We plan to have all our key processes powered by renewable energy.

S-I's GHG S-I EMISSIONS FOR 2023 [Tonnes of CO₂e]



³³ <https://www.telepolis.pl/wiadomosci/orange-polska-odnawialne-zrodla-energii-2028>

³⁴ https://www.orange-ir.pl/wp-content/uploads/2023/02/jednostkowe-sprawozdanie-finansowe-OPL_FY2022.pdf

Climate risks - TCFD

GRI 3-3 [Climate change - Energy and emissions] • TCFD

Fibre optic technology not only supports green transformation in terms of energy intensity and used resources but is also resilient and resistant to major damage from external factors. Particularly since passive infrastructure is characterised by a small proportion of the active equipment necessary for operations, which is also most vulnerable to failure due to, for example, flooding.

The identification and analysis of climate risks was carried out as part of the procedure resulting from our company's Risk Management System. Participants in the trial included: the Management Board, the Environmental Expert, the Risk Management System Coordinator and the managers and their designated experts responsible for sources of environmental impact arising from our Environmental Management System.

We assessed the risks in terms of value and probability. The analysis of these risks was based on estimated future cash flows over the period up to 2050 (up to 2025 short-term - duration of the ESG Strategy, up to 2030 medium-term, up to 2050

long-term - in line with the Paris Agreement target) and in terms of four possible temperature increase scenarios:

- Positive RCP2.6 scenario - warming dynamics by 2100 below 1.5°C relative to pre-industrial era
- Neutral RCP4.5 scenario - warming dynamics by 2100 between 1.5 to 2°C relative to the pre-industrial era
- Negative RCP6 scenario - warming dynamics by 2100 between 2 and 3°C relative to pre-industrial era
- Very negative RCP8.5 scenario - warming dynamics by 2100 above 3°C relative to the pre-industrial era

Finally, the impact of climate change on our operations was determined by the temperature scenarios proposed by the 2015 Paris Climate Summit (COP21): a rise of 2 to 4°C by 2100 vs. the pre-industrial era (19th century). We defined 5 key risks: infrastructure damage due to sea level rise and flooding, infrastructure failure as a result of extreme weather events, energy supply constraints, disruptions in supply chains and new climate or environmental regulations and charges.

Owners were assigned to each identified risk in accordance with the Risk Management System, and a mitigation action plan was developed - especially for the medium- and long-term. Indeed, our analysis shows that the probability of most risks increases over time and that the first major impacts could occur just around 2030.

LIST OF CLIMATE RISKS

RISK TYPE		IMPACT OF THE RISK AND FINANCIAL CONSEQUENCES	TIME HORIZON	RISK LEVEL
TEMPORARY RISKS	Regulatory	New regulations and charges related to the EU's move towards climate neutrality Increased operating costs both as a result of more stringent requirements for specific aspects of the company's operations, as well as from new charges.	Short - and medium-term	Low
	Technological	Supply chain disruption - shortages or difficult availability of equipment Costs arising from supplier diversification.	Short-, medium- and long-term	Medium
	Market	Restrictions on access to energy Power outages may result in additional costs as a result of not providing services.	Medium- and long-term	Low
		Supply chain disruption - shortages or difficult availability of equipment Temporary inability to provide services to some customers as a result of interruptions in availability of equipment and the resulting partial lack of revenue.	Medium- and long-term	Medium
	Image-related	Decline in confidence in the company and interest in fibre optic service Decrease in revenue due to lack of willingness of telecom operators' customers to cooperate in the event of gross negligence regarding adaptation to climate change. We see it more as an opportunity.	Short-, medium- and long-term	Low
PHYSICAL RISKS	Acute and prolonged	Damage to some infrastructure as a result of rising sea levels and flooding Increase in operating and capital costs due to breakdowns or the need to move some infrastructure to other locations.	Medium- and long-term	Medium
		Local failures, malfunctioning infrastructure as a result of extreme weather events Increase in operating costs due to the need to rectify local failures.	Medium- and long-term	Medium

CIRCULAR ECONOMY

GRI 3-3 [Materials and waste management] - GRI 306-1

We know that to combat the climate crisis, in addition to reducing CO₂ emissions, it is also important to make responsible use of our planet's resources. We attach great importance to both sourcing materials and equipment in a sustainable manner and to waste management to reduce the amount of non-reusable waste.

The execution of investment projects - from procurement to the construction and upgrading of infrastructure - is the responsibility of our substitute investor. In fact, on the basis of the agreements we have concluded, it is our Partner, in cooperation with external partners, who carries out network construction services for us and therefore, in accordance with the local law, is the waste producer and is responsible for their management. As a main investor, we ensure that they manage the waste properly in the course of the project. Each external partner is trained in the Fiber Expert School and committed to our principles included the Code of Conduct, which also governs this area.

Materials management

GRI 3-3 [Materials and waste management] - GRI 301-1

We agree on the procurement of materials and raw materials together with our Strategic Partner who carries out the process on our behalf as part of the relationships we have built over the years with dedicated external partners. With all of them

we have tripartite agreements for permanent cooperation. We only work with reputable suppliers of materials and equipment for the leaders in the industry, so we can be sure that the equipment and materials they offer use the latest technology and ensure reliable use. In addition, our substitute investor periodically verifies the quality of the purchased goods in order to verify their technical parameters in terms of efficiency of operation and safety of use.

The passive infrastructure, which we are directly responsible for as it is an asset of our company, does not consist of active electronic equipment at all. The key active equipment necessary for us to provide our services is OLT station equipment and ONT and POE devices installed in subscribers' premises. The former are owned by our strategic partner and we lease them under the agreements we have signed. The latter are our property, but we lease them out to the customers of our retail customer-operators for the duration of the agreement for the provision of fibre optic internet services.

We monitor the level of use of materials for our investments by external partners who carry out our construction projects. Each project includes a detailed specification of the type and quantity of materials required to complete the project. On this basis, our Strategic Partner releases goods from warehouses to subcontractors. Each project is accounted for after acceptance of the investment, so we measure the effectiveness of the use of our

materials. **In 2024, 99% of the materials issued were used for our infrastructure investments. This indicator represents the direct impact of our company in the context of the processes over which we have control. However, we realise that it does not reflect the full scale of the impact taking into account the processes carried out in our value chain by external partners. Indeed, unused materials and equipment that do not have the potential to be reused in subsequent construction projects (e.g. cable cuttings) are treated as waste. The management of these is the responsibility of our subcontractors, who are obliged to comply with our guidelines in this respect – resulting, among other things, from the Code of Conduct.**

MATERIALS USED FOR INFRASTRUCTURE INVESTMENTS IN 2024³⁵



20,900,000 Fibre optic cable

4,700,000 Cable accessories

730,000 Optical equipment

1,540,000 Other accessories

4,400,000 Ducting and accessories

22,000 Chambers and accessories

5,500 Poles and accessories

It is also worth noting that we use the vast majority of our existing infrastructure (ducting and poles), which we lease from external partners, thus we do not generate an additional carbon footprint and save resources in the economy. Hence, the scale of use of fibre optic cables and cable and optical accessories is much greater compared to the mentioned ducting and poles

³⁵ cables and their accessories and ducting expressed in metres; other materials, expressed in units

Waste management

GRI 306-1 • GRI 306-2

Key investment waste is always transferred to a dedicated external partner that deals with waste management on a daily basis. We are making a concerted effort to ensure that they are recovered as much as possible for reuse in the economy, and, where this is not possible, ensure their safe storage. We regularly receive a list from our external partner regarding the recovery of individual components within a given waste category.

At the moment, however, fibreglass from optical fibres is stored rather than recovered. Due to the high material efficiency and long life cycle of fibre optics in the context of the three years of operation of our company, there was not much of it.

As planned, together with the Strategic Partner, from 2023 onwards we have been running a refurbishment programme for ONT and POE subscriber devices, which are returned to our warehouses after use. In 2024 we refurbished **3,200 ONT and POE devices. Thus, we significantly exceeded the 2,200 target set under the ESG Strategy. We plan to refurbish 4,500 of such devices in 2025.**

Environmental activities and initiatives

GRI 303-1 • GRI 303-2 • GRI 303-3

Although we do not have much influence directly, we actively support efforts to combat the climate crisis. We believe that numerous micro-actions will have an aggregate positive effect on a macro level, so we are taking initiatives and building awareness among our employees, associates and business partners to reduce energy consumption and carbon footprint. The very mode of work of our Team has a positive impact as we mainly work remotely and, for example, we do not have to commute every day. In addition, our office is located in a building where environmentally friendly solutions to reduce resource consumption are being implemented on an ongoing basis, such as switching off parts of the lifts and encouraging the use of the stairs or automation of lighting controls.

Another important initiative is to reduce the use of paper. We are systematically implementing digital signatures in our organisation and we are moving away from the traditional paper form. We promote giving up paper documents and we enable digital signatures both within our company (in the execution of matters between the employee and the employer), as well as among our external partners and customers who value this fast and convenient way of working on documents. **Almost all accounting, HR and Management Board and Supervisory Board processes are already conducted digitally.** We also sign the vast majority of key contracts with customers or suppliers and contractors electronically. An excellent example of digitalisation is also e-invoicing, which allows invoices to be issued, sent and archived electronically, eliminating the need for paper copies.



100% of wooden poles are sent to waste incineration plants



Cables, with the exception of glass fibre, are also segregated according to their physical and chemical properties...



...and later recycled and all recovered components are put back on the market



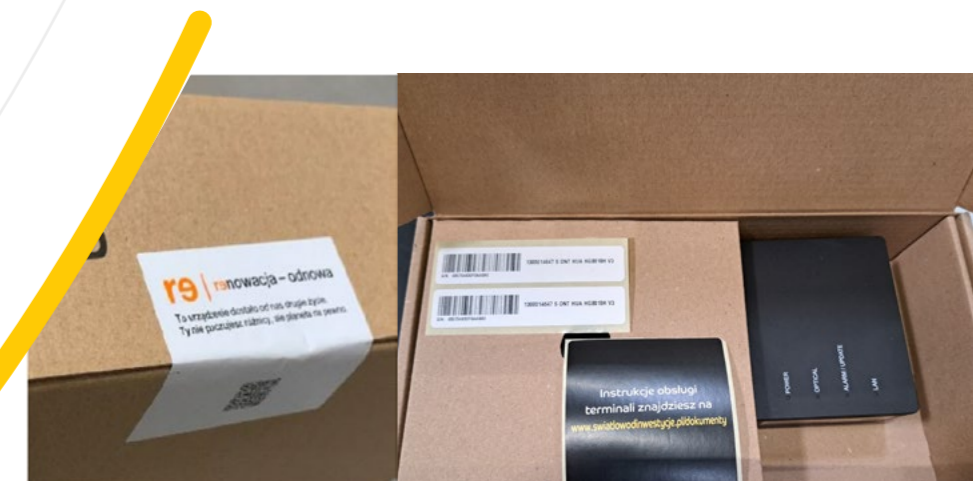
Steel scrap is sent in its entirety to steel mills, as are non-ferrous metals



Concrete rubble also goes to the concrete crushing plant

3200

refurbished subscriber devices



Since the only source of emissions in Scope 1 of our carbon footprint is our fleet of company cars, in 2024 we decided to systematically replace the vehicles with petrol engines as leases come to an end – two vehicles with hybrid engines entered our fleet during the reporting period.

We also try to encourage our customer-operators to abandon the use of paper documents in their dealings with subscribers. We consider this area to be crucial for digitalisation and will be focusing on its development in the near future.

Another challenging area is the agreements related to development and gaining access to real estate. Many entities are involved in the process, as it is not uncommon for a dozen or even more real estate to be involved in 1 km of an investment project. Due to the need for a smooth process, contracts are now concluded in paper form - matching the the capability and legal form of the real estate owners.

However, we pledge our efforts to promote digital solutions in all areas of our business. We are convinced, that through their use, companies increase operational efficiency, reduce costs associated with printing and storing paper documents, improve reporting and, above all, conserve natural resources.

We are also building awareness among our employees and associates. In 2024, we held a workshop on climate change called "Climate Mosaic" during a team-building trip. All current members of our Team took part in it



CHAPTER SUMMARY

Key S-I activities related to natural environment in 2024:



ESG STRATEGY AREA

CLIMATE NEUTRALITY

CIRCULAR ECONOMY



GOAL FOR 2024

1. Verify if recommended alternative propulsion systems are available in the vehicle classes used by the company
2. Define an action plan and reduction targets in the short and medium term

1. Refurbish a minimum of 2,000 ONT and POE subscriber devices
2. Maintain a material efficiency ratio of minimum 99%



RESULT FOR 2024

1. We decided to systematically replace all cars as leases come to an end. At the end of the year, we replaced 2 combustion engine cars with hybrids.
2. We developed an initial decarbonisation plan, but it will need to be updated and calculations need to be deepened due to planned changes to the business plan for the period from 2026 onwards.

1. We refurbished 3,200 subscriber devices
2. We maintained a material efficiency ratio of 99.9% even with glass fibre



PLANS FOR 2025

1. Analyse the carbon efficiency of new drives and systematically replace the remaining vehicles with those with alternative propulsion systems.
2. Update of the initial decarbonisation plan in line with the new business plan with deepen calculations.

1. Refurbishment of a minimum of 4500 ONT and POE subscriber devices
2. Maintain material efficiency

About the Report

- **55** Approach to data reporting
- **57** Tables and non-financial data
- **63** GRI content index
- **68** TCFD - Task Force on Climate Related Financial Disclosures



APPROACH TO DATA REPORTING

GRI 2-1 • GRI 2-2 • GRI 2-3 • GRI 2-4 • GRI 2-5 • GRI 2-12 • GRI 2-29 • GRI 3-1 • GRI 3-2 • GRI 2-29 • GRI 3-1 • GRI 3-2 • GRI 3-3

SCOPE OF THE REPORT

This ESG Report 2024 by Światłowód Inwestycje is the third publication on our company's approach to the management, achievement of objectives and performance of our ESG activities in Poland. It contains data for the period from 1 January to 31 December 2024. The information contained in this publication always relates to the direct activities of our company and, in selected and justified areas also of the supply chain (highlighted and indicated in the content as appropriate). In comparison with the previous Report, changes occurred within indicators 308-1 and 414-1 which dealt with supplier verification. Due to the changes being implemented in the approach to the process and in the procurement management systems, we are unable to reliably demonstrate comparable data. In addition, we also made the presentation of data within the own indicator on coverage in digitally excluded areas more consistent - we decided to publish the indicator only in one aspect for better transparency. (see DIGITAL INTEGRATION for details). We plan to publish further ESG reports on an annual basis for the passing calendar year - just as we do with for our Financial Statements.

Reporting process

GRI 2-14 • GRI 3-1

The S-I's ESG Report 2024 was prepared in accordance with the requirements and recommendations arising from the GRI 2021 standard. The Report has not been externally verified, but we plan to audit our non-financial disclosures in future years.

The process of defining the content for this Report was based on the following principles: stakeholder inclusion, sustainability context and materiality to the company's business, and completeness. **The process of ESG materiality analysis was based on:**

- 1. Results of a stakeholder dialogue** in the form of an online survey conducted by the company in September 2022 among 77 participants (these included employees, investors, financial institutions, customers, competitors, media, suppliers, other business partners, as well as representatives of civil society organisations, independent ESG experts from leading consulting firms and national and international institutions)
- 2. Analysis of non-financial reports from the ICT (Information and Communication Technology) industry**
- 3. Sustainability matters** relevant to the industry and general trends arising from
 - UN Sustainable Development Goals 2015-2030 (SDGs)
 - International regulations, in particular the

TCFD and the European Union Taxonomy

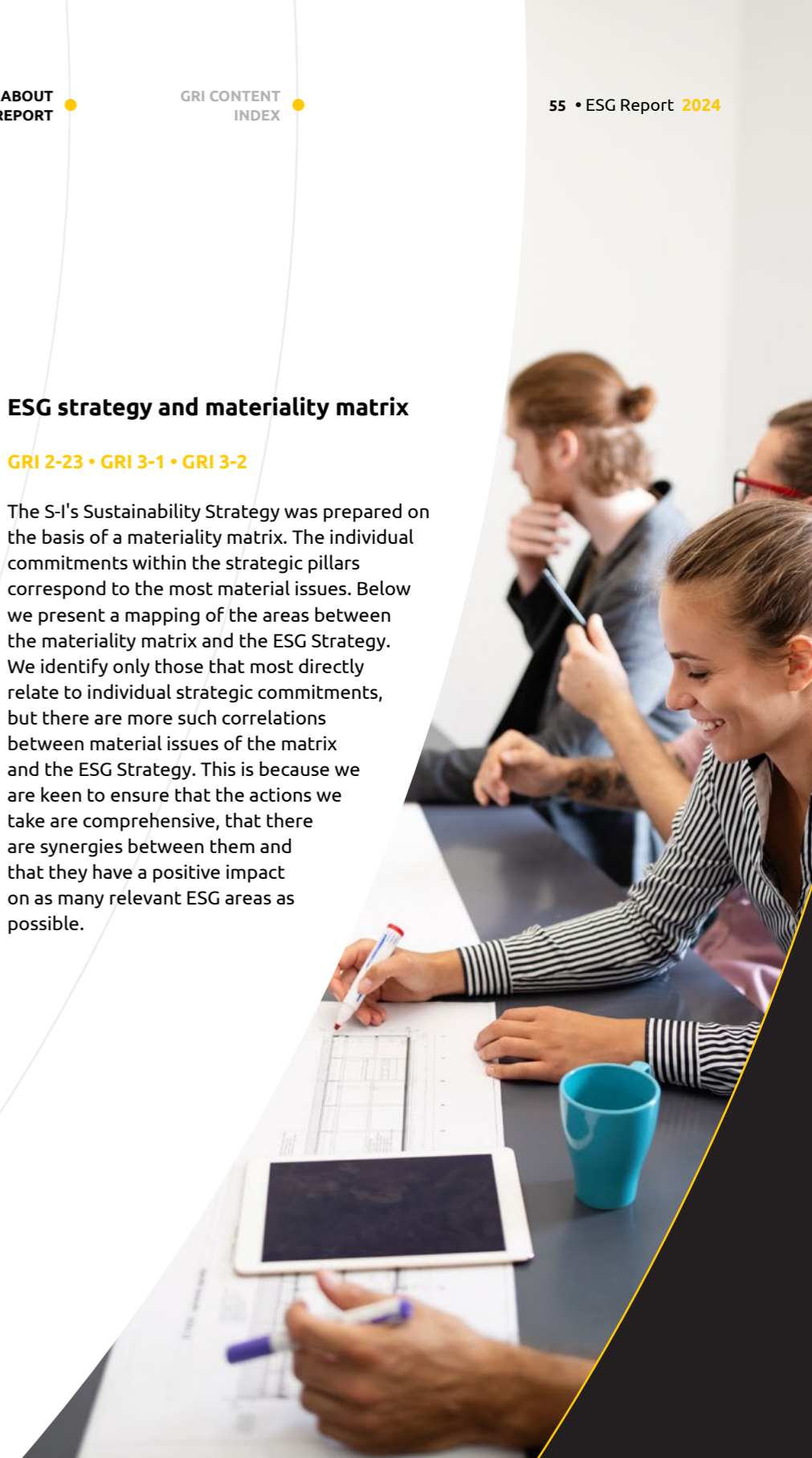
- International STANDARDS for the disclosure of non-financial information such as GRI and SASB
 - Materiality of ESG topics presented as part of the ratings for our industry: GRESB, MSCI or S&P
- 4. Consideration of risk analysis** as part of the Risk Management System in the economic, corporate governance, social and environmental areas
 - 5. Effects of the S-I management workshop** - Management Board and managerial staff perspective, assessment of the impact of business activities on the identified ESG areas including risks and opportunities in the value chain.

All topics were evaluated according to the following criteria: materiality to the company and materiality to stakeholders, using a scale from 1 (low importance) to 30 (high importance). This provided us with a materiality matrix of ESG issues for S-I, which formed the basis for creating the ESG Strategy and determining the scale of non-financial disclosures. The Management Board and managerial staff were also actively involved in the reporting process at the consultation stage as well as verification of the content contained in our 2024 Sustainability Report.

ESG strategy and materiality matrix

GRI 2-23 • GRI 3-1 • GRI 3-2

The S-I's Sustainability Strategy was prepared on the basis of a materiality matrix. The individual commitments within the strategic pillars correspond to the most material issues. Below we present a mapping of the areas between the materiality matrix and the ESG Strategy. We identify only those that most directly relate to individual strategic commitments, but there are more such correlations between material issues of the matrix and the ESG Strategy. This is because we are keen to ensure that the actions we take are comprehensive, that there are synergies between them and that they have a positive impact on as many relevant ESG areas as possible.



ESG STRATEGY AS A RESULT OF MATERIALITY ANALYSIS

GRI 2-23 • GRI 3-1 • GRI 3-2



Responsible Development ECONOMY

- We support economic growth** – shaping the wholesale market in Poland
- We make investments in a responsible manner** – caring for health
- We implement best ESG practices and engage supply chain partners** in support of S-I's sustainability goals

S5

S3

G1



Digital integration SOCIETY

- We level the playing field** in terms of access to a reliable and fast internet connection
- We care for online safety** and responsible use of new technologies

S1

S4



Passion and engagement WORKPLACE

- We shape an engaging corporate culture** that draws on diversity
- We care about the wellbeing** of employees and we promote sustainable lifestyles
- We support professional development** of employees

S6

S3

S2



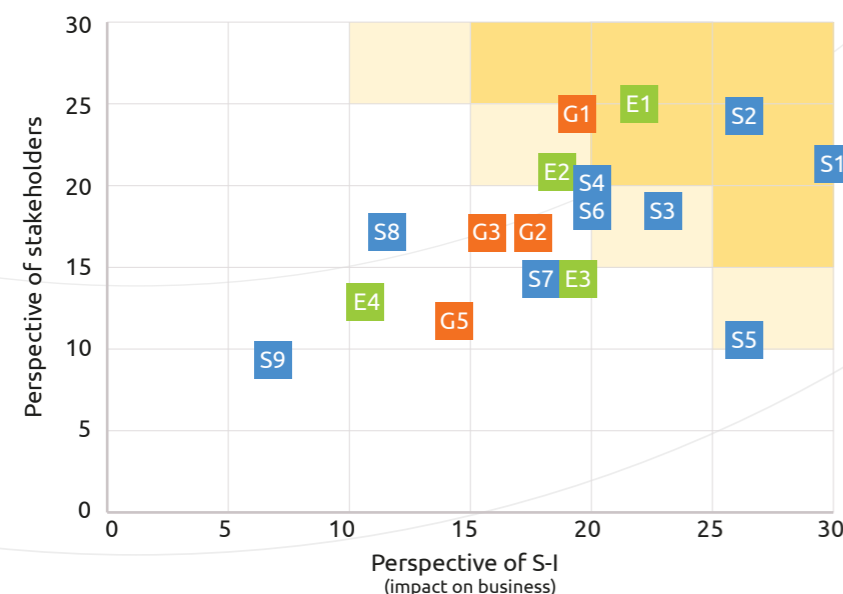
Climate neutrality ENVIRONMENT

- We strive for climate neutrality** by reducing energy consumption and emissions
- We support the transformation towards circular economy** by reducing waste and by sourcing materials and raw materials in a sustainable manner

E1

E2

GRI 2-23 • GRI 3-1 • GRI 3-2



LIST OF THE MOST MATERIAL ISSUES

		IMPACT AREA
S1	Digital integration of the Polish population: counteracting inequalities in access to a fast and reliable internet connection.	S-I's direct operations
S2	Employee development and retention (including, for example, terms and conditions of employment, trainings, level of commitment and job satisfaction, employee appraisal, wellbeing)	S-I's direct operations
E1	Climate change: company's approach to reducing energy consumption and the emissions it generates.	S-I's direct operations and of supply chain
G1	Responsible supply chain - procurement and investments: ensuring compliance with ESG standards by key participants in the S-I supply chain. Collaboration with suppliers, contractors, customers and other partners to achieve S-I sustainable development.	S-I's direct operations and of supply chain
S3	Safe working environment and investment projects: health and safety issues in the workplace, ergonomics, physical and mental health or general promotion of behaviours that support a safe work culture - employees and investment contractors.	S-I's direct operations and of supply chain
S4	Social education within a safe, healthy and responsible use of the internet and digital technologies.	S-I's direct operations
E2	Materials, raw materials and waste management: origins and reuse of materials, raw materials and waste throughout the supply chain.	S-I's direct operations and of supply chain
S5	Customer relations and satisfaction with cooperation.	S-I's direct operations
S6	Diversity and inclusion in the workplace (building a culture based on mutual respect for rights, liberties and personal values of an individual).	S-I's direct operations

OTHER MATERIAL ISSUES

		IMPACT AREA
G2	Ethics and Compliance.	S-I's direct operations and of supply chain
G3	Approach to ESG management: transparent and robust description of the approach to sustainability management in the company.	S-I's direct operations
E3	Resistance of fibre optic infrastructure to extreme weather events.	S-I's direct operations
S7	Cross-sectoral dialogue and cooperation: building sustainable relationships with its surroundings through regular dialogue with the aim of creating common solutions.	S-I's direct operations
S8	Cybersecurity: data protection as well as and fibre optic system and infrastructure security.	S-I's direct operations and of supply chain
G4	Risk management and crisis communication - ensuring business continuity.	S-I's direct operations and of supply chain
G5	Fair and transparent presentation of financial and taxation information of the company.	S-I's direct operations
E4	Biodiversity: protection of fauna and flora during investments in fibre optic infrastructure.	S-I's direct operations
S9	Company and employee community engagement: through volunteering or charitable support.	S-I's direct operations

TABLES AND NON-FINANCIAL DISCLOSURES

ENVIRONMENTAL RESULTS E

[GRI 301-1] MATERIALS USED BY QUANTITY

Material group	Qty. of equipment*		
	2022	2023	2024
Fibre optic cable	10,680,017	16,382,206	20,897,596
Optical equipment	495,484	659,556	730,720
Cable accessories	2,540,364	3,591,406	4,701,835
Ducting and accessories	1,499,687	3,212,880	4,388,270
Chambers and accessories	17,104	24,508	21,864
Poles and accessories	2,024	4,677	5,525
Other accessories	835,093	1,316,250	1,537,860
Total	16,069,773	25,191,482	32,283,670

* *cables and their accessories and ducting, expressed in metres; other materials, expressed in units

The data comes from SAP warehouse systems and internal reports on completed investment projects. The significant differences in the amount of materials used are due to the fact that each year we increased the proportion of our own investment projects, which involved building infrastructure from scratch. In 2022, in turn, we purchased most of the ready-made infrastructure from our Strategic Partner, which required no material expenditure on our side

[GRI 302-1] ENERGY CONSUMPTION OF THE ORGANISATION BY TYPE OF RAW MATERIALS

Direct energy consumption	MWh		
	2022	2023	2024
Petrol – TTW truck fleet	195.9	265.4	265.4
Total energy consumption by the organisation	195.9	265.4	265.4

Fuel consumption data come from the fleet card register. Tank-To-Wheel (TTW) fuel energy intensity index based on data from DEFRA 2024.

[GRI 302-2] ENERGY CONSUMPTION OUTSIDE THE ORGANISATION

Indirect energy consumption	MWh	
	2023	2024
Active infrastructure	3,365.1	4,170.2
ONT and PoE lease	1,288.9	2,749.4
Natural gas (office, remote work, warehouses)	474.2	537.3
Electricity (office, remote work, warehouses)	263.0	296.7
Total energy consumption outside the organisation	5,656.5	7,808.2

The energy consumption data on active infrastructure is sourced from our Strategic Partner and is calculated based on a model dedicated to S-I that takes into account a number of variables and technical parameters that characterise the configuration of our network in detail. The energy consumption of the various infrastructure components is based on empirical data rather than market averages. As for the power consumption of the subscriber devices (ONT and PoE)– we calculated it on the basis of the power consumption of a given device model (empirical average data for ONT and maximum consumption values from the manufacturer for PoE) and converted it by the number of days per year and the annual average value of active devices on our network.

Gas and electricity consumption figures include storage, office and remote working. We obtained values for warehouses based on the storage area used by S-I using the annual average consumption rates for the type of energy in question from the DEFRA 2024 database. Data on remote working were taken from HR internal records, and we calculated electricity and heat consumption based on emissions data using indicators from the DEFRA 2024 database. The lack of comparative data for 2022 is due to the lack of data and identical calculations for that period.

[GRI 305-1] DIRECT GREENHOUSE GAS EMISSIONS

Direct emissions	2022	2023	2024
	tCO ₂ e		
TTW truck fleet	44.5	62.1	61.7
Total direct emissions	44.5	62.1	61.7

Fuel consumption data come from the fleet card register. Indicator based on DEFRA 2024.

[GRI 305-2] INDIRECT GREENHOUSE GAS EMISSIONS

Indirect emissions	2022	2023	2024
	tCO ₂ e		
Emissions related to electricity consumption	0	0	0
Emissions related to thermal energy consumption	0	0	0
Total indirect emissions	0	0	0

We do not buy energy directly - we report data under Scope 3 and GRI 305-3.

[GRI 305-3] OTHER MATERIAL INDIRECT GREENHOUSE GAS EMISSIONS

Other material indirect emissions	2023	2024
	tCO ₂ e	
Cat. 1. Purchased raw materials and services - including active infrastructure, Data Centres and OPEX	4,078.2	4,452.4
Cat. 2. Fixed assets - CAPEX costs resulting from the purchase of equipment and materials for passive infrastructure, as well as subscriber devices, and resulting from construction and installation services	81,026.1	90,802
Cat. 3. Energy and fuel-related emissions not included in Scope 1	17.2	17.2
Cat. 4. Upstream - transport and distribution (storage and local courier services only)	231.2	241.8
Cat. 5. Waste management	0.6	3.0
Cat. 6. Business travel - other than own fleet	39.8	39.7
Cat. 7. Commuting - including remote work	36.2	37.2
Cat. 8. Upstream - leased assets (office)	45.3	44.5
Cat. 13. Downstream - leased assets (ONT and PoE)	882.9	1,674.0
Total indirect emissions	86,357.5	97,311.8

Cat. 1 – data on purchased raw materials and services (OPEX), are actual data from S-I's internal records. For financial data, indicators from Exiobase 2022 were used. The fact that some of the Data Centres are supplied with RES energy from our strategic partner's PPA was also taken into account and the relevant cost items were excluded. In turn, emissions related to energy consumption on active infrastructure were calculated based on the national average emission factor for Poland for 2023; **Cat. 2** – data on purchased capital goods included aggregated actual CAPEX costs incurred during the reported period. With the exception of the purchase of new ONT and PoE equipment - for which emissions were calculated based on the quantity and weight of equipment and DEFRA 2024 indicators - the relevant financial indicators from Exiobase 2022 were used; **Cat. 3** – data source same as Scope 1, and WTT emission factor based on DEFRA 2024; **Cat. 4** – financial actual data on courier services provided and physical energy consumption estimates in warehouses were used based on annual average factors from the DEFRA 2024 database, which were then converted by the national average emission factor for Poland based on KOBIZE 2023. Data on the supply and transport of materials was not available; **Cat. 5** – actual data from S-I's internal records using both financial benchmarks from Exiobase 2022 and physical benchmarks from DEFRA 2024 - assessed as not relevant to the business and business model; **Cat. 6** – calculations based on both financial and physical actual data, for which indicators from Exiobase 2022 and DEFRA 2024 were used respectively; **Cat. 7** – information was used on the total number of employees working in S-I, their absences and the amount of remote working based on the emission factors from DEFRA 2024; **Cat. 8** - Actual data for total utility consumption in the office building, total building area and area used by S-I - indicators for electricity came from KOBIZE for 2023 and for other utilities from DEFRA 2023; **Cat. 13** – data estimated on the basis of actual measurements of the total electricity consumption of ONT and PoE devices at subscribers' premises based on KOBIZE emission factors for 2023. The lack of comparative data for 2022 is due to the lack of data and identical calculations for that period.

RESULTS FROM THE SOCIAL AREA

[GRI 2-7] NUMBER OF EMPLOYEES

FULL-TIME EMPLOYEES	2022					2023					2024				
	Female		Male		Total	Female		Male		Total	Female		Male		Total
Type of employment contract / FTE	Part-time	Full-time	Part-time	Full-time		Part-time	Full-time	Part-time	Full-time		Part-time	Full-time	Part-time	Full-time	
Indefinite period		22		29	51		23	0.25	30	53.25	0	26	0	29	55
Fixed term		1	0.25	1	2.25		5		2	7	0	4	0.5	4	8.5
Probationary period		1		2	3				1	1	0	0	0	0	0
Total FTEs	0	24	0.25	32	56.25		28	0.25	33	61.25	0	30	0.5	33	63.5

Data based on the SAP HR system. Number of employees is expressed in the number of FTEs. FTE - any employee who has an employment contract with the company regardless of the duration of the contract, and employees (inactive) on long-term sick leave or parental leave.

[GRI 401-1] EMPLOYMENT DYNAMICS

Structure and dynamics of employment	2022									2023									2024								
	Female				Male				Total	Female				Male				Total	Female				Male				Total
Full-time employees including associates	Below 30	30-50	Above 50	Amount	Below 30	30-50	Above 50	Amount		Below 30	30-50	Above 50	Amount	Below 30	30-50	Above 50	Amount		Below 30	30-50	Above 50	Amount	Below 30	30-50	Above 50	Amount	
hired during the year	1	6	0	7	0	4	0	4	11	1	5	0	6	0	2 (3)	2	4 (5)	10 (11)	0	2	0	2	0	3	0	3	5
leaving during the year	1 (2)	1	0	2 (3)	1	0	0	1	3 (4)	0	1	0	1	1	0	0	1	2	0	0	0	0	0	3	0	3	2 (3)
all employednaat the end of the year	2	21	1 (2)	24 (25)	2	21 (24)	10	33 (36)	57 (61)	2	22	4 (5)	28	1 (2)	19 (20)	14 (17)	34 (39)	62 (68)	2	24 (25)	4 (5)	30 (32)	1	17 (21)	16 (17)	34 (39)	64 (71)
hiring ratio	50%	29%	0%	29%	0%	19% (17%)	0%	12% (11%)	19% (18%)	50%	23%	0%	21%	0%	11% (15%)	14% (12%)	12% (13%)	16%	0%	8%	0%	7% (6%)	0%	18% (14%)	0%	8%	8% (7%)
Fluctuation ration (leaving)	50% (100%)	5%	0%	8% (12%)	50%	0%	0%	3%	5% (7%)	0%	5%	0%	4% (3%)	100% (50%)	0%	0%	3%	3%	0%	0%	0%	0%	0%	12% (14%)	0%	8%	3% (4%)

Values expressed in staff numbers. Data based on the SAP HR system. Calculations based on guidelines from the GRI standard.0

[GRI 2-8] NUMBER OF ASSOCIATES

ASSOCIATES	2022	2023	2024
Female	1	1	2
Male	3	5	5
Amount	4	6	7

Data based on the SAP HR system. The number of associates is expressed in the number of personnel

[GRI 405-1] COMPOSITION OF SUPERVISORY BODIES AND STAFF BY CATEGORY OF EMPLOYEES ACCORDING TO GENDER AND AGE

Age and gender diversity	2022					2023					2024				
	Age			Gender		Age			Gender		Age			Gender	
% of employees (including associates)	below 30	30-50	above 50	Female	Male	below 30	30-50	above 50	Female	Male	below 30	30-50	above 50	Female	Male
Wszyscy pracownicy łącznie	7,0% (6,6%)	73,7% (77,8%)	19,3% (19,7%)	42% (40%)	58% (60%)	5% (6%)	66% (62%)	29% (32%)	45% (43%)	55% (57%)	4,7% (4,2%)	64,1% (64,8%)	31,3% (31%)	47% (45%)	53% (55%)
Pozostali pracownicy	10% (9%)	69% (68%)	21% (23%)	32% (31%)	68% (69%)	7% (8%)	67% (63%)	27% (29%)	34% (32%)	66% (68%)	7% (6%)	63% (65%)	30% (29%)	36% (35%)	64% (65%)
Kadra kierownicza	0%	87% (88%)	13% (12%)	40% (35%)	60 (75%)	0%	65% (58%)	35% (42%)	41% (37%)	59% (63%)	0%	67% (65%)	33% (35%)	39% (35%)	61% (65%)
Zarząd	0%	100%	0%	50%	50%	0%	100%	0%	50%	50%	0%	100%	0%	50%	50%
Rada Nadzorcza	0%	83%	7%	0%	100%	0%	83%	7%	0%	100%	0%	83%	7%	0%	100%

Data based on the SAP HR system and internal records. Calculations based on guidelines from the GRI standard.

[GRI 404-1] AVERAGE NUMBER OF TRAINING HOURS PER YEAR PER EMPLOYEE

	2022			2023			2024		
	Female	Male	Both sexes	Female	Male	Both sexes	Female	Male	Both sexes
Managers	31	27	28	60	31	43	49	42	44
Others	27	28	28	29	35	33	32	33	33
Total	29	27	28	37	34	35	36	36	36

Data based on the SAP HR system and internal records. Calculations based on guidelines from the GRI standard

[GRI 404-3] PERCENTAGE OF FULL-TIME EMPLOYEES SUBJECT TO REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS BY GENDER AND EMPLOYMENT CATEGORY

	2022			2024		
	Female	Male	Total	Female	Male	Total
Managers	80%	88%	85%	71%	82%	78%
Others	89%	96%	93%	96%	96%	96%
All employees	87%	94%	91%	90%	65%	91%

We carry out the process every two years. Data based on the SAP HR system and internal records. Given the state of employment at the time the measure was implemented, this percentage would be 100% - including associates. The process generally did not apply to probationers and Board Members. Calculations based on guidelines from the GRI standard

[GRI 403-9] WORK-RELATED INJURIES AND OCCUPATIONAL DISEASES AMONG FULL-TIME EMPLOYEES AND ASSOCIATES

Incident type	2022			2023			2024		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
No. of accidents in total	0	0	0	0	0	0	0	0	0
No. of serious accidents	0	0	0	0	0	0	0	0	0
No. of fatalities	0	0	0	0	0	0	0	0	0
No. of occupational diseases	0	0	0	0	0	0	0	0	0
Frequency rate of occupational accidents	0	0	0	0	0	0	0	0	0

| Data come from internal warehouse and OHS systems

[GRI 415-1] SUPPORT TO SOCIAL AND POLITICAL ORGANISATIONS

Nature of support	2022	2023	2024
	Value PLN		
Lobbying, interest representation or similar activities	0	0	0
Local, regional or national campaigns/organisations/political candidates	0	0	0
Social organisations	59,695	5,000	87,000
Employee voluntary activities	30,589	6,300	4,269
Total	90,284	11,300	91,269

| Data come from internal records and the SAP accounting system

[GRI 406-1] NUMBER OF INCIDENTS OF DISCRIMINATION

As in previous years, we did not record a single case of discrimination in 2024.

| The data come from internal Whistleblowing and HR records

[GRI 418-1] NO. OF VIOLATIONS OF CUSTOMER PRIVACY AND LOSS OF PERSONAL DATA

Event	2022	2023	2024
Violation of privacy	0	0	0
Loss of personal data	0	0	0
Total	0	0	0

| Data come from internal warehouse inter alia, Compliance and Whistleblowing

RESULTS FROM THE AREA OF ECONOMY G

[GRI 2-6] NUMBER OF ENTITIES IN THE VALUES CHAIN

Type of entity	2022	2023	2024
Customers	18	31	70
Suppliers of materials and equipment	29	47	40
Network contractors	135	148	152
TOTAL	182	226	262

Data come from internal records and procurement portal. Greater number of entities compared to the previous year is due to business growth and the desire to diversify business partners. Data on network contractors refer to first-tier suppliers with whom we have cooperation agreements. We estimate that they work with more than 350 subcontractors on an annual basis. We therefore estimate that, including second- and third-tier contractors, there are a total of more than 400 entities in our supply chain.

[GRI 203-1] INDIRECT ECONOMIC IMPACT

	2022	2023	2024
	Value in PLN		
Value of expenditure on infrastructure and related services	801,292,361.67	937,017,489.97	953,739,353.2

The value of expenditure on infrastructure and related services is in other words capital expenditure such as materials and equipment for investment, charges for the provision of services related to infrastructure works, leases of ducting and energy infrastructure including depreciation

[GRI 201-1] DIRECT ECONOMIC IMPACT

Direct economic value generated and distributed	2022	2023	2024
	Value in PLN		
Revenue - value generated	134,506,386.87	203,637,963.58	296,926,611.68
Costs - value distributed	174,906,178.53	297,474,099.88	425,381,542.31
Profit - economic value retained	- 40,399,791.66	- 93,836,136.30	- 128,454,930.71

Data in compliance with the Company's Financial Statements for the reporting period. Costs include all external purchases (OPEX) and other operating costs, staff costs, external financing costs, taxes and charges including depreciation.

[GRI 205-1, GRI 205-2, GRI 205-3] ANTI-CORRUPTION

Indicator description	2022	2023	2024
	Indicator value		
Operations assessed for risks related to corruption	All our business units were analysed for corruption risks and we did not identify any significant corruption risk areas.	As in the previous year - the risk of corruption is mainly in purchasing, for which our Strategic Partner is responsible.	As in the previous year - the risk of corruption is mainly in purchasing, for which our Strategic Partner is responsible.
Communication and training on anti-corruption guidelines	1.5 hours per employee/co-worker	1 hour	1 hour
Confirmed incidents of corruption and actions taken		No cases.	No cases.

Data come from internal records.

[GRI 204-1] EXPENDITURE ON LOCAL SUPPLIERS

	2022	2023	2024
	% of expenditure		
Percentage of expenditure on entities registered in Poland	100%	100%	100%

Data come from internal records and the procurement system. They relate to the value of orders placed in the reporting year. Deliveries are made through intermediaries registered in Poland, which does not mean that materials and equipment do not come from outside the country or the EU area

[GRI 2-27, GRI 206-1] COMPLIANCE WITH LAWS AND REGULATIONS

Indicator description	2022	2023	2024
	Indicator value		
Compliance with laws and regulations	We found no non-compliance with laws or regulations resulting in imposing of financial and non-financial penalties of a financial and non-financial nature.	Just as in the previous year - no cases	Just as in previous - no cases
Legal steps taken against the organisation for violations of free competition rules and monopolistic practices	We found no violations of free competition rules and monopolistic practices and no legal steps were taken by external authorities in this area. There is also a lack of any legal action taken by external regulators in this regard.	Just as in the previous year - no cases	Just as in previous - no cases

Data come from internal records.

GRI CONTENT INDEX



# GRI	Disclosure name	References	Completeness	SDG
Profile Disclosures 2021				
2-1	Organizational details	p. 20, 55, 69	✓	
2-2	Entities included in the organization's sustainability reporting	p. 55, 69	✓	
2-3	Reporting period, frequency and contact point	p. 55, 69	✓	
2-4	Restatements of information	p. 55	✓	
2-5	External assurance	p. 55	✓	
2-6	Activities, value chain, and other business relationships	p. 4, 17, 22-23, 26-28, 62	✓	12, 17
2-7	Employees	p. 35, 59	✓	5, 8
2-8	Workers who are not employees	p. 35, 59	✓	5, 8
2-9	Governance structure and composition	p. 6-7, 39	✓	5, 8
2-10	Nomination and selection of the highest governance body	p. 6	✓	
2-11	Chair of the highest governance body	p. 6	✓	
2-12	Role of the highest governance body in overseeing the management of impacts	p. 5, 7, 11, 14, 55	✓	
2-13	Delegation of responsibility for managing impacts	p. 5, 7	✓	
2-14	Role of the highest governance body in sustainability reporting	p. 55	✓	
2-15	Conflict of interests	p. 11, 13	✓	
2-16	Communication of critical concerns	p. 11-12	✓	
2-17	Collective knowledge of the highest governance body	p. 5, 7, 13, 40	✓	
2-18	Evaluation of the performance of the highest governance body	p. 5, 6-7	✓	

# GRI	Disclosure name	References	Completeness	SDG
2-19	Remuneration policies	p. 6	✓	
2-20	Process to determine remuneration	p. 6, 36	✓	
2-21	Annual total compensation ratio	brak ujawnienia	✗	
2-22	Statement on sustainable development strategy	p. 5	✓	
2-23	Policy commitments	p. 7, 8, 23, 56	✓	
2-24	Embedding policy commitments	p. 7, 8, 11, 23, 40	✓	
2-25	Processes to remediate negative impacts	p. 11-12	✓	
2-26	Mechanisms for seeking advice and raising concerns	p. 11-12	✓	
2-27	Compliance with laws and regulations	p. 12	✓	
2-28	Membership associations	p. 18	✓	17
2-29	Approach to stakeholder engagement	p. 10, 55	✓	11, 17
2-30	Collective bargaining agreements	p. 36	✓	
Most material reporting topics 2021				
3-1	Process to determine material topics	p. 5, 14, 49, 55-56	✓	
3-2	List of material topics	p. 56	✓	
3-3	Management of material topics	p. 7, 8-9, 11, 12, 18-19, 21, 22-23, 24, 26-29, 30-31, 32, 33, 34, 36-38, 39, 40, 41-42, 43, 45, 46, 47-49, 50-51, 53	✓	
Environmental issues 2016				
Materials				
301-1	Materials used by weight or volume	p. 50, 57	✓	8, 12

# GRI	Disclosure name	References	Completeness	SDG
Energy				
302-1	Energy consumption within the organization	p. 57	✓	13
302-2	Energy consumption outside the organisation (indirect consumption)	p. 57	✓	13
Emissions				
305-1	Direct (Scope 1) GHG emissions	p. 48, 58	✓	12, 13
305-2	Energy indirect (Scope 2) GHG emissions	p. 48, 58	✓	12, 13
305-3	Other indirect (Scope 3) GHG emissions	p. 48, 58	✓	12, 13
Waste**				
306-1	Waste generation and significant waste-related impacts	p. 50-51, 58	✓	12
306-2	Management of significant waste-related impacts	p. 50-51, 58	✓	12
Employment				
401-1	New employee hires and employee turnover	p. 35, 59	✓	5, 8
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 37	✓	5, 8
Occupational health and safety*				
403-1	Occupational health and safety management system	p. 41	✓	3
403-2	Hazard identification, risk assessment, and incident investigation	p. 41	✓	3
403-3	Occupational health services	p. 41-42	✓	3
403-4	Worker participation, consultation, and communication on occupational health and safety	p. 41	✓	3

* GRI 2018

** GRI 2020

# GRI	Disclosure name	References	Completeness	SDG
403-5	Worker training on occupational health and safety	p. 41	✓	3
403-6	Promotion of worker health	p. 42	✓	3
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 41	✓	3
403-8	Workers covered by an occupational health and safety management system	p. 41	✓	3
403-9	Work-related injuries	p. 41, 61	✓	3
403-10	Work-related ill health	p. 41, 61	✓	3
Training and education				
404-1	Number of training days per employee per year by employment structure	p. 40, 60	✓	8, 10
404-2	Programs for upgrading employee skills and transition assistance programs	p. 40	✓	8, 10
404-3	Percentage of employees receiving regular performance and career development reviews	p. 40, 60	✓	8, 10
Diversity and equal opportunity				
405-1	Diversity of governance bodies and employees	p. 39, 60	✓	5, 8
Anti-discrimination				
406-1	Incidents of discrimination and corrective actions taken	No incidents	✓	5, 8
Employment rights				
408-1	Operations and suppliers at significant risk for incidents of child labour	p. 23	✓	8
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	p. 23	✓	8
Local communities				
413-1	Operations with local community engagement, impact assessments, and development programs	p. 30-31, 32, 33	✓	9, 10, 11
413-2	Operations with significant actual and potential negative impacts on local communities	No negative impact	✓	9, 10, 11

# GRI	Disclosure name	References	Completeness	SDG
Public policy				
415-1	Political contributions	p. 61	✓	9, 10, 11, 17
Customer privacy				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 32, 61	✓	16
Economic issues 2016				
Economic impact				
201-1	Direct economic value generated and distributed	p. 19, 62	✓	8, 9
203-1	Significant indirect economic impacts	p. 19, 62	✓	8, 9
204-1	Proportion of spending on local suppliers	p. 19, 62	✓	8, 9
Anti-Corruption				
205-1	Operations assessed for risks related to corruption	p. 13, 62	✓	16
205-2	Communication and training about anti-corruption policies and procedures	p. 19, 62	✓	16
205-3	Confirmed incidents of corruption and actions taken	p. 19, 62	✓	16
Anti-Competitive Behaviour				
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	p. 18, 62	✓	16

TCFD

AREA	INDICATOR	PAGE IN THE REPORT
Governance Description of corporate governance on climate-related risks and opportunities	Management Board oversight of climate-related risks and opportunities	7, 46, 49
	Role of management in assessing and managing climate-related risks and opportunities	
Strategy Indication of the actual and potential impact of climate-related risks and opportunities on the organisation's operations, strategy and financial planning in areas where such information is material	Climate-related risks and opportunities that the organisation identified in the short, medium and long term	49
	Impact of climate-related risks and opportunities on the organisation's operations, strategy and financial planning	45, 49
	Resilience of the organisation's strategy, taking into account different climate-related scenarios	29, 49, 51
Risk management Indication of how the organisation identifies, assesses and manages climate-related risks	Processes for identifying and assessing climate-related risks	14, 49
	Processes for managing climate-related risks	49
	Integration of climate-related risks into the overall risk management system	14, 49
Measures and targets Identification of metrics and targets to assess and manage risks and climate-related opportunities in areas where such information is material	Metrics for assessing climate-related risks and opportunities in line with the risk management strategy and processes	14, 49
	Scope 1, 2 and, where relevant, 3 greenhouse gas emissions and associated risks	14, 47-48, 49
	Objectives for managing climate-related risks and opportunities and performance against these objectives	9, 47-48, 49, 53



CONTACT DETAILS

GRI 2-1 • GRI 2-2 • GRI 2-3

Jakub Krzewina
ESG Manager
jakub.krzewina@s-i.pl

Światłowód Inwestycje sp. z o.o.
Al. Jerozolimskie 160
02-326 Warsaw, Poland
www.swiatlowodinwestycje.pl

Publication date: June 2025