



Infrastructure Development
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INTRODUCTION

– ABOUT THE REPORT

Interview with the Management Board

ESRS 2.GOV-1

GRI 2-11 | GRI 2-12 | GRI 2-22



How could one sum up 2025 at Światłowod Inwestycje ('S-I')? Which events had the greatest impact on the company's development?

Magdalena Russyan, Chief Operations Officer: 2025 was dominated by consistent implementation of our strategy and the objectives of our first five-year investment plan, which targeted 2.4 million households covered by our network. As our network coverage expands, so does the need to commercialise our operations. Consequently, we also stepped up our efforts in sales of services and promoting the value of optical fibre as the core technology for houses and flats in Poland.

Krzysztof Wróbel, Chief Financial Officer: In the context of strengthening our foundations, I would like to emphasise that as part of our organisational development, in 2025 we established the ESG area as a separate unit reporting directly to me. This allows us to integrate sustainability issues into the day-to-day management of the company even more effectively. This is particularly significant as, in 2025, we secured new external financing, for which the portion provided by commercial lenders and the European Bank for Reconstruction and Development maintains the Green Loan status, and we also implemented Sustainability-Linked Loan provisions for the next three years. Furthermore, the portion of the financing provided by the European Investment Bank complies with the highest environmental and social standards which the European Union's financial arm follows in supporting sustainability and inclusivity; part of the EIB financing is supported by the European Union's InvestEU programme. This demonstrates that our approach to ESG is credible, not merely declarative – including in our relations with the financial market. Especially that in the first reporting year following the acquisition of new financing, we met all KPIs linked to the Sustainability-Linked Loan, which allowed us to benefit from a lower margin on that portion of the loan in the following year.

Another highlight of 2025 was the excellent GRESB score of 97 out of 100. This confirms that we are able to effectively combine business, operational and sustainability objectives.

2025 was also marked by significant regulatory uncertainty surrounding the CSRD. How does the Management Board view this period?

Krzysztof Wróbel: Indeed, it was a time of great volatility and legislative uncertainty in this area. Ultimately, our company fell outside the scope of mandatory non-financial reporting. Such a situation might have led other organisations to put their work on hold and adopt a wait-and-see approach. We chose a different path. Instead of treating 2025 as a 'year of mandate', we took advantage of it as a 'year of improvement'.

One of the key topics in 2025 was the evaluation of the materiality matrix in accordance with the ESRS and the double materiality approach. What did this work bring to the company?

Magdalena Russyan: First and foremost, greater precision. In previous years, we already had well-defined key ESG areas, however the new approach allowed us to look at them in a more structured and comprehensive manner. This work was valuable; it helped us verify our existing assumptions and anchor the ESG strategy in the business context. In practice, it serves as a management tool for us, not merely a reporting exercise.

Krzysztof Wróbel: It is also an important message to our stakeholders: we do not treat the Report as a formality, but rather as the result of in-depth analysis. This enables us to better identify which issues are truly material from the perspective of our operations, our value chain and our development ambitions.

What does the 2025 Report look like? This is S-I's fourth publication, however the first prepared in line with the ESRS framework.

Magdalena Russyan: Indeed, this is an important moment for us. On the one hand, it is a continuation of the path we set off on several years ago by publishing our first reports compliant with the GRI. On the other, 2025 is a transition phase. We prepared the report using the ESRS framework, while retaining references to the GRI to ensure continuity,

comparability and clarity for our readers. We believe that this model best reflects current regulatory environment and the needs of our stakeholders.

What are the top priorities for S-I for 2026?

Magdalena Russyan: In 2026, we want to enter the next stage of business development. Our aim is to further scale up our operations while shifting the focus from intensive investments towards even greater commercialisation and the development of the wholesale market. We want to expand our offer, including by introducing new 2 Gbps speeds and improving processes and the extent of their automation in the areas of delivery and maintenance, in order to respond even better to market expectations. In a broader context, this means continuing to support the goals of the EU's Digital Decade and increasing the availability of high-quality connectivity.

Krzysztof Wróbel: On the ESG and financing front, one of the key priorities will be the continued implementation of the Sustainability-Linked Loan principles and the preparation of further steps related to decarbonisation. Our ambition is to set reduction targets in a credible, data-driven manner that is genuinely linked to our business model. We want decarbonisation to be a well-planned process – not just ambitious, but also achievable.

Finally, what do you feel as you enter 2026?

Magdalena Russyan: Great enthusiasm and the feeling that we are well prepared for further growth. Following the completion of our five-year investment plan, we have launched the next phase, having secured additional funding – to respond to market needs. There are still many houses and flats in the country without access to fibre optic internet.

Krzysztof Wróbel: Optimism and readiness to face challenges. The market and regulatory environment remain volatile, but that is precisely why the quality of management, the resilience of the business model and long-term thinking are so important. We believe that by combining business ambition with a responsible approach to growth, we will continue to create value – for the company, its owners, our partners and the environment in which we operate.

General basis for preparation of sustainability statements

ESRS 2.BP-1 | ESRS 2.BP-2

GRI 2-1 | GRI 2-2 | GRI 2-3 | GRI 2-4 | GRI 2-5

This Sustainability Report has been prepared in accordance with the requirements of the European Sustainability Reporting Standards (ESRS), taking into account the directions for their revision and simplification developed by EFRAG and the European Commission as part of the Omnibus legislative initiative. In the absence of a formal reporting obligation under the CSRD, we have adopted a proportionate approach, focusing on disclosures that are material from the perspective of the impacts, risks and opportunities associated with the operations of Światłowód Inwestycje (hereinafter also referred to as 'S-I') and deemed key for stakeholders. The Report has not been subject to external verification.

The Report is S-I's fourth publication containing non-financial disclosures and the first prepared on the basis of the simplified ESRS standard, with references to the GRI standard and taking into account entity-specific metrics. This approach aims to ensure a high degree of comparability and transparency of disclosures while maintaining the continuity of the narrative and the key metrics used by the organisation in previous Sustainability Reports.

The scope of reporting and reporting boundaries are consistent with the approach used in the financial statements – the Report has been prepared on a stand-alone basis. The Report covers the period from 1 January 2025 to 31 December 2025 (the reporting year). The Report covers and takes into account the company's upstream and downstream value chain. As a rule, quantitative metrics – unless otherwise stated in the report – relate to the company's direct

operations, subject to disclosures regarding ESRS E1 and GHG emissions, which – in accordance with the nature of the issue and the methodology – may include elements of the value chain. In the Report, we present comparative data from previous periods only for those disclosures where the methodology for calculating the metrics is consistent with ESRS requirements (historically reported according to the GRI), subject to entity-specific metrics. In other cases – due to a lack of methodological comparability – we present data solely for the current reporting year to avoid misleading the readers.

In order to improve the quality and reliability of the data and to refine the calculation methodologies resulting, inter alia, from ESRS guidelines, changes have been applied to the calculations in the following areas:

- ESRS S1-8 – the Management Board has been excluded from the calculations and results regarding the proportion of women in management positions, as it is disclosed separately under ESRS 2.GOV1; consequently, the figure for 2024 has been adjusted,
- ESRS S1-12 – an adjustment has been made to the entity-specific metric concerning the average amount allocated to external training since in the previous report we mistakenly published a figure relating to a subset of employees, rather than their total number. Consequently, the figure for 2024 presented in this Report is higher than originally stated,
- ESRS E1 and GHG emissions – due to the company's improvement of its approach, changes have been implemented in the calculation methods, particularly in

Scope 3, as a result of which the results concerning the organisation's carbon footprint for 2024 have changed.

In the Report, we use definitions of time horizons consistent with the ESRS approach (short-term – up to 1 year; medium-term – 2 to 5 years; long-term – over 5 years) – also in the context of climate-related disclosures carried out in accordance with the TCFD standard.

In the course of drafting the Report, material judgments were made and areas of significant uncertainty in estimates were disclosed where the company would have had to incur excessive costs or effort in relation to specific information. This concerned in particular:

- double materiality analyses for parts of the downstream value chain, including raw material suppliers and manufacturers of components used to produce finished products critical to the company's operations, namely fibre optic cables – the conclusions were based on publicly available analyses and reports from recognised institutions regarding the impact on the environment and on workers in the value chain, particularly in the context of respect for human rights,
- selected GHG emission categories within Scope 3 reported under ESRS E1,
- waste under ESRS E5 – we are not a direct generator of waste, with the exception of ONT subscriber equipment; therefore, weight of waste is estimated based on data from suppliers or publicly available average market values,
- resource inflows under E5 – as with waste, we are not a manufacturer of materials and products, so we do not

have data on their weight; we therefore estimate these figures based on data from suppliers and publicly available market data,

- entity-specific metric regarding the number of students trained under S4.

Details of the assumptions and the methodology used (including data sources, scopes, simplifications and limitations) are presented together with each metric later in the Report.

The company is not subject to a legal obligation to prepare a sustainability report, but it does not make use of potential options to omit disclosures resulting from transitional provisions, with the exception of the monetary values of the anticipated financial impacts. The company also does not publish taxonomy disclosures. This is because telecommunications activities are not classified under the EU Taxonomy, and consequently the reported KPIs in terms of eligibility, let alone compliance, would achieve values close to 0%. Making such disclosures would entail the Company incurring excessive costs and efforts in relation to the expected results. The Report does not omit information on the grounds of trade secrets, know-how, intellectual property or the results of innovation research.

The Report is a translation of the original Polish version. While due care has been taken to ensure the accuracy of the translation, in case of any discrepancies or interpretation differences, the Polish version shall prevail.

ESRS 2.GOV-3

GRI 2-12

Statement on due diligence

Basic elements of the due diligence process	Points in the sustainability statement
EXERCISING DUE DILIGENCE IN MANAGEMENT, STRATEGY AND BUSINESS MODEL	GOV-1, S1-1, S2-1, S4-1, G1-1, E1-1, E5-1
ENGAGEMENT WITH STAKEHOLDERS ON WHOM THE UNDERTAKING HAS AN IMPACT AT ALL KEY STAGES OF THE DUE DILIGENCE PROCESS	SBM-2, S1-2, S2-2, S4-2, G1-2
IDENTIFICATION AND ASSESSMENT OF ADVERSE IMPACTS	IRO-1, IRO-2, SBM-3
TAKING ACTION TO MITIGATE IDENTIFIED ADVERSE IMPACTS	GOV-4, S1-3, S2-3, S4-3, G1-3, E1-3, E1-5, E5-2, E5-5
MONITORING THE EFFECTIVENESS OF THESE EFFORTS AND REPORTING ON THEM	S1-1, S1-2, S1-3, S1-7, S1-13, S1-16, S2-1, S2-2, S2-4, S4-1, S4-2, G1-1, G1-2, G1-3, E1-4, E1-5, E5-1

ESRS 2.IRO-1 | ESRS 2.IRO-2

Description of the process to identify and assess material impacts, risks and opportunities

The double materiality analysis process at Światłowód Inwestycje is not a one-off exercise – it is a continuation and evaluation of the approach developed since 2022 and its adaptation to the requirements of the ESRS standard. As part of the process, we identify and assess material impacts, material risks and material opportunities across the entire value chain and in relation to the S-I business model.

1) Defining the organisation's context: business model, value chain, stakeholders

The first step in the DMA is to define the organisation's context, which includes:

- a description of the business model and key S-I processes,
- mapping the upstream, midstream and downstream value chain,
- identification and prioritisation of stakeholders.

The context forms the basis for defining the operational boundaries of the analysis – in particular, to ensure that the full value chain is taken into account when assessing materiality, while at the same time applying a reasonable 'cut-off point' based on the business profile (e.g. lack of in-house production of raw materials/components).

2) Identification of 131 impacts and risks for assessment with the support of an AI tool, based on an analysis of internal and external sources, in particular:

- internal sources (approx. 40 documents) covering the results of dialogue with various stakeholder groups, previous Sustainability Reports, regulations and internal procedures related to or directly addressing sustainability issues, financial statements, risk maps – including TCFD climate analyses,
- external sources (approx. 100 publications) taking into account benchmarks of competitors and companies in the S-I's value chain based on their ESG Reports; industry reports from recognised firms (including Deloitte, EY, KPMG, McKinsey, PwC), as well as international non-financial reporting standards and materiality matrices (including SASB, S&P, GRESB) concerning the impact of S-I's operations across the entire value chain; reports by international organisations and institutions on human rights and critical raw materials, as well as other publicly available and reliable sources of information.

In the next step, we carried out an internal review and selected potential IROs, and then mapped them to all ESRS topical standards.

3) Assessment of impacts and risks (and opportunities) based on multiple perspectives and sources

The third step involves assessing the materiality of the identified IROs, taking into account both the impact materiality and financial materiality, while considering the entire value chain and S-I's business model.

The assessment is based on the following sources and activities:

- a) Dialogue with stakeholders – online survey (September 2022, 77 respondents)
S-I uses the results of an online survey conducted among 77 external stakeholders as a key source for assessing impacts and prioritising ESG topics. The survey results were used, inter alia, to verify which issues are perceived as most important by stakeholders, as well as to reinforce the assessment of the likelihood and severity of impacts.
- b) Perspective of investors
We have taken into account the perspective of investors, including in particular references to material sustainability issues arising from the agreement between the Partners, GRESB and the SFDR, as well as the regular dialogue conducted during Supervisory Board meetings, setting annual ESG targets and the information required on a regular basis regarding the actions taken. We have also taken into account the results of the double materiality analysis conducted by one of the Partners. This perspective supports the identification and assessment of issues of heightened materiality from the perspective of the capital market and financing.
- c) Risk Management System, TCFD and corruption risk map
The assessment of material risks and opportunities for S-I's operations is supported by existing management tools, including: the Risk Management System, reviews based on the TCFD and the corruption risk map. As a result, the DMA combines the ESRS reporting perspective with the company's existing identification and assessment of business risks that take sustainability issues into account.
- d) Expert assessment by the ESG Team
 - another element was the expert assessment by the ESG Team, taking into account:

- the value chain and S-I's business model,
- the perspective of key stakeholders (banks, investors, competitors, clients, business partners and employees),
- and a 'starting point' in the form of the planetary boundaries approach, while applying reasonable operational limits (i.e. avoiding the automatic classification of all topics as material solely in absolute terms).

- e) Strategic workshops involving the Management Board and senior management (approval of results).
The final stage of the assessment was a strategic workshop involving the Management Board, senior management ('N+1') and the ESG Team, the aim of which was to:
 - discuss the context (business model and value chain),
 - discuss the perspectives of key stakeholders
 - discuss the preliminary results based on the points described above and approve material ESG topics, material impacts, risks and opportunities (IRO), along with their mapping to ESRS topical standards.

Assessment criteria and scoring scales

All identified IROs were assessed according to the criteria set out in the ESRS, on a scale of 1–5, taking into account the S-I's value chain and business model.

For impacts, the assessment includes a weighted average:

- scale + scope [+ irremediability] – for actual positive [and adverse] impacts
- scale + scope [+ irremediability] – additionally multiplied by the probability value for potential positive [and adverse] impacts

For risks and opportunities (the assessment includes the average of the assessment values:

- consequences
- likelihood

We considered those topics to be material in terms of impact where they were rated at a minimum of level 3 on a scale of 1–5. We independently and separately assessed potential and actual impacts, as well as adverse and positive impacts. We did not relativise the results by assuming, for example, that a high positive impact on a given issue could mitigate a moderate adverse impact within the same ESRS topic.

In the context of financial materiality, we have adopted a methodology consistent with the Risk Management System to identify material risks and opportunities. We have not adjusted the assessment based on the implementation or existence of mitigation plans. According to the matrix below, a rating of at least average indicates a significant issue:

		Consequences					
		Insignificant	Low	Medium	High	Very high	
		1	2	3	4	5	
Likelihood	Almost certain	5	Average	Average	High	Key	Key
	Likely	4	Low	Average	Average	High	Key
	Possible	3	Low	Average	Average	High	Key
	Unlikely	2	Negligible	Low	Average	Average	High
	Rare	1	Negligible	Negligible	Low	Average	Average

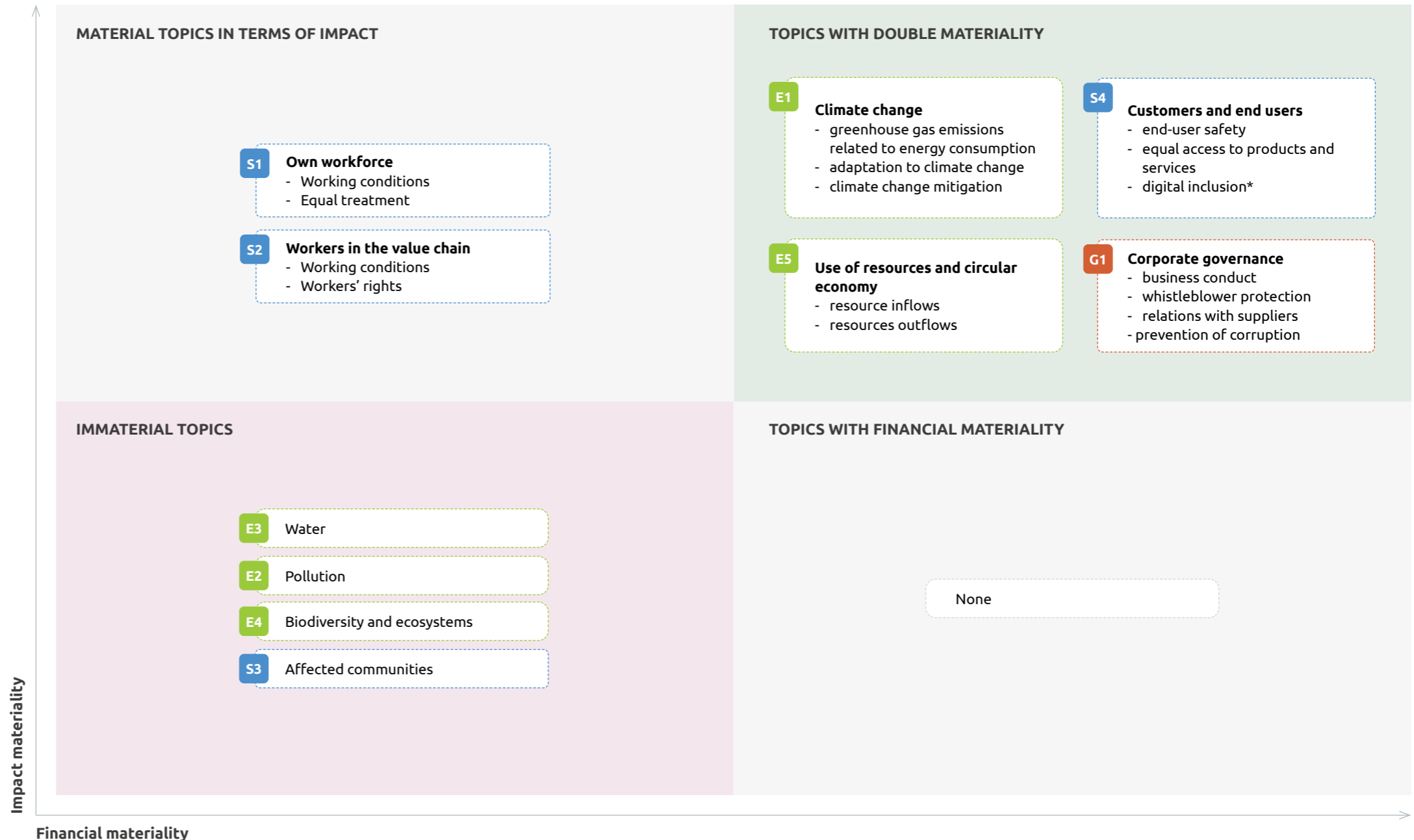
S-I has not identified any material impacts under the following ESRS topical standards:

E2 Pollution: based on publicly available materials and reports concerning the impact of the telecommunications industry, the topic was deemed immaterial across the entire value chain.

E3 Water: from the perspective of the business model, S-I uses water mainly for sanitary and domestic purposes and for cooling data centres within the value chain. Based on information provided by the data centre service provider, we know that it uses water recovery and so-called passive cooling and therefore, during the analysis, we considered the issue to be immaterial.

E4 Biodiversity and ecosystems: at least 96% of our infrastructure is built on existing infrastructure, i.e. we lease overhead poles, for example, from other telecommunications companies and electricity distributors, and cable ducting from other telecommunications operators or local authorities. We therefore concluded that we do not cause any additional negative impact on biodiversity, as we carry out our investment projects in areas already subject to human activity while complying with all environmental legislation (primarily the right-of-way).

S3 Affected communities: following our analyses, we concluded that, as with biodiversity and ecosystems, our activities do not significantly impact the people living in the areas where our infrastructure is located. Nevertheless, we do have an impact by offering the possibility of using fibre optic internet from any retail operator; therefore, we have decided to treat residents as end-users of our services and take into account issues concerning local communities within the framework of the ESRS S4 standard – Consumers and end-users.



* entity-specific topic

ESRS 2.IRO-2

Disclosure requirements covered by the sustainability statement

DISCLOSURES COVERED BY THE SUSTAINABILITY REPORT

ESRS 2 General disclosures			
Disclosure No.	Disclosure title	Related GRI	Page No.
BP-1	Basis for preparation of the sustainability statement	2-1, 2-2, 2-3, 2-4, 2-5	4
BP-2	Specific information if the undertaking uses phasing-in options	-	4
GOV-1	The role of the administrative, management and supervisory bodies in relation to sustainability	2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-20	38-40
GOV-2	Integration of sustainability-related performance in incentive schemes	2-18, 2-19	40
GOV-3	Statement on due diligence	2-12	5
GOV-4	Risk management and internal controls over sustainability reporting	2-12, 2-14	41
SBM-1	Strategy, business model and value chain	2-6, 2-7, 2-8, 2-22, 2-23, 2-24	18-22
SBM-2	Interests and views of stakeholders	2-29, 3-2	33-36
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-2, 3-3	26-32
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	3-1, 3-2	5-6
IRO-2	Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	3-2	7; 8-15; 26-32

E1 Climate change			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	43
E1-1	Transition plan for climate change mitigation	102-1	44
E1-2	Identification of climate-related risks and scenario analysis	102-2	45
E1-3	Resilience in relation to climate change	102-2	45
E1-4	Policies related to climate change mitigation and adaptation	3-3, 2-23, 2-24, 2-27	47
E1-5	Actions and resources in relation to climate change mitigation and adaptation	3-3	48
E1-6	Targets related to climate change	3-3, 102-4, 103-1	49
E1-7	Energy consumption and mix	103-2, 103-3, 103-5	49
E1-8	Gross Scope 1, 2, 3 GHG emissions	102-5, 102-6, 102-7, 102-8	50-51
E1-9	GHG removals and GHG mitigation projects financed through carbon credits	102-9, 102-10	51
E1-10	Internal carbon pricing	-	51
E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	201-2	51

DISCLOSURES COVERED BY THE SUSTAINABILITY REPORT

E5 Resource use and circular economy			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	52
E5-1	Policies related to resource use and circular economy	3-3, 2-23, 2-24, 2-27	53
E5-2	Actions and resources related to resource use and circular economy		54
E5-3	Targets related to resource use and circular economy	3-3	54
E5-4	Resource inflows	301-1, 301-2	54
E5-5	Resource outflows	3-3, 306-1, 306-2	55
S1 Own workforce			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	57
S1-1	Policies related to own workforce	3-3, 2-23, 2-24, 2-27	59
S1-2	Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	2-25, 2-26	60
S1-3	Actions and resources related to own workforce	3-3, 401-2, 403-4, 403-5, 403-6, 403-7	60-62; 65-66; 69
S1-4	Targets related to own workforce	3-3	63; 67; 69-70
S1-5	Characteristics of the undertaking's employees	2-7, 401-1	58
S1-6	Characteristics of non-employees in the undertaking's own workforce	2-8	58
S1-7	Collective bargaining coverage and social dialogue	2-30	60
S1-8	Diversity metrics	405-1	70
S1-9	Adequate wages	202-1	63
S1-10	Social protection	401-2	63
S1-11	Persons with disabilities	405-1	71
S1-12	Training and skills development metrics	404-1, 404-2, 404-3	64
S1-13	Health and safety metrics	403-1, 403-2, 403-3, 403-8, 403-9, 403-10	67
S1-14	Work-life balance metrics	401-3	68-69
S1-15	Remuneration metrics	2-21, 405-2	71
S1-16	Incidents of discrimination and other human rights incidents	406-1	72

DISCLOSURES COVERED BY THE SUSTAINABILITY REPORT

S2 Workers in the value chain			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	73
S2-1	Policies related to workers in the value chain	3-3, 2-23, 2-24, 2-27	73
S2-2	Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy	2-25, 2-26	74
S2-3	Actions and resources related to workers in the value chain	3-3, 408-1, 409-1	75
S2-4	Targets related to workers in the value chain	3-3	75

S4 Consumers and end-users			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	76
S4-1	Policies related to consumers and end-users	3-3, 2-23, 2-24, 2-27	78
S4-2	Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	2-23, 2-24, 416-2, 418-1	77
S4-3	Actions and resources related to consumers and end-users	3-3, 418-1	80-81; 82
S4-4	Targets related to consumers and end-users	3-3	81; 83

DISCLOSURES COVERED BY THE SUSTAINABILITY REPORT

G1 Business conduct			
Disclosure No.	Disclosure title	Related GRI	Page No.
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	3-3	85; 89
G1-1	Policies related to business conduct	3-3, 2-23, 2-24, 2-27	85-86; 90
G1-2	Actions related to business conduct	3-3, 205-1, 205-2, 308-1, 308-2, 414-1, 414-2	87; 91
G1-3	Targets related to business conduct	3-3, 206-1, 408-1, 409-1	88; 91
G1-4	Metrics related to corruption or bribery	205-3	88
G1-5	Metrics related to political influence, including lobbying activities	-	n/a
G1-6	Metrics related to payment practices	204-1	91

Disclosures unrelated to ECRS		
Disclosure No.	Disclosure title	Page No.
GRI 2-15	Conflicts of interest	87
GRI 2-28	Membership associations	38
GRI 201-1	Direct economic value generated and distributed	25
GRI 203-1	Infrastructure investments and services supported	25
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	88
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	82

LIST OF DATA POINTS CONTAINED IN THE ESRS CROSS-CUTTING AND TOPICAL STANDARDS WHICH RESULT FROM OTHER EU LEGISLATION

Disclosure requirement and related data point	Reference to the regulation on sustainability-related disclosures in the financial services sector	Reference to Pillar 3	Reference to Benchmarks regulation	Reference to the EU Climate Law	Page
ESRS 2 GOV 1 – Gender diversity of board members, point 21(d)	Indicator No. 13 in Table 1 of Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816		39
ESRS 2 GOV 1 – Declaration by board members who are independent, point 21(e)			Annex II to Commission Delegated Regulation (EU) 2020/1816		38
ESRS 2 GOV-3 Statement on point 30 of due diligence	Indicator No. 10 in Table 13 of Annex I				5
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, point 40(d)(i)	Indicator No. 4 in Table 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453(6), Table 1: Qualitative information on environmental risks and Table 2: Qualitative information on social risks	Annex II to Delegated Regulation (EU) 2020/1816		n/a
ESRS 2 SBM-1 Involvement in activities related to the chemical production, point 40(d)(ii)	Indicator No. 9 in Table 2 of Annex I		Annex II to Delegated Regulation (EU) 2020/1816		n/a
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, point 40(d)(iii)	Indicator No. 14 in Table 1 of Annex I		Article 12(1) of Delegated Regulation (EU) 2020/1818(7), Annex II to Delegated Regulation (EU) 2020/1816		n/a
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, point 40(d)(iv)			Article 12(1) of Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		n/a
ESRS E1-1 Transition plan for achieving climate neutrality by 2050, point 14				Article 2(1) of Regulation (EU) 2021/1119	44
ESRS E1-1 Entities excluded from the scope of the Paris Agreement-aligned benchmarks, point 16(g)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Article 12(1)(d) to (g) and Article 12(2) of Delegated Regulation (EU) 2020/1818		n/a

LIST OF DATA POINTS CONTAINED IN THE ESRS CROSS-CUTTING AND TOPICAL STANDARDS WHICH RESULT FROM OTHER EU LEGISLATION

Disclosure requirement and related data point	Reference to the regulation on sustainability-related disclosures in the financial services sector	Reference to Pillar 3	Reference to Benchmarks regulation	Reference to the EU Climate Law	Page
ESRS E1-6 Greenhouse gas emission reduction targets, point 34	Indicator No. 4 in Table 2 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818		49
ESRS E1-7 Energy consumption from fossil sources disaggregated by source (only high climate impact sectors), point 38					n/a
ESRS E1-7 Energy consumption and energy mix, point 37	Indicator No. 5 in Table 1 in Annex I				49
ESRS E1-7 Energy intensity connected to actions taken in high climate impact sectors	Indicator No. 6 in Table 1 of Annex I				n/a
ESRS E1-8 Gross Scope 1, 2, 3 GHG emissions and total GHG emissions, point 44	Indicators No. 1 and 2 in Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Article 5(1), Article 6 and Article 8(1) of Delegated Regulation (EU) 2020/1818		50
ESRS E1-8 Gross GHG emissions intensity, points 53–55	Indicator No. 3 in the Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: alignment metrics	Article 8(1) of Delegated Regulation (EU) 2020/1818		51
ESRS E1-9 GHG removals and carbon credits, point 56				Article 2(1) of Regulation (EU) 2021/1119	51
ESRS E1-11 Exposure of the benchmark portfolio to climate-related physical risks, point 66			Annex II to Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		51
ESRS E1-11 Disaggregation of monetary amounts by acute and long-term physical risks, point 66(a) ESRS E1-9 Location of significant assets exposed to material physical risks, point 66(c)		Article 449a of Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book – Climate change Physical risk related to: exposures subject to physical risk.			51

LIST OF DATA POINTS CONTAINED IN THE ESRS CROSS-CUTTING AND TOPICAL STANDARDS WHICH RESULT FROM OTHER EU LEGISLATION

Disclosure requirement and related data point	Reference to the regulation on sustainability-related disclosures in the financial services sector	Reference to Pillar 3	Reference to Benchmarks regulation	Reference to the EU Climate Law	Page
ESRS E1-11 Breakdown of the carrying amount of property by energy efficiency class, point 67(c)		Article 449a of Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			51
ESRS E1-11 Degree of portfolio exposure to climate-related opportunities			Annex II to Delegated Regulation (EU) 2020/1818		51
ESRS E2-4 Amount of each pollutant listed in Annex II to the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, point 28	Indicator No. 8 in Table 1 in Annex I, indicator No. 2 in Table 2 of Annex I, indicator No. 1 in Table 2 of Annex I and indicator No. 3 in Table 2 in Annex I				n/a
ESRS E3-1 Water and marine resources, point 9	Indicator No. 7 in Table 2 of Annex I				n/a
ESRS E3-1 Special policy, point 13	Indicator No. 8 in Table 2 of Annex I				n/a
ESRS E3-1 Sustainable maritime and ocean practices, point 14	Indicator No. 12 in Table 2 of Annex I				n/a
ESRS E3-4 Total volume of water recycled and reused, point 28(c)	Indicator No. 6.2 in Table 2 of Annex I				n/a
ESRS E3-4 Total water consumption in m ³ per net revenue from own operations, point 29	Indicator No. 6.1 in Table 2 of Annex I				n/a
ESRS E4-2 Sustainable land/agricultural practices or policies, point 24(b)	Indicator No. 11 in Table 2 of Annex I				n/a

LIST OF DATA POINTS CONTAINED IN THE ESRS CROSS-CUTTING AND TOPICAL STANDARDS WHICH RESULT FROM OTHER EU LEGISLATION

Disclosure requirement and related data point	Reference to the regulation on sustainability-related disclosures in the financial services sector	Reference to Pillar 3	Reference to Benchmarks regulation	Reference to the EU Climate Law	Page
ESRS E4-2 Sustainable ocean/marine practices or policies, point 24(c)	Indicator No. 12 in Table 2 of Annex I				n/a
ESRS E4-2 Policies to address deforestation, point 24(d)	Indicator No. 15 in Table 2 of Annex I				n/a
ESRS E5-5 Non-recycled waste, point 37(d)	Indicator No. 13 in Table 2 of Annex I				55
ESRS E5-5 Hazardous waste and radioactive waste, point 39	Indicator No. 9 in Table 1 of Annex I				55
ESRS 2 SBM-3-S1 Risk of incidents forced labour, point 14(f)	Indicator No. 13 in Table 3 of Annex I				32; 74
ESRS 2 SBM-3-S1 Risk of incidents of child labour, point 14(g)	Indicator No. 12 in Table 3 of Annex I				32; 74
ESRS S1-1 Human rights policy commitments, point 20	Indicator No. 9 in Table 3 and Indicator No. 11 in Table 1 of Annex I				59; 74
ESRS S1-1 Due diligence strategies regarding issues covered by the International Labour Organisation's core Conventions Nos 1-8, point 21				Annex II to Delegated Regulation (EU) 2020/1816	59-60; 73-75; 85-88; 91
ESRS S1-1 Procedures and measures for preventing trafficking in human beings, point 22	Indicator No 11 in Table 3 of Annex I				73-75; 87

02 ABOUT THE COMPANY

We support the
infrastructure development in Poland

2.4 million

households covered by our network

PLN 4 billion

gross cumulative value of infrastructure

PLN 163 million

EBITDA

**Sustainability
Linked Loan**

achievement of all KPIs under the Sustainability-Linked Loan

ESRS 2.SMB-1

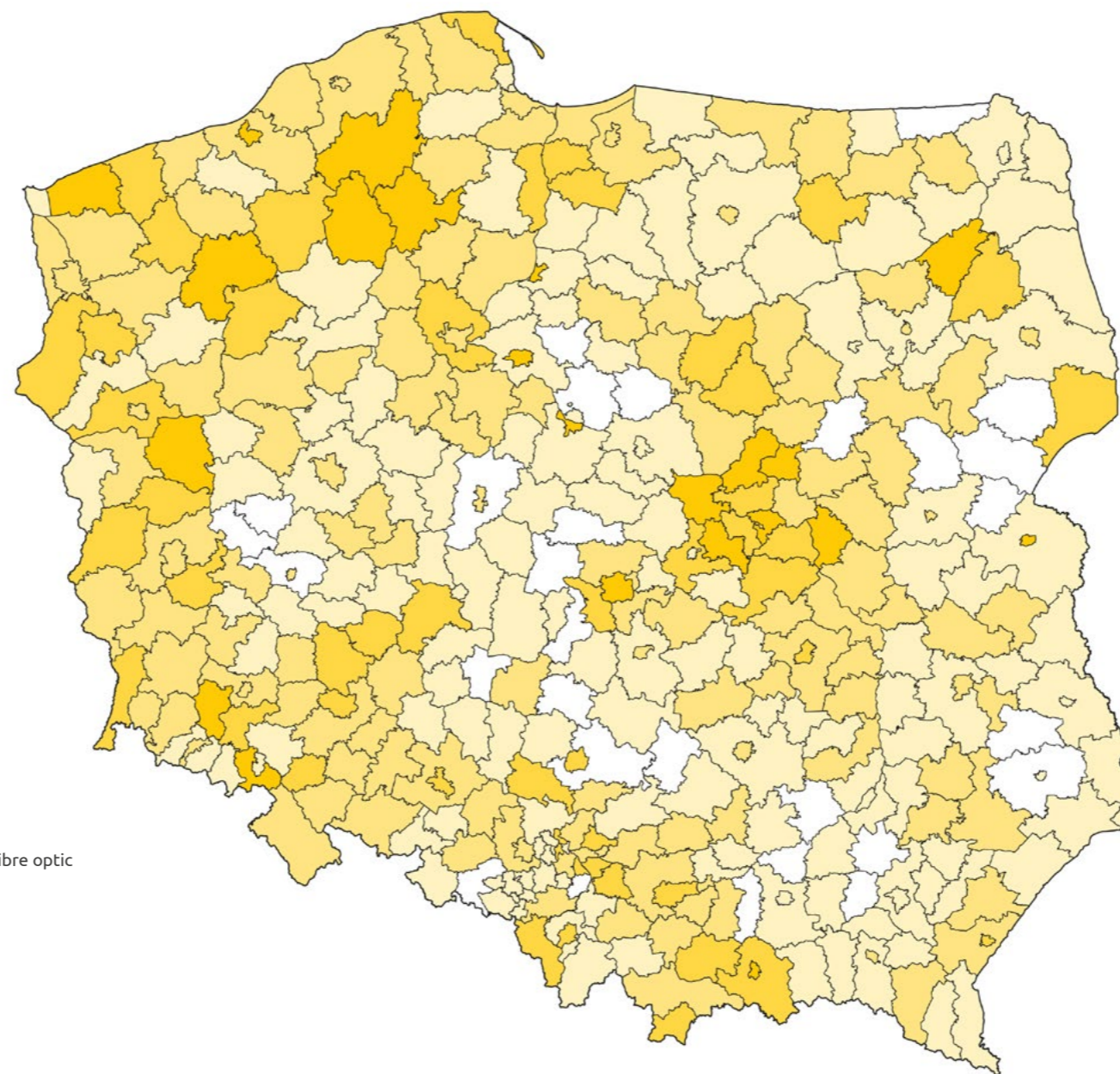
GRI 2-6

General information

Światłowod Inwestycje (S-I) is a leading, open and independent optical fibre infrastructure operator in Poland which offers internet access exclusively via the FTTH GPON technology. We operate in the wholesale market. We offer our FTTH (Fibre to the Home) services to telecommunications operators who provide users with internet and other services based on broadband access using our infrastructure.

At present, there is no solution more environmentally friendly, stable, fast and cost-effective than optical fibre in the long term and on a global scale. Our activities directly support the European Union's ambitions arising from both the goals of the so-called 'Green Deal' and the 'Path to the Digital Decade' plan.

We support the country's fair digital transition by increasing access to the most reliable and fastest internet network.



FIBRE OPTIC NETWORK*

county coverage with S-I fibre optic network

- <10%
- 10%-20%
- 20%-30%
- >30%
- no coverage

We are open! One path, one goal
—our network is available to various operators.

We cover **2.4 million*** households.

By the end of 2032, we plan to cover a total of approx. **3.1 million*** households.

* figures as at the end of 2025

ESRS 2.SMB-1

GRI 2-6 | GRI 2-7 | GRI 2-8 | GRI 2-22 | GRI 2-23 | GRI 2-24

Strategy, business model and value chain

The FTTH internet access market in Poland can be divided into two segments. **The first comprises operators such as Światłowod Inwestycje, which make their networks available on a wholesale basis to retail operators** – including those benefiting from public subsidies. **The second comprises operators that do not make their networks available, focusing instead on selling services themselves and maintaining their subscriber base.** This group is mainly represented by smaller, local operators, who are often the sole internet providers in a given area and thus wish to maintain their market position. The networks of operators in the first group are accessible to other retail operators, allowing subscribers to choose from a wide range of offers.

Among the operators in the first group, we can also distinguish:

- a) **Operators providing services exclusively under an open wholesale model**
 - **Światłowod Inwestycje** – the leading domestic FTTH wholesale operator (the largest in terms of technology based 100% on optical fibre), offering open and non-discriminatory access to its entire fibre optic network for all interested participants in the domestic telecommunications market. It funds its investments exclusively from commercial sources. A joint venture between Orange Polska SA and APG Asset Management – a leading Dutch pension asset manager.
 - **Polski Światłowod Otwarty** – an HFC and FTTH infrastructure operator offering services on the wholesale market under an open model, carrying out investment projects using its own funds – a joint

venture between P4 Sp. z o.o. (owner of the Play brand) and the French investment fund InfraVia. It has a network coverage of approx. 4.5 million, making it currently the largest player on the market; however, it does not offer access based 100% on optical fibre, but also on the HFC technology – combining copper and fibre optic infrastructure. Additionally, as part of a transaction with the Vectra Group, PŚO acquired Elsat, extending its infrastructure coverage by 2.3 million households, mainly using the HFC technology (the transaction was finalised in 2026).

- **Fiberhost** – a company formed as a result of the split of INEA into an infrastructure arm (wholesale operator Fiberhost) and a retail arm (INEA operator);

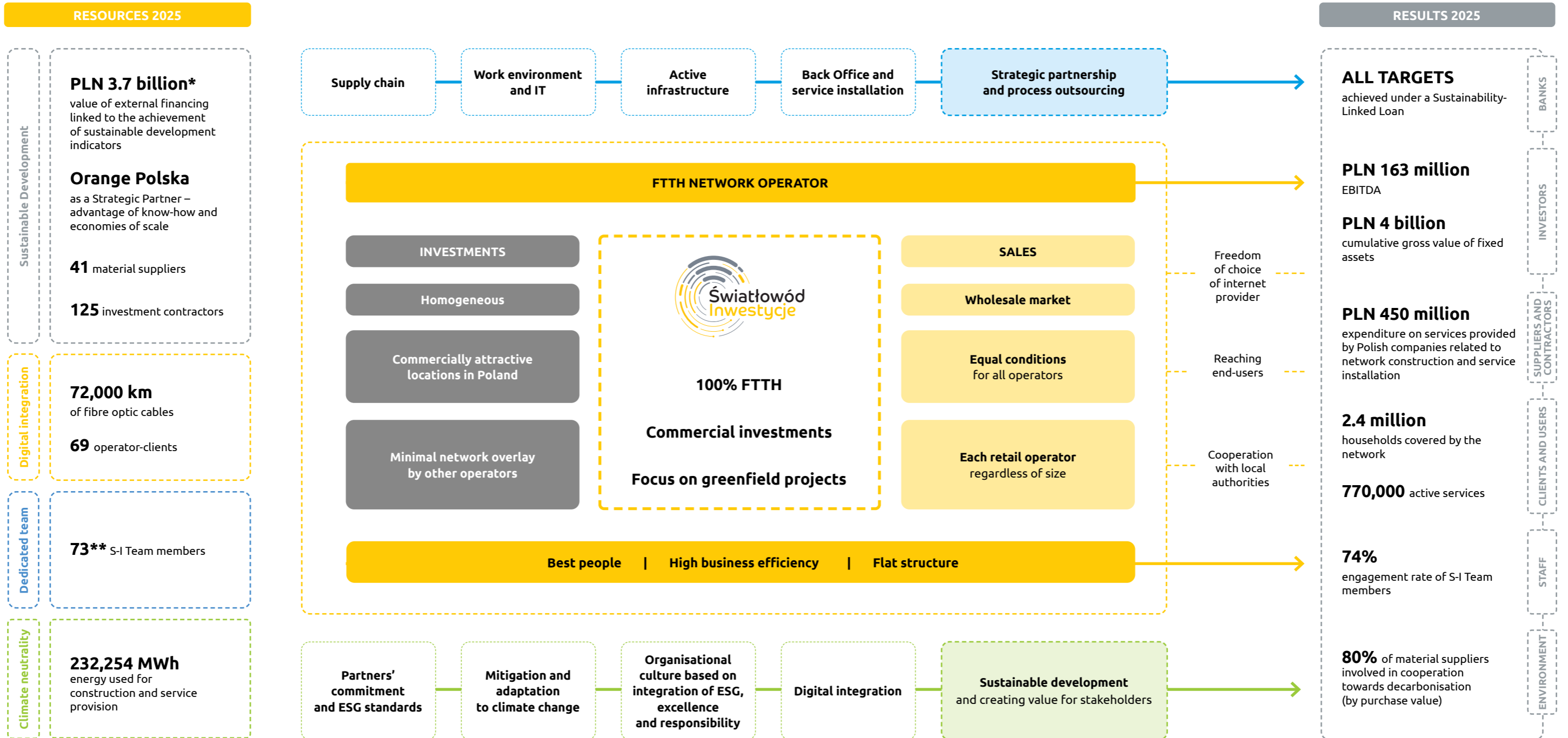
it carries out investment projects both under programmes financed by European funds and from its own resources.

- **Nexera** – a company focused on operating under a wholesale model from its inception; historically the first business to operate under an open model without its own retail operations; it carries out a large part of its investment projects under programmes financed by European Funds; the transaction to acquire Nexera by shareholders who are also owners of Światłowod Inwestycje was announced publicly at the end of 2025 and is, at the time of publication of this Report, at the stage of obtaining the required regulatory approvals.

- **Tauron** – an open fibre optic infrastructure operator that carries out investment projects under programmes financed by European funds.
- b) **Vertically integrated operators** providing both wholesale and retail services
 - **Orange Polska** – the largest telecommunications operator in Poland, offering, among other things, wholesale access to FTTH infrastructure, but also providing retail internet access services.
 - **Vectra** – a cable network operator that also makes its network available to other operators.
 - **Most integrated operators benefit from grants for the construction of broadband networks financed from European funds.** Operators who have received public funding are obliged to make their networks available to other entities for the period specified in the contract for the grant (7 or 10 years).
 - In addition, there is a large group of companies on the market that have decided to make their networks available for purely commercial reasons. These operators make their networks available to interested entities, mainly using the BSA service.



BUSINESS MODEL



* loan granted in 2025 until 2032; SLL provisions by the end of 2027

** 65 employees and 8 associates

Business Model

In recent years, the European telecommunications market has seen a clear trend towards telecommunications operators separating their infrastructure and network operations from their retail activities. This leads to the spin-off of infrastructure assets from integrated operations and the formation of companies dedicated to wholesale operator activities, while securing a financial partner for them. In this way, a new business model is taking shape in the market, in which the wholesale operator becomes a separate entity conducting its business independently of retail operations, often offering open and non-discriminatory access to its assets to all market players.

Światłowód Inwestycje also operates under this model. Although we were not the first open wholesale operator, we play a key role in the development of this market in Poland. 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 construction and works related to the maintenance of the physical fibre optic network, right through to the sale of fibre optic services on the wholesale market. However, our direct scope of business mainly covers the planning, coordination and acceptance of investment projects, as well as the provision of access to our passive infrastructure. We carry out other activities through our Strategic Partner – Orange Polska.

Orange Polska acts as our Strategic Partner both in the provision of services and in the execution of infrastructure projects as a project manager. The terms of our partnership comply with the regulations applicable to the telecommunications market, and the market regulator is informed of the scope of this cooperation. Orange Polska has also decided to implement an internal 'Chinese walls' policy which defines the rules of cooperation in our Strategic Partner's organisation at both the structural and ICT levels. Firstly, its employees

are divided into three types of domains: wholesale, retail and corporate. No employee or contractor may perform duties across multiple domains. Moreover, IT systems and databases have been segregated to ensure confidentiality and an appropriate level of access to information.

As the leading telecommunications operator in Poland and part of the Orange Group – one of the largest players in the industry worldwide – Orange Polska has many years of experience in the areas of procurement, infrastructure investment, as well as the provision of modern telecommunications services. Thanks to this strategic partnership, we are able to effectively manage the entire investment process based on our project manager's long-standing relationships within the supply chain. This also provides us with support in managing installation and administrative processes.

Taking advantage of the experience and economies of scale resulting from the solutions developed by our strategic partner, S-I has been able to focus from the very start on what matters most: generating value for our stakeholders by shaping the wholesale market and supporting digital integration in Poland. Naturally, we are constantly refining our approach and existing processes within our day-to-day collaboration to ensure they meet the needs of the rapidly developing market for open fibre optic networks.

Value Chain

The scale of our investments requires extensive partnerships in the supply chain. **In 2025, we completed over 15,000 investment projects across the country.** This was made possible by the commitment and professionalism of our external partners, who are the country's leading experts, have many years of experience, and who regularly update their qualifications necessary for the performance of infrastructure projects. **On a day-to-day basis, we work directly with 41 suppliers of materials and equipment, as well as 125 network contractors,** who in turn engage tier-two and even tier-three subcontractors. This results from the specific nature of the market, particularly in the area of contractors carrying out projects that require a range of unique skills, such as paving, drilling, power engineering, cable ducting and earthworks. We estimate that together with subcontractors, **there are over 300 companies operating in our supply chain in the field of infrastructure project execution.**

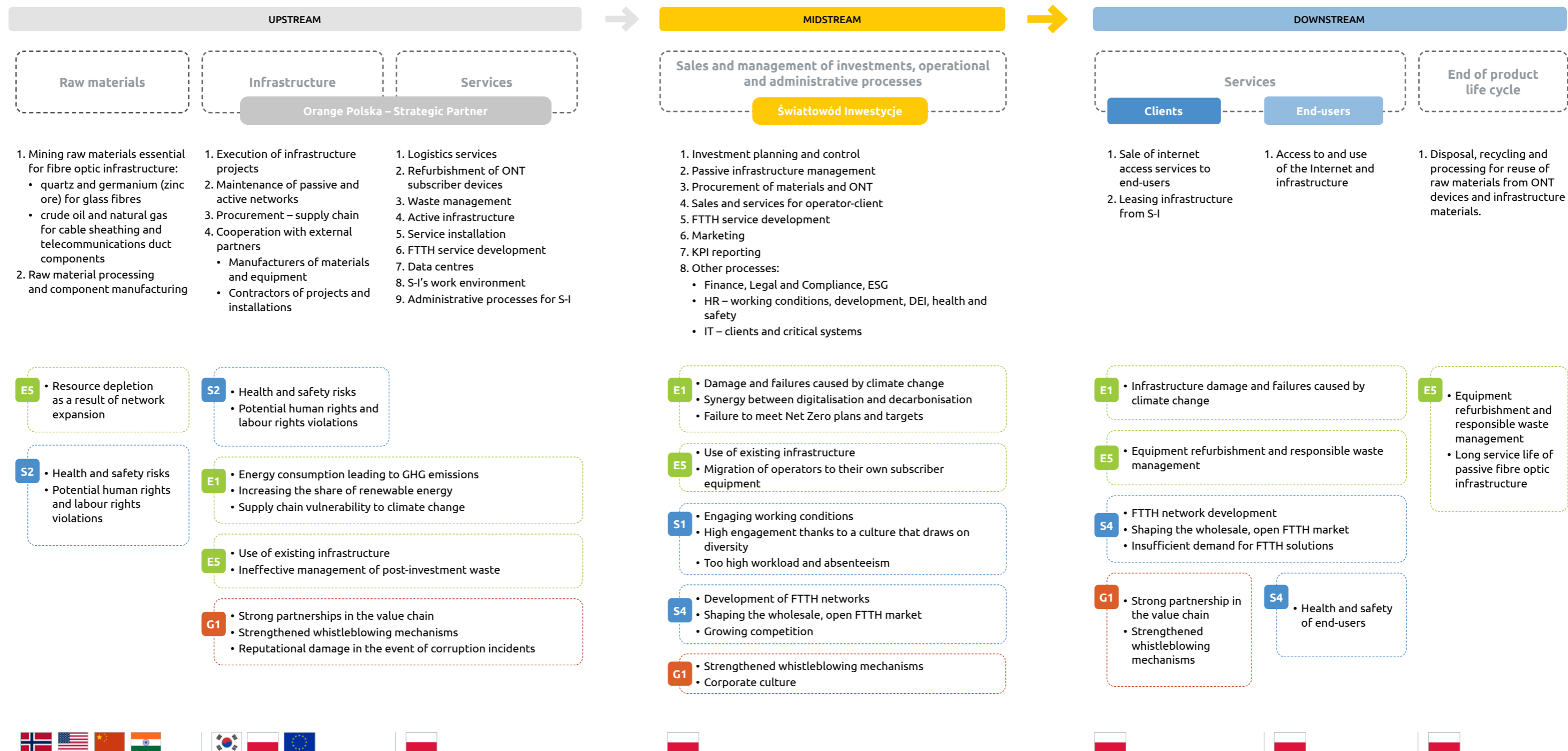
We carry out these projects with the support of Orange Polska which, as a project manager, carries out specific activities in the value chain. The most important areas in our supply chain are the procurement and logistics of materials and equipment necessary for the investment process and network maintenance, as well as cooperation with external companies carrying out construction, maintenance and modernisation work for us regarding the fibre optic infrastructure. Our organisation also employs managers responsible for key areas of investment execution, such as procurement, the execution of investment projects and network maintenance. They cooperate on an ongoing basis with the relevant units of our project manager at every stage of the investment process. Together, we also ensure the quality of the work carried out as part of the fibre optic infrastructure expansion. We are committed to ensuring that our infrastructure is safe at every stage of its life cycle (from construction through to operation) and does not pose a threat to the lives of those involved in its construction

and modernisation, as well as its users and local residents. Our Strategic Partner, acting as the project manager, regularly checks the quality of materials, ensuring they offer the necessary durability and reliability among the many solutions available on the market. However, we know that skilful use of these materials is equally important, which is why we pay particular attention to the execution of the project, for which Orange Polska is also responsible. A suitable design and network expansion plan are essential to ensure that the assumptions adopted for implementation guarantee safe working conditions and do not pose a threat to local communities or the natural environment.

Our Strategic Partner monitors the progress of individual investment projects on an ongoing basis and carries out their acceptance. Furthermore, as the owner of the infrastructure under construction, we also directly monitor the progress of the investment, and every month our Regional Fibre Optic Investment Managers conduct site visits to selected construction projects, provide feedback and recommendations, and even commission re-audits if the situation requires it.

The business model and value chain on which S-I's operations are based are well-designed, delivering the desired results both in business terms and in the area of sustainable development. They enable us to operate effectively, as evidenced by the implementation of the first five-year investment plan and the fulfilment of all ESG requirements set by investors. We are able to respond quickly to changes in the market environment and effectively address our clients' needs, including through the large-scale installation of services (approx. 1,000 per day), as well as a high level of process automation at key stages of the value chain, in the context of both infrastructure expansion and maintenance, as well as client and end-user support.

VALUE CHAIN

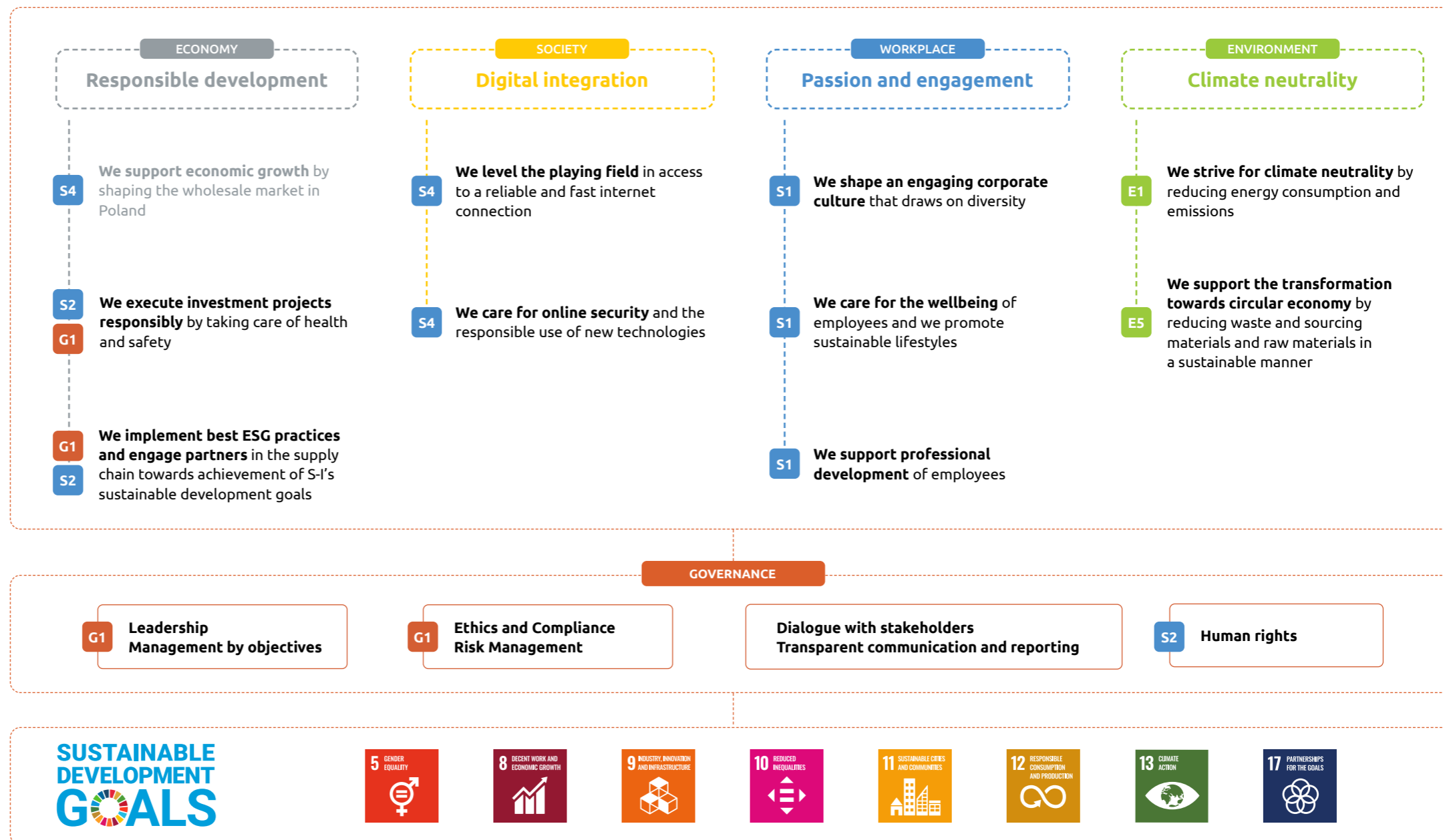


Sustainability Strategy

In order to effectively implement the management approach resulting from the company's commitments, as well as to effectively support national ambitions and international initiatives such as the European Green Deal, the Path to the Digital Decade, and the UN 2030 Sustainable Development Goals, we shape our approach to doing business based on best market practices and recognised standards, in particular ISO 26000 and the 10 Principles of the UN Global Compact.

S-I's Sustainability Strategy is based on four pillars: economic, social, labour and environmental. It is integrated into the business strategy and defines the implementation of actions and the goals set for the company. It applies to both S-I's direct operations and those carried out with our key business partners. In the context of our business model, this presents a significant challenge for us, as it is precisely our activities in the value chain that have the greatest impact on society and the natural environment.

STRATEGY PILLARS AND COMMITMENTS UNTIL TO THE END OF 2025:



MISSION

Improving the quality of life for the people of Poland through the development of fibre optic infrastructure.

In order to ensure comparability and continuity with the information provided in previous years, below we present the progress made towards our strategic goals for 2023–2025. We present these in the context of the metrics and goals for each material ESRS topic, which are described later in this publication in the relevant sections.

In next year’s Report, we will present an updated Strategy together with targets for the next three years.

ESRS Topic	Element of the ESG Strategy	Goal for 2025	2025 Result	Status 2025
Responsible development				
S4	We support economic growth by shaping the wholesale market in Poland	Growth in the value of developed infrastructure (Gross Asset Value)	Value of PLN 4 billion (an increase of PLN 0.7 billion year-on-year)	✓
		Increasing the diversification of operator- clients in the total active service base	A 59% increase in the number of active services in the base among operators other than the dominating entity in the S-I portfolio	✓
S2 G1	We implement best ESG practices and engage partners	100% of key suppliers are required to comply with the S-I Code of Conduct	100% (maintaining the 2024 level)	✓
		Development and implementation of policies and guidelines governing material ESG aspects of S-I’s operations	All regulations regarding material ESG topics have been implemented	✓
	We carry out investments in a responsible manner	Achieving a GRESB score of at least 94 points	97/100 points – a score above the average for the entire ranking (an increase of 3 points year-on-year)	✓
Digital integration				
S4	We level the playing field in access to reliable and fast internet connection	Total network coverage: 2.4 million households	2.4 million households (an increase of 0.3 million year-on-year)	✓
		Increase in the share of active services in digitally excluded areas to 40.5%	45.3% (an increase of 4.1 percentage points)	✓
		Increase in the number of active services across the entire network (network saturation)	An increase of 27% compared to the previous year	✓
S4	We care about network security and the responsible use of new technologies	Implementation of an educational campaign as part of an external partnership	Continuation of online classes for secondary school pupils in collaboration with the MamyProjekt collective as part of the Ekoeksperymentarium project. In 2025 alone, 15,000 pupils were involved, and since the start of the campaign in 2023, the total number of participants was approx. 61,000. Additionally, we organised two dedicated webinars, which were attended by 7,000 pupils.	✓

ESRS Topic	Element of the ESG Strategy	Goal for 2025	2025 Result	Status 2025
Passion and engagement				
S1	We shape an engaging organisational culture that draws on diversity	Staff turnover at a maximum of 10%	Turnover rate of 5%	✓
		The ratio of women in management roles is comparable to their ratio across the whole company	49% of women in the company as a whole and 38% in management positions	✗
		Implementation of the eNPS metric	When we launched the Employee Engagement and Satisfaction Survey in 2024, we planned to conduct it on a biennial basis. However, following the completion of the first survey, we decided to increase the frequency to one survey per year. As a result, we have already conducted two surveys in which the eNPS was measured.	✓
S1	We care for the wellbeing of employees and we promote sustainable lifestyles	Remote working available to all team members	100% of employees and associates can work remotely – we only expect them to be in the office once a week (twice a week for management)	✓
		Education on sustainable lifestyle	We have organised workshops on the circular economy and a webinar on spinal health	✓
S1	We care for the wellbeing of employees and we promote sustainable lifestyles	An average of 28 training hours per employee per year	34 training hours	✓
Climate neutrality				
E1	Reducing energy consumption and emissions	Calculation of the carbon footprint across all scopes and establishment of reduction measures and targets	The target was achieved; however, due to changes to the Business Plan that took place in 2025 and as a result of ambition to develop an SBTi-aligned decarbonisation plan, it needs evaluation and a new approach, the implementation of which we began in 2025 and aim to complete by 2028 at the latest.	✓
E5	We support transformation towards circular economy	Refurbishment of 4,500 ONT subscriber devices	We refurbished 5,497 ONT devices in the reporting year	✓

GRI 201-1 | GRI 203-1

Impact on the market and the economy

S-I's operations are carried out in Poland. All costs we incur in the course of our business generate value directly for the economy through, inter alia, an increase in value of fibre optic infrastructure, job creation through collaboration with local contractors carrying out infrastructure projects for us, as well as paid taxes.

We recognise the role our fibre optic infrastructure plays in the digital transformation of society and the economy. We are committed to ensuring our network is reliable and that everyone that uses it can enjoy fast and reliable internet access services. We ensure business continuity, primarily through risk management and the development – at least once every two years – of a Development Plan for Telecommunications Operators in Special Emergency Situations, which we consult with representatives of public administration – at both local and national levels. As the telecommunications sector is critical to the functioning of the economy, we also provide access to our telecommunications properties and telecommunications infrastructure to other telecommunications operators (including local government bodies engaged in telecommunications activities) with the aim of optimising and increasing the efficiency of investment projects carried out as part of the development of the fibre optic network in Poland.

PLN **589** million ↘ PLN -361 million*

Value of investments carried out in the year

PLN **406** million ↗ PLN +109 million*

Directly generated economic value – revenue

PLN **500** million ↗ PLN +74 million*

Economic value distributed to the economy – costs

PLN **-94** million ↗ PLN +35 million*

Economic value retained – the difference between revenue and costs

PLN **17** million

Tax on the location of S-I infrastructure on public administration land

PLN **101** million ↗ PLN +27 million*

VAT payable on an annual basis

PLN **13** million

CIT payable for the year

* Change year-on-year

In 2025, our company was still in a period of intensive operational growth and was carrying out a large-scale investment programme for the construction of the fibre optic network. Currently, our capital expenditure remains higher than revenue, and we incur high initial operating costs and the costs of financing our investment programme, which results in a net financial loss. It is worth noting, however, that our EBITDA has been increasing every year since the start of our operations and is in line with our business assumptions. In the long term, as coverage expands and is commercialised, our business plan anticipates generating financial profits and obtaining a return on investment.

Data based on accounting systems consistent with the Company's Financial Statements for 2025. Figures rounded to the nearest million. Under cost items, in accordance with GRI 201-1 guidelines, the following have been included: operating costs, depreciation and financial costs.

ESRS 2.SBM-3 | ESRS 2.IRO-2

GRI 3-2 | GRI 3-3

Material impacts, risks and opportunities and their interrelationships with strategy and the business model

The double materiality analysis process at S-I has been designed to combine the requirements of the ESRS with existing management processes and the perspective of key stakeholders. Consequently, its findings form the basis not only for disclosing information on significant impacts, risks and opportunities, but also for linking them to S-I's strategy and business model.

The material risks (IROs) identified as part of the double materiality analysis are **material from the financial perspective**, as their materialisation could affect costs, revenues, operating liquidity or financing terms in the short-, medium- or long-term. At the same time, **Światłowód Inwestycje's business model** is assessed as **resilient** to these risks, and the potential effects of their occurrence should be **temporary** thanks to a consistent approach to risk management and the implemented and planned mitigation measures. These mechanisms include, among other things, linking the materiality assessment process to the management tools in place in the company, including the **Risk Management System**, the assessment of climate risks in line with the **TCFD** framework, and the **corruption risk map**, which strengthens the ability to detect early warning signs, respond and mitigate the consequences of risk events.

The catalogue of identified material risks includes in particular climate-related risks (e.g. supply chain vulnerability and potential damage to infrastructure due to climate events), operational and cost risks (including cost pressures associated with the use of existing infrastructure, risks associated with waste management in the value chain), market risks (including uncertainty

regarding demand for FTTH solutions and the impact of competition on network utilisation rates), as well as reputational and compliance risks (including the risk of corruption incidents). In the company's view, although the materialisation of these risks may cause periodic deviations from assumptions, their impact on the financial condition is mitigated through management and risk-mitigation measures, and the risk profile remains acceptable in the context of long-term business operations.

S-I's ability to secure further debt financing of **PLN 3.7 billion** in 2025 for a seven-year period, preceded by an analysis of a business plan covering the outlook until 2045, may also serve as evidence of the resilience of our company's business model. In addition, part of the financing was provided as a **Sustainability-Linked Loan**, based on **three sustainable development goals** – all of which we achieved in 2025, resulting in a **reduced credit margin on that portion of the loan** in the following year.

The assessment of the business model's resilience and the materiality of cash flows was carried out **taking into account the perspective of the entire value chain** (upstream, own operations, downstream) and the time horizons (short-, medium- and long-term) assigned to individual risks.



ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Climate neutrality					
E1 Greenhouse gas emissions related to energy consumption	✗ Actual adverse impact	Energy consumption leading to GHG emissions	Energy consumption has the greatest impact in the following areas of S-I's value chain: <ul style="list-style-type: none"> • Construction and maintenance of the passive network • Manufacture of infrastructure materials and CPE equipment • Active network (OLT/MSA) and ONT installations and services at subscribers' premises S-I also has a small vehicle fleet, which does not have a significant impact on total GHG emissions, however remains under the company's direct control.	U D	S M L
E1 Greenhouse gas emissions related to energy consumption	✓ Actual positive impact	Increasing the share of RES under PPAs	S-I's Strategic Partner already sources approx. 70% of its electricity from wind farms under PPAs. Ultimately, by 2030 at the latest, this share is set to reach 100%. The Partner provides S-I with active network services powered by electricity.	U	S M L
E1 Adaptation to climate change	✗ Potential risk	Supply chain vulnerability to climate change	S-I measures the financial risk arising from disruptions in the supply chain caused by climate change, particularly those affecting the availability of electronic equipment such as ONT devices in our own operations and active network devices at suppliers'. This may lead to increased costs and loss of revenue due to interruptions in equipment availability resulting in an inability to provide services.	U O	S M L
E1 Adaptation to climate change	✗ Potential risk	Infrastructure damage and failures caused by climate change	Extreme weather events and permanent changes in environmental conditions may lead to increased operating and capital costs due to breakdowns or the need to relocate infrastructure to other locations.	U O	M L
E1 Climate change mitigation	✓ Actual positive impact	Synergy between digitalisation and decarbonisation	The digitalisation of economies supports the green transition and helps reduce the carbon footprint, supporting efforts to mitigate climate change.	O	M L
E1 Climate change mitigation	✗ Potential risk	Failure to meet Net Zero plans and targets	Failure to implement effective measures to achieve the agreed Net Zero emissions reduction targets by 2040 may result in a loss of credibility. This could lead to more difficult access to capital and a decline in investor engagement and trust.	U O	M L

* Value Chain: U upstream; O own operations; D downstream

** Time horizon S short- M medium- L long-terms

ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Climate neutrality					
E5 Resource inflows	✗ Actual adverse impact	Resource depletion resulting from network expansion	The expansion of fibre optic networks increases the demand for non-renewable resources. The rise in material consumption places a strain on limited resources, particularly virgin glass fibre and PVC sheathing, which are crucial for network infrastructure. This is also linked to electronic equipment – ONT devices.	U O	S M
E5 Resource inflows	✓ Actual positive impact	Use of existing infrastructure	S-I installs fibre optic cables mainly on existing poles belonging to other companies, such as power companies, and in existing ducts, which reduces the amount of materials needed to build passive infrastructure.	U	S M L
E5 Resource inflows	✗ Potential risk	Costs of using existing infrastructure	An increase in the costs of leasing ducts and poles compared to the business plan assumptions will result in higher operating costs throughout the network's service life. A different network structure – more SFH, more leases than owned infrastructure.	O	M L
E5 Resource outflows	✗ Potential risk	Migration of retail operators to subscribers' own devices	A decline in revenue from ONT leases, partially offset by lower expenditure on equipment.	O D	M L
E5 Resource outflows	✓ Actual positive impact	Long service life of passive fibre optic infrastructure	Passive fibre optic infrastructure has an average service life of around 25 years. During this period, it does not require upgrading or replacement of components. Its impact is more beneficial compared to other Internet access technologies.	U O	S M L
E5 Resource outflows	✓ Actual positive impact	Equipment refurbishment and responsible waste management	Refurbishment and reuse of subscribers' devices reduce the need to manufacture new electronic equipment, thereby limiting the resource outflows associated with S-I products and services. All waste generated directly by S-I is handed over to a specialist company responsible for its management and the reuse of raw materials.	O	S M
E5 Resource outflows	✗ Potential risk	Ineffective post-investment waste management	Waste management following the completion of a project is the responsibility of S-I's business partners in accordance with local regulations. Despite S-I's efforts to ensure responsible waste management throughout the value chain, there is a risk that third-party companies may fail to comply with the relevant rules.	U	S M

* Value Chain: U upstream; O own operations; D downstream

** Time horizon S short- M medium- L long-terms

ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Engaged team					
S1 Working conditions		Engaging working conditions	S-I provides employees with a wide range of benefits that support working conditions, including the option of 4/5 remote working and flexible working hours. The company also covers the costs of equipping the home office with ergonomic equipment. Benefits include comprehensive private healthcare, including psychological support and dental treatment.		
S1 Working conditions		Limited replaceability of key roles	The dynamic growth of S-I's business, which includes a major investment programme, is putting pressure on staff. S-I is a large company in terms of revenue and balance sheet, yet it employs only around 70 people, including those working on a B2B basis. In some cases, it is difficult to replace individual staff members so that others can take over their duties. During periods of increased workload, this can lead to burnout and absenteeism, which hinders the execution of processes and negatively affects job satisfaction.		
S1 Working conditions		Health and safety risks in fieldwork	Field staff involved in the construction of the fibre optic network are at risk of injuries and occupational illnesses resulting, among other things, from road hazards when travelling long distances and visiting construction sites.		
S1 Equal treatment		High engagement thanks to the culture that draws on diversity	S-I has twice been recognised as one of the most advanced companies in Poland in the field of DEI management. This is also confirmed by the results of annual employee engagement and satisfaction surveys conducted by external consultants – over 90% of the team participates in them, and the engagement level recently stood at 74%. Furthermore, around 90% of employees state that they feel respected and that the company provides equal opportunities, which is particularly favourable compared to benchmarks in the telecommunications sector.		

ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Digital integration					
S4 Health and safety	✗ Actual adverse impact	Health and safety of end-users	New digital technologies and irresponsible use of the internet constitute a source of risks to human health and safety (particularly for children and young adults). They can lead to mental and physical problems due to harmful content, online hate, addiction, social engineering and a lack of physical activity	ⓓ	S M L
S4 Social inclusion	✓ Actual positive impact	Shaping the wholesale, open FTTH market	S-I's strategic objective is the development of the FTTH network in the wholesale market on an equal footing for all retail operator-clients, which ensures giving end-users the freedom to choose their Internet service provider at a more competitive price.	Ⓞ ⓓ	S M L
S4 Social inclusion	✓ Actual positive impact	FTTH network development	S-I is developing a fibre optic network based 100% on FTTH GPON technology, the safest, most reliable and fastest access to Internet available on the market. S-I's priority is to expand the network in areas where there was previously no access to FTTH. Over the last three years, S-I has consistently implemented investment plans, expanding the network to reach nearly 2.4 million households in Poland, of which over 30% are in underserved areas (without prior fibre optic access). The company also runs initiatives to promote the use of fibre optic services among end-users. The latest network utilisation in underserved areas stands at 43%.	Ⓞ ⓓ	S M L
S4 Digital inclusion***	✗ Potential risk	Insufficient demand for FTTH solutions	Excessively high service prices compared to strong and competitively priced competitors using other technologies may lead to lower coverage utilisation rate, a higher client churn rate and failure to achieve long-term network saturation targets.	Ⓞ ⓓ	M L
S4 Digital inclusion***	✗ Actual risk	Increased competition affecting the coverage utilisation rate	Entry of new competitors into the wholesale fibre optic market, expansion by other players and the launch of new EU programmes funding the development of FTTH poses a risk of reducing S-I's coverage utilisation rates, and consequently – a decline in revenue due to overlapping investments.	Ⓞ	S M L

* Value Chain: Ⓞ upstream; Ⓞ own operations; ⓓ downstream

** Time horizon S short- M medium- L long-terms

*** Entity-specific topic

ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Responsible development					
G1 Corporate culture		Corporate culture based on integration	<p>S-I integrates ESG goals with business objectives, which form part of the annual appraisal of all employees and associates, including Board Members. This integration supports a culture of sustainable development and ethical business conduct, strengthening the corporate culture by aligning individual and company objectives with ESG principles.</p> <p>Focus on quality and the achievement of objectives in fibre optic infrastructure projects fosters a culture focused on excellence and accountability. Regular assessments and due diligence processes in collaboration with investors reinforce a 'right first time' approach.</p>		
G1 Protection of whistleblowers		Strengthened whistleblowing mechanisms	<p>S-I introduced a system compliant with Directive (EU) 2019/1937. Furthermore, S-I allows for anonymous reports. The reporting channels are publicly available to all stakeholders and form part of contracts with suppliers, subcontractors and clients.</p> <p>To further protect whistleblowers among staff, the company holds elections for an employee representative to the Ethics Committee, which oversees the whistleblowing system. The Committee holds regular meetings and ensures anonymous reporting to the Management Board and the Supervisory Board.</p>		
G1 Relationships with suppliers		Strong partnerships in the value chain	<p>S-I's business model is based on outsourcing. The company's effective and responsible operations depend on strong relationships with strategic partners, suppliers and subcontractors. That is why S-I promotes a culture of responsibility, ethical conduct and integrity throughout the value chain.</p> <p>Regular payments and favourable contractual terms result in very low turnover of key suppliers and subcontractors. All key contracts address compliance with ESG principles. Subcontractors are also regularly assessed against ESG criteria.</p>		
G1 Prevention of corruption		Reputational damage in the event of corruption incidents	<p>S-I uses procurement intermediaries for key services and products. In the event of a corruption incident, depending on its location in the value chain, this may lead to reputational damage resulting in the loss of clients and a decline in investor confidence, or to disruptions in business continuity, which may slow down the implementation of investment projects.</p>		

* Value Chain: upstream; own operations; downstream

** Time horizon short- medium- long-terms

ESRS sub-topic	IRO type	IRO Name	IRO description	Value chain*	Time horizon**
Responsible development					
S2 Working conditions – value chain	Actual adverse impact	Health and safety risks	<p>There is a negative impact on health and safety arising from the nature of the work carried out by S-I's contractors: employees of material and equipment suppliers and subcontractors involved in the construction and maintenance of the FTTH network. Each factory and warehouse has different hazards arising from the specific nature of production, but there are also common hazards, such as being struck by a forklift or coming into contact with heavy loads.</p> <p>For subcontractors working on FTTH networks, the main risks include being hit by a vehicle or construction machinery, falls from height, electric shock and gas explosions.</p>		
S2 Workers' rights	Actual adverse impact	Potential human rights and labour rights violations	<p>There is a risk of a negative impact on workers' rights, particularly outside the EU. However, even within the EU, and indeed in Poland, the number of migrant workers is growing year on year, and those arriving from developing countries may fall victim to abuse by local employers.</p>		

* Value Chain: upstream; own operations; downstream

** Time horizon short- medium- long-terms

ESRS 2.SBM-2

GRI 2-29 | GRI 3-2

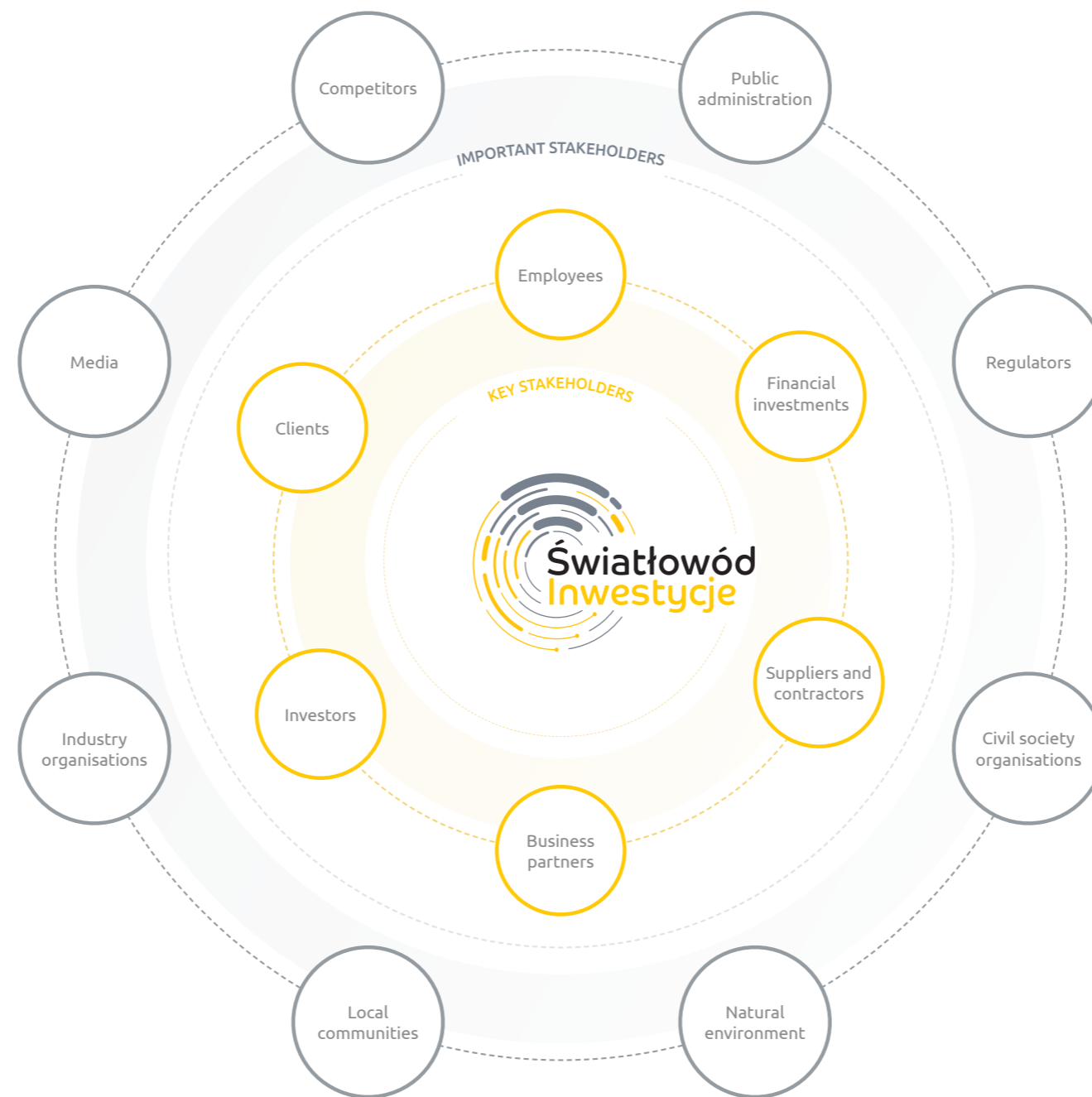
Stakeholder interests and views

Dialogue with stakeholders is an important element of responsible management for us and the foundation of a business model based on open access to FTTH infrastructure. We collaborate with many partners throughout the value chain, which is why we have identified our stakeholder groups and precisely defined their categories. Each of them is important to us — on the one hand, we influence them through our activities, and on the other, they have a direct impact on S-I through their role, functions or responsibilities.

We have assessed all stakeholders in terms of their ability to exert influence and their potential for cooperation. This enables us to clearly determine the degree of importance of individual groups to the company's success, as well as to select the appropriate frequency, nature and scope of activities undertaken as part of our engagement.

Our key stakeholders include, among others, the investors who established S-I by committing their own capital and who today support us in fulfilling our mission, for instance through the work of their representatives on the Supervisory Board. Equally important are financial institutions — they drive the growth of our business through the financing they provide, but they also support our ESG activities by setting precise requirements for us — for example, through evaluation surveys, or, above all, through financing based on sustainability indicators (Sustainability-Linked Loans).

Our clients, namely retail telecommunications operators, also play a key role. It is through our collaboration with them that we reach the people of Poland — the end-users of our services — and promote the open fibre optic network model.



Equally important are the employees and associates who manage and coordinate network maintenance and development work on a daily basis. Without their commitment and expert knowledge, we would not be able to fulfil our obligations to investors and clients.

Our team also works with the key business partner, who acts, among other things, as a project manager during network construction. Together, we shape the supply chain, in which the key role is played by suppliers of materials, raw materials and telecommunications equipment, as well as contractors responsible for construction, modernisation and maintenance work. It is no coincidence that we describe these groups as key — the absence of any one of them would make it impossible to conduct business.

Public administration and the regulator also constitute an important group of stakeholders; we report to them and consult them on our investment plans, looking after the interests of the people of Poland. In the maturing wholesale telecommunications market, cooperation with competitors and industry organisations is also of particular importance, as are contacts with the media, non-governmental organisations and local communities — depending on current needs and mutual expectations. In our decision-making processes, we always take the environmental perspective into account, drawing on scientific research and international guidelines.

Information arising from dialogue with stakeholders is regularly communicated to the Management Board as part of established reporting processes, such as materiality analysis, periodic ESG reports, client and employee surveys, ethics and compliance reviews, monthly status meetings with the Management Board and senior management, operational reports, and meetings with the departments responsible for relations with key groups. As a result, the conclusions from the dialogue can be incorporated on an ongoing basis into decision-making processes and the shaping of the company's strategy.

Stakeholders	Form of engagement	Frequency	Relevance to S-I	Key issues for stakeholders
SUPPLIERS AND CONTRACTORS	<ul style="list-style-type: none"> Building lasting relationships with suppliers through dialogue, meetings, evaluation surveys, opinion polls, audits. 	Ongoing contact, evaluation at least once a year.	Key to the implementation of infrastructure projects and the provision of services.	<ul style="list-style-type: none"> strong partnership – timely payments, commitment to business ethics and ESG standards safe working conditions digital education climate change waste reduction
FINANCIAL INSTITUTIONS	<ul style="list-style-type: none"> Consultations, meetings, email, evaluation surveys, reports. 	Regular and ongoing contact.	The company's operations are financed, among other things, through loans. Both banking and insurance institutions make the terms of cooperation contingent on meeting ESG criteria.	<ul style="list-style-type: none"> climate change digital integration cybersecurity safe working conditions throughout the value chain diversity and inclusion ethics and compliance
INVESTORS	<ul style="list-style-type: none"> Phone, email, meetings, Supervisory Board and Shareholders' meetings. 	Meetings at least once every two months.	As a joint venture, we take care of the needs and expectations of the entities that have invested in the company operations.	<ul style="list-style-type: none"> climate change digital integration safe working conditions throughout the value chain staff development and retention management approach ethics and compliance
CLIENTS	<ul style="list-style-type: none"> Building long-term relationships, telephone, email, meetings, workshops, industry events, satisfaction surveys. 	Regular and ongoing contact.	Client satisfaction is a key factor in the company's business success.	<ul style="list-style-type: none"> digital integration through the development of FTTH networks and the creation of an open wholesale market service quality equal treatment low failure rate – resilience to climate change
BUSINESS PARTNERS	<ul style="list-style-type: none"> Telephone, email, meetings as part of consultations on ongoing projects and activities. 	Regular, ongoing contact.	They provide essential support for the implementation of key processes within the company – particularly in the context of infrastructure investments, network maintenance and service delivery.	<ul style="list-style-type: none"> climate change resource and waste management digital integration cybersecurity working conditions and human rights digital education ethics and compliance

Stakeholders	Form of engagement	Frequency	Relevance to S-I	Key issues for stakeholders
EMPLOYEES	<ul style="list-style-type: none"> Satisfaction surveys, team meetings, training, consultation on implemented solutions, workshops, team-building events 	Regular, ongoing contact.	An engaged team with the right level of competence is one of the key factors for business success.	<ul style="list-style-type: none"> corporate culture internal communication staff development and retention well being and work-life balance transparency of remuneration digital integration
PUBLIC ADMINISTRATION	<ul style="list-style-type: none"> Dialogue during investment consultations, cooperation on infrastructure sharing, reports, building relationships at trade conferences 	Regular and ongoing contact.	The telecommunications sector is critical for the functioning of the economy and the transparent and constructive dialogue is crucial for the functioning of the company.	<ul style="list-style-type: none"> digital integration through the development of an open FTTH market, the development of FTTH networks cybersecurity ethics and compliance dialogue and cross-sector cooperation
COMPETITORS	<ul style="list-style-type: none"> Telephone, email, meetings, industry events. 	Regular contact as required.	Together we shape the wholesale market in Poland.	<ul style="list-style-type: none"> digital integration through the development of FTTH networks and shaping the open wholesale market service quality ethics and compliance with an emphasis on fair market practices
MEDIA	<ul style="list-style-type: none"> Telephone, email, meetings during conferences. 	Regular contact as required.	Relationships relevant to building the company image and awareness regarding digitalisation.	<ul style="list-style-type: none"> digital integration through the development of the open FTTH market, development of the FTTH network transparent and reliable communication
INDUSTRY ORGANISATIONS	<ul style="list-style-type: none"> Telephone, email, meetings, industry events, joint projects and initiatives, workshops. 	Regular and ongoing contact.	As a socially responsible company, we believe that partnership and cooperation are key to the transformation economy towards sustainability.	<ul style="list-style-type: none"> dialogue and cross-sector cooperation digital integration cybersecurity climate change circular economy

Stakeholders	Form of engagement	Frequency	Relevance to S-I	Key issues for stakeholders
CIVIL SOCIETY ORGANISATIONS / NGOS	<ul style="list-style-type: none"> • Telephone, • email, • meetings, • industry events. 	Ongoing contact as required.	As a socially responsible company, we believe that partnership and cooperation are key to transforming the economy towards sustainability.	<ul style="list-style-type: none"> • climate change • circular economy • digital education • human rights
REGULATORS	<ul style="list-style-type: none"> • Dialogue during consultations, reports, • building relationships at industry conferences. 	Regular and ongoing contact.	The telecommunications sector is subject to regulation and maintaining a transparent and objective dialogue is crucial to the company operations.	<ul style="list-style-type: none"> • ethics and compliance • dialogue and cross-sector cooperation
LOCAL COMMUNITIES / END-USERS	<ul style="list-style-type: none"> • Consultations with representatives as part of ongoing and planned investments, • educational and marketing campaigns, • events, • charity work and volunteering 	Ongoing contact as required.	In the context of our business, they are regarded as the end-users of our services. The success of our business and the widespread adoption of fibre optic internet depend on the engagement of the Polish population.	<ul style="list-style-type: none"> • digital integration through the development of FTTH networks and freedom of choice of operator • digital education • quality of services • infrastructure resilience – low failure rates and no threat to life • human rights
NATURAL ENVIRONMENT	<ul style="list-style-type: none"> • We always take the environmental perspective in the company activities. 	At least once a year.	A silent but crucial stakeholder in terms of sustainability. We want to leave future generations with the same resources that we use today.	<ul style="list-style-type: none"> • climate change • use of natural resources • circular economy

03 CORPORATE GOVERNANCE AND APPROACH TO SUSTAINABILITY MANAGEMENT

Responsible
wholesale operator

97/100

ESG rating in GRESB

min. 10%

weighting of ESG targets
in the annual employee
bonus scheme

120%

level of ESG target
achievement

50%

ratio of women
in the Management
Board

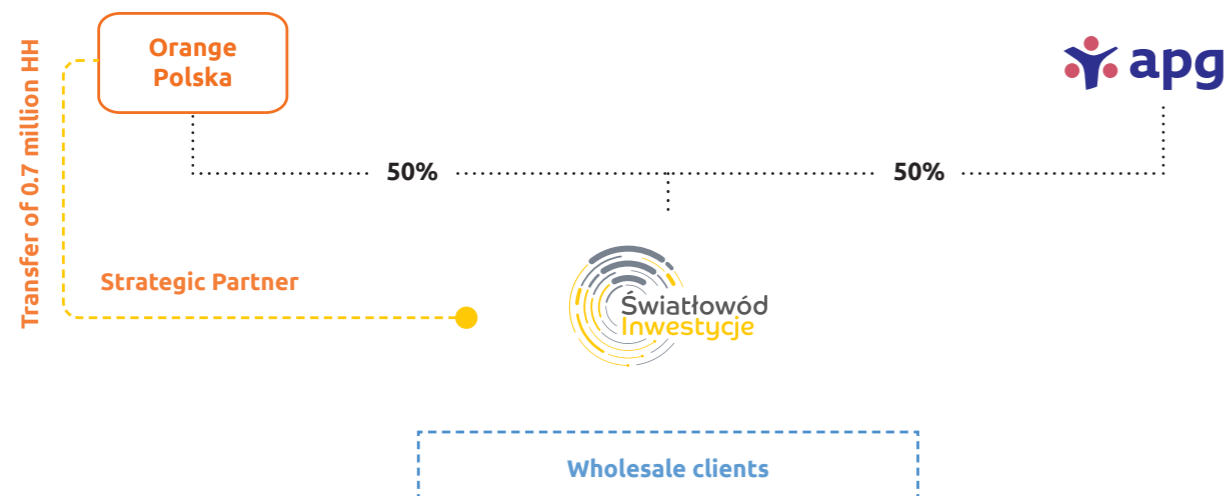
ESRS 2.GOV-1 | ESRS 2.SBM-1

GRI 2-1

Ownership structure

Światłowód Inwestycje is a joint venture established in 2021. At that time, Orange Polska signed an agreement to sell a 50% stake in S-I to the Dutch pension fund ABP, acting through APG Asset Management, a leading pension asset manager. Orange Polska contributed to S-I its existing fibre optic links serving 0.7 million households. Since the company's inception, the operations of Światłowód Inwestycje are committed to conducting business in a responsible manner. In the

shareholders' agreement, the investors set out clear guidelines on sustainable development for the company to implement and adhere to. Orange Polska is not merely a partner; it also acts as a Strategic Partner for S-I, providing and implementing services and processes essential to the company operations (details in section SBM-1 'Strategy, business model and value chain').



ESRS 2.GOV-1 | ESRS 2.GOV-2

GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-12 | GRI 2-13 | GRI 2-14 | GRI 2-17 | GRI 2-18 | GRI 2-19 | GRI 2-20 | GRI 2-28

Organisational structure

In terms of workforce, S-I is a medium-sized company with a flat organisational structure. This enables us to ensure the smooth flow of information and make operational decisions quickly.

We focus on cooperation and partnership – we support one another, share expertise within the available resources and work together.

The **Shareholders' Meeting** is composed of representatives of the shareholders who meet at least once a year. They approve the Management Board's reports on the Company's activities for the financial year in question and grant (or withhold) discharge to a particular Member of the Management Board for their activities during that financial year. Each shareholder has the right to appoint and dismiss one member of the Management Board. Members of the Management Board (COO and CFO) are appointed for a three-year term and are employed under an employment contract for the duration of their term of office on the Management Board. The Shareholders' Agreement, to which S-I is also a party to, sets out comprehensive rules governing the relationship between the Partners and the company and defines in detail the duties of the Management Board and the Supervisory Board.

The **Supervisory Board** consists of 6 members, with 3 representatives from each shareholder. These are: Lea Sporcken (until June 2025: Arjan Reinders), Rene Defize, Piotr Jaworski, Jacek Kunicki, Maciej Nowohoński and Laurens-Jan Sipma as Chairman of the Board (from January 2026, Maciej Nowohoński took over as Chairman). The Board meets at least once a quarter, and unanimity

is required to pass a resolution. The entities whose representatives sit on the Supervisory Board of S-I are companies actively engaged in sustainability initiatives. On the one hand, we have the APG pension fund, which places significant emphasis on sustainability issues as part of its approach to managing its investment portfolio. APG is actively involved in a range of ESG-focused organizations and initiatives, including the Global Investors for Sustainable Development Alliance (GISD), the Institutional Investors Group on Climate Change (IIGCC) and the International Corporate Governance Network (ICGN). It also contributes to initiatives that support the development of sustainability standards and data frameworks, such as GRESB, the SDI Asset Owner Platform, the ESG Data Convergence Initiative, the Corporate Human Rights Benchmark, and the Science Based Targets initiative (SBTi). On the other hand, we have Orange Polska, whose board members sit on the Supervisory Board of S-I. They are directly involved in Orange Polska's sustainability reporting and already possess specialist knowledge in the field of sustainability. This enables the members of S-I's Supervisory Board to effectively oversee the company's work in managing material impacts, risks and opportunities. Furthermore, they are constantly expanding their knowledge through regular involvement in shaping the approach to sustainable development in their own companies.

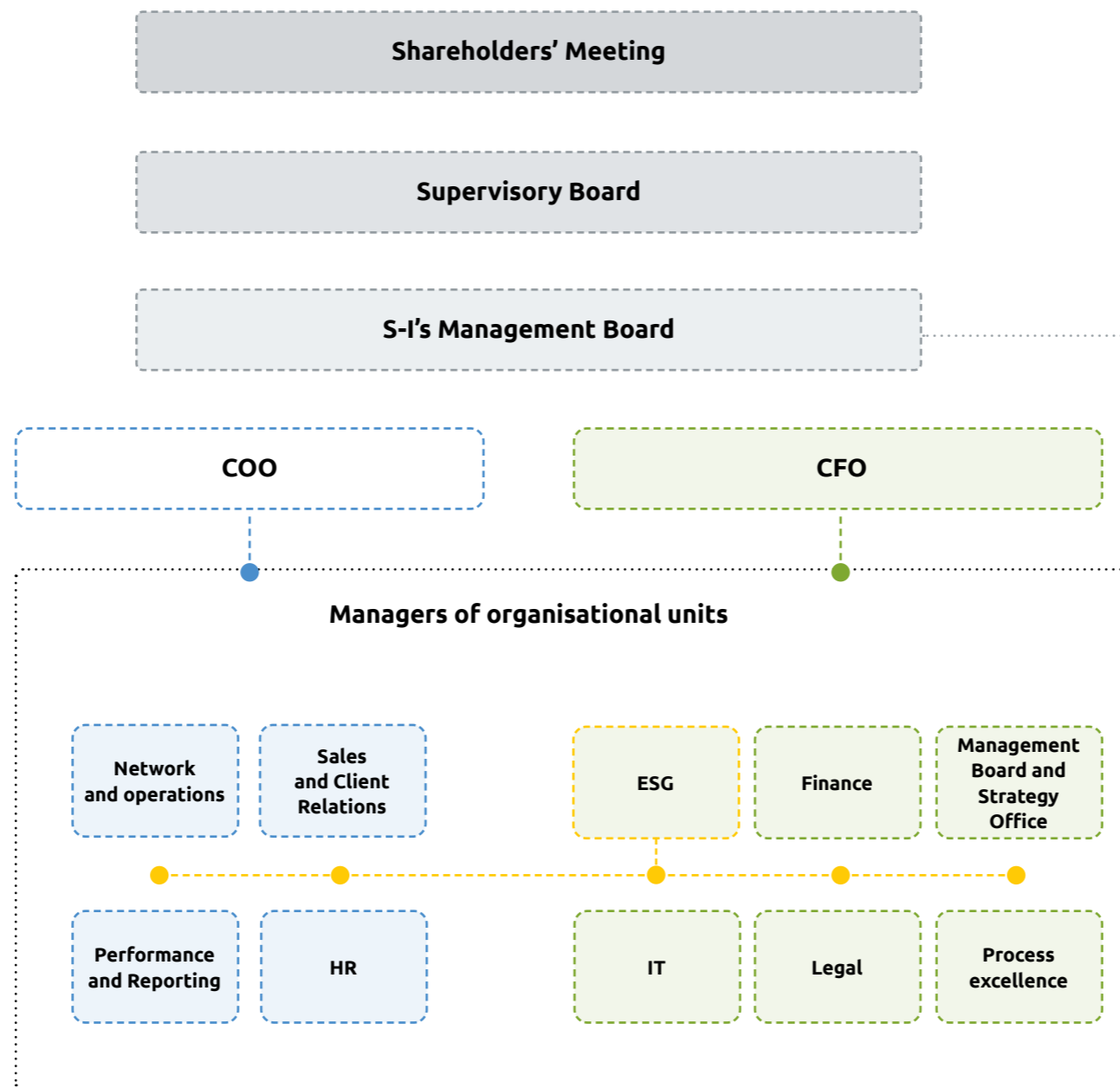
The **S-I's Management Board** comprises Magdalena Russyan – Chief Operations Officer, and Krzysztof Wróbel – Chief Financial Officer. It is the body responsible for making key business decisions, including those relating to sustainable development, and for setting S-I's goals and strategic directions. It meets at least once a month, and

all decisions are taken unanimously. Expertise in the field of sustainability is continuously developed directly by the ESG Manager, who has over 10 years' experience backed by numerous successes in the field of sustainability and working in the most demanding, international environment of large corporations. At least once every two weeks, he holds meetings with each Member of the Management Board. Furthermore, where necessary, he organises workshops and training sessions – an example of such an initiative during the reporting period was a strategic workshop on double materiality analysis, in which the Management Board actively participated.

The S-I's Management Board is also directly involved in sustainability outside the organisation by participating in meetings and conferences where knowledge is exchanged with business partners at both national and international levels. In the reporting year alone, they actively participated as speakers and attended events such as the FTTH Conference, the FTTH CEE Congress, the Platform Frontier Markets CEE, the 15th anniversary of the Responsible Business Forum, the KIKE (National Chamber of Electronic Communications) Conference, the PIKE Connect Conference, the Wholesale Operators Conference, and the Time Economic Forum. Furthermore, the CFO is a member of Chapter Zero Poland.

No persons holding formal roles as employee representatives sit on any of the administrative, management or supervisory bodies.

ORGANISATIONAL STRUCTURE



17%
of women on the Supervisory Board

50%
of women on the Management Board

Ethics Committee

Managers of organisational units (so-called 'N-1') – individuals responsible for managing a specific area of operations, including, among other things, for achieving set goals or the impacts and risks assigned to their unit. They report directly to one of the Board Members in accordance with the company's organisational structure. The ESG Manager coordinates work in the area of sustainability between individual units and the S-I's Management Board.

The **independent Ethics Committee** also plays a particularly important role within S-I's organisational structure. It comprises of the Head of the Management Board and Strategy Office, the Finance Director, the HR Manager, the Legal Counsel, the Senior Specialist for Management and Organisation, the ESG Manager, and a representative appointed by S-I's staff. They report directly to the Management Board on matters relating to ethics and compliance in our company.

ESRS 2.GOV-1 | ESRS 2.GOV-2

GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-12 | GRI 2-13 | GRI 2-14 | GRI 2-17 | GRI 2-18 | GRI 2-19 | GRI 2-20

Approach to sustainability management

Our management approach is based on three pillars: governance, leadership and management by objectives. These form the foundation of the entire company's operations, including the implementation of the Sustainability Strategy, ranging from the analysis of risks and the impact of S-I's activities on the environment, through the implementation of relevant policies defining our approach in a given area, to our operational activities.

Sustainability issues are regularly discussed by the Supervisory Board. It oversees the work of the company's Management Board in relation to both business activities and sustainability. At least once a year, the ESG Status is discussed, and strategic initiatives to be implemented in 2025 – such as the results of the double materiality analysis, climate change actions and plans, issues related to digital integration, ESG-based external financing, risk analyses, and annual reports on ethics and compliance are regularly submitted to, discussed and approved by the Board. Additionally, the Supervisory Board continuously monitors S-I's compliance with the sustainability requirements set out in the Shareholders' Agreements through individual reports and internal audits, as well as the Company's ESG evaluation via the GRESB platform, where we achieved a score of 97/100 last year. Furthermore, all regulations and policies implemented within the Company, including, for example, sustainable development policies or bonus targets for S-I employees (including members of the Management Board), also require the approval of the Supervisory

Board. The members of the Supervisory Board themselves do not receive any remuneration.

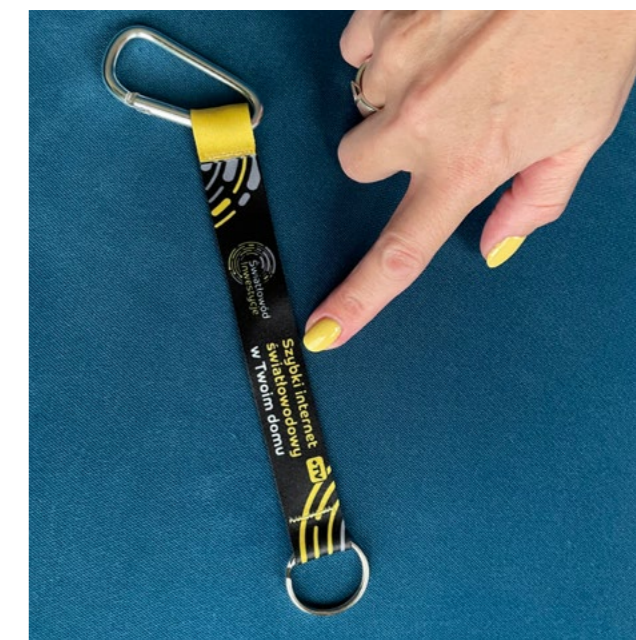
At Management Board level, the Chief Financial Officer is directly responsible for the area of sustainability. However, in accordance with the adopted corporate governance principles, the Management Board must be unanimous when making decisions and jointly consults on and approves planned actions, targets set for implementation, and also makes key decisions, e.g. regarding personnel matters. Topics relating to sustainability are a regular item on the agenda during Management Board meetings. In the reporting year, these included, among others: a double materiality analysis, a carbon footprint action plan, and external financing based on sustainability indicators. Furthermore, key ESG indicators and the status of strategic projects are discussed at least once a month at meetings of senior management and the S-I's Management Board. Furthermore, the Management Board is actively and directly involved in the implementation of strategic projects in the area of sustainability, as well as in raising awareness of sustainability among employees and associates, and supports the implementation of relevant standards, activities and processes in the company. In 2025, members of the Management Board participated in workshops on double materiality analysis and the circular economy, and supported initiatives in the areas of ethics and compliance. The annual remuneration of the Management Board consists of a basic pay and a bonus

for achieving annual targets (related both to business and sustainable development), which are aligned with those of S-I employees.

Responsibilities are clearly defined at all levels of our organisation. In the context of sustainable development, the ESG Manager plays a key role, being responsible for all activities and the integration of ESG into the company's business and operational activities. He sets the direction and framework for activities and coordinates the implementation of sustainability plans and targets in cooperation with the Management Board and other department heads. The ESG Department is also responsible for reporting on non-financial matters. Other members of management reporting directly to the Management Board (N+1) are responsible – to the extent specified by the Management Board, which is usually dependent on their role and area of responsibility – for the implementation of sustainable development targets and specific actions. Furthermore, all employees and associates are responsible for acting in accordance with the standards adopted at S-I and support the achievement of the Company's targets on a day-to-day basis as part of their duties.

ESG targets are integrated with business objectives and form part of the annual appraisal for all S-I employees – including members of the Management Board. The level of achievement of annual targets determines the amount of the individual annual bonus in

the Company. Sustainability targets account for 10% of the total weighting of bonus objectives at Management Board level and also a minimum of 10% across the entire S-I Team – depending on the impact of individual organisational units on ESG activities. During the reporting period, in addition to two general sustainability targets, the third concerned climate change and the development of an action plan to achieve the Net-Zero target by 2024



ESRS 2.GOV-4

GRI 2-12 | GRI 2-14

Risk management

Risks and internal controls over sustainability reporting

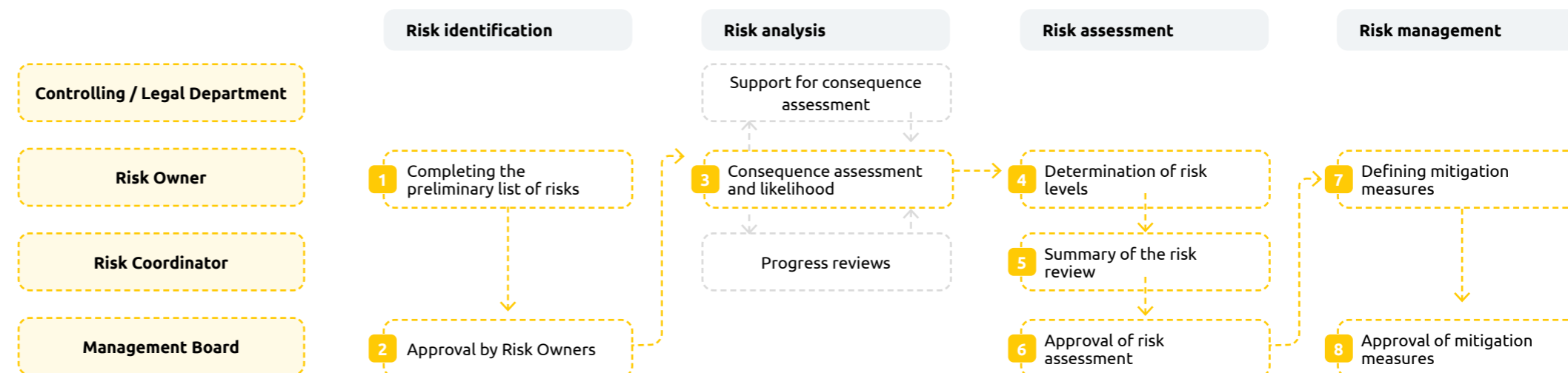
S-I does not have a formal procedure or dedicated structures for internal control processes related to sustainability reporting. However, this process does exist and essentially involves the departments responsible for collecting, verifying and submitting data to the ESG Department. In collaboration with the ESG Department, the reporting units have developed a comprehensive list of non-financial and financial metrics for reporting, including the assignment of responsibilities and a description of definitions, assumptions and calculation methodologies for the most material metrics. The units providing the data are responsible for providing evidence confirming its authenticity and completeness. The head of each department providing data oversees the data submission process in terms of accuracy and reliability. The ESG Department is responsible for the transparent and reliable presentation of all collected data and information. The CFO, who is directly responsible for ESG, with the support of the COO, also oversees the entire data collection process.

As regards internal controls, this depends on the nature and scope of the data. The minimum controls are those carried out by the ESG Department: selective verification of the completeness and quality of the data, supporting evidence, as well as discussions with reporting departments to verify the quality of non-financial data. Strategic metrics are also the subject of regular meetings of the company's management (the Management Board + managers responsible for individual units). Furthermore,

selected data regarding the targets and KPIs included in the Sustainability-Linked Loan agreement are subject to annual external verification (details in the SBM-3 disclosure in the section 'Material impacts, risks and opportunities and their interrelationships with the strategy and business model').

We are continuously refining our approach to reporting non-financial data and working to improve its quality. This is evidenced, for instance, by changes to the methodology and the resulting adjustments to certain published metrics compared to previous years' publications, as well as the fact that the company has successfully passed the internal verification of selected ESG metrics as part of the Sustainability-Linked Loan, as well as the high GRESB rating, under which we are required to provide evidence for selected ESG information.

RISK REVIEW PROCESS



Risks related to the quality and completeness of non-financial data are also addressed within the Company's Risk Management System, as described below.

Risk Management System

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

- Risk Owner – person responsible for identifying and assessing risks at management level reporting directly to the Management Board by defining risk management procedures, as well as for the immediate reporting of key risks to the Management Board

- Risk Coordinator – supervises the proper functioning of the Risk Management System, coordinates periodic risk assessment processes, maintains a risk register, and submits the results of risk reviews to the Management Board
- S-I's Management Board – assesses the functioning of the System, identifies priority areas in the risk identification process, and evaluates the accuracy of risk assessments and mitigation measures

In accordance with the adopted principles, we maintain a risk register and review it annually in accordance with an established process.

04 ENVIRONMENT

Role of digitalisation in the fight
against the climate crisis

Net Zero
by 2040
climate neutrality goal

80% suppliers
of materials involved in cooperation towards
decarbonisation

0.01%
service unavailability rate
due to physical events

11,000
cumulative number of
refurbished ONT subscriber
devices

ESRS E1

Climate change

ESRS E1.SBM-3

GRI 3-3

Introduction – S-I’s operations in the context of material impacts

The climate crisis is currently one of the greatest social and economic challenges facing the world. Digitalisation is a key element in the pursuit of climate neutrality by 2050, in line with the goals of the European Green Deal. The development of new technologies based on the global internet, on the one hand makes our daily lives easier, but on the other, it contributes to the emission of significant amounts of carbon dioxide, accounting for as much as 4% of global emissions¹, which is similar to the aviation industry but less than passenger road transport (approx. 24%)².

In the short and medium term, i.e. during the infrastructure expansion phase, our activities have a negative impact on climate-related issues, as the energy required to power machinery, transport for contractors and materials comes from generators and engines powered by fossil fuels. Most of the materials and products required for the construction of the passive network are also produced using raw materials and energy derived from fossil sources.

However, during the operational phase, and particularly in the long term, fibre optics have a measurable impact on reducing energy consumption both in production and during operation. When using the internet, fibre optic cables are characterised by high energy efficiency.

In particular, when compared to hybrid fibre-copper technology (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 Mbps³. It is worth noting that the difference in average electricity consumption increases in favour of fibre optics as connection speeds rise. Światłowód Inwestycje, in turn, offers services at speeds of 300–2000 Mbps. Furthermore, the energy efficiency of fibre optic technology increases even more compared to wireless internet access technologies – power consumption in FTTH GPON technology is at least three times lower than in the case of mobile solutions (depending on the wireless technology being compared)⁴. This is partly because fibre optic cables are conduits in which data is not transmitted via an electric current, but via light waves. The greatest energy consumption is generated by operational network devices, such as servers, data centres, routers, switches and others. Today, fibre optic cables provide not only very fast, but also stable and uninterrupted data transmission. As a result, there is no need to use so many additional devices responsible for transmitting information in traditional networks.

¹ <https://www.sciencedirect.com/science/article/pii/S2666389921001884?via%3Dihub>

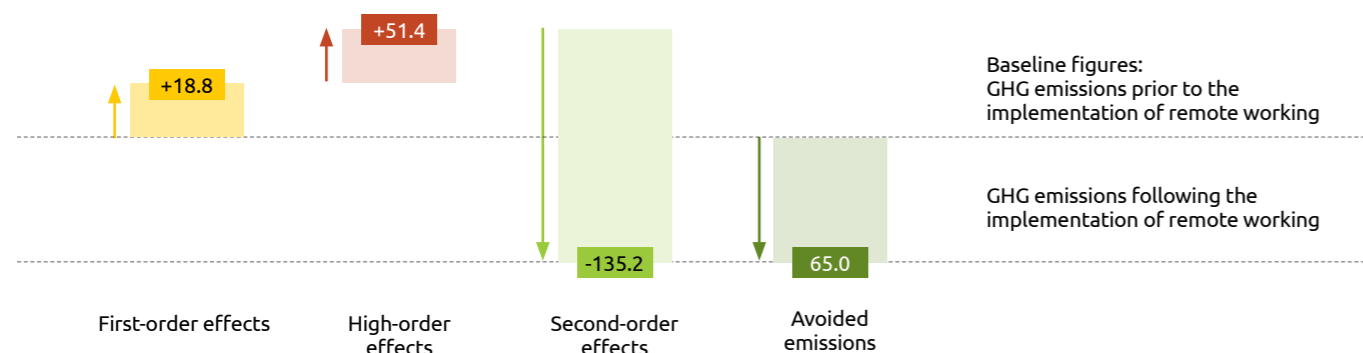
² <https://ourworldindata.org/co2-emissions-from-transport>

³ Fibre is the most energy efficient broadband technology | Shaping Europe’s digital future

⁴ ARCEP, Future Networks – Digital tech’s carbon footprint; 21 October 2019



IMPACT OF REMOTE WORKING ON GHG EMISSIONS (TCO₂-EQ)



Reduced infrastructure usage means lower electricity consumption and, consequently, lower emissions of carbon dioxide, methane and other harmful pollutants.

However, low energy consumption will not make GHG emissions disappear. That is why we are working with our Strategic Partner, who provides us with access to their own active infrastructure for the provision of services, so that the electricity used to power it comes from renewable sources.

Furthermore, we believe that the digitalisation of the economy and society will ultimately have a positive impact on the environment and people, including through the transfer of processes previously carried out physically to the network (e.g. commuting to work, the bank and other institutions, or business travel). According to the latest report by the World Economic Forum, the digitalisation of energy-intensive industries is expected to enable a reduction of up to 20% in emissions by 2050⁵. Furthermore, fibre optic technology may play a key role in the longer term, as it has the potential for further development and application, for example in quantum signal transmission⁶.

This is also supported by an analysis conducted by Orange Innovation in France. In accordance with the ITU-T L.1480 methodology, using the example of the implementation of remote working during the pandemic at an office in Rennes, it was demonstrated that this working model has a positive impact on emissions.

It was calculated that, on an annual basis, emissions for the entire office and its employees were 65 tonnes of CO₂e (almost 50%) lower than in the case of the traditional office-based working model.

The model took into account a number of variables:

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

ESRS E1-1

GRI 102-1

Transition plan for climate change mitigation

Światłowod Inwestycje has a formally approved Net Zero goal for 2040; however, as at the date of drafting this Report, it did not yet have a formalised transition plan that fully complies with the ESRS requirements (i.e. a comprehensive, updated reduction path with clear milestones, assigned actions and full alignment with current business assumptions).

Our goal is consistent with the approach of our Strategic Partner, Orange Polska, approved under the Science Based Initiative. This is significant as it provides for us services and processes linked to key emission sources within Scope 3.

Emissions context and challenges

S-I's emissions profile is specific to the infrastructure business model: the vast majority of emissions fall within Scope 3 (over 99% according to the operational control criterion). This means that achieving the Net Zero goal requires, in particular, actions within the value chain and improving the quality of data from partners and suppliers, so that reduction targets can be reliably set and progress monitored.

We do not identify risks associated with locked-in emissions as our infrastructure requires electricity for power, the sources of which do not necessarily have to be based on fossil fuels.

Progress to date

S-I has been refining its carbon footprint management for several years and, by 2024, it had an internal roadmap of short- and medium-term targets and a list of potential actions on the path to Net Zero. At the same time, in 2025, a key challenge was updating the Business Plan (revising infrastructure expansion plans), which

has impacted our existing decarbonisation plans and necessitated their recalculation based on new volumes and timetables.

In 2025, the company's resources were primarily directed towards improving the quality of methodology and data for Scope 3 emissions: a transition from a spend-based approach to more specific data (activity-based / sector-average / supplier-specific) data by engaging suppliers and modelling energy consumption at key emission sources. For this reason, at the time of writing this Report, the company had not yet finalised updating its target reduction pathway and internal reduction targets in a manner that is fully consistent with its new business objectives.

Next steps

The future S-I's transition plan will focus on Scope 3 emissions and will include, in particular:

- further refining the GHG inventory and conversion rules
- integration of reduction measures with procurement processes and collaboration with external partners
- modelling emissions under a baseline scenario (so-called 'BAU – business-as-usual') for selected years in the future in line with the current Business Plan as a basis for the reduction pathway.

Our aim is for the reduction targets to be validated under the Science Based Targets initiative by the end of 2028 at the latest. Based on these, we will develop a decarbonisation strategy and a transition plan. We anticipate that 2026 may be the last year of organic emissions growth, and from 2028 onwards, the rate of emissions growth should be significantly lower as the most intensive phase of infrastructure expansion comes to an end and the focus of our operations will shift towards commercialisation.

⁵ [Digital technologies can cut global emissions by 20%. Here's how | World Economic Forum](#)

⁶ [Scientists are convinced. We are said to be one step closer to the quantum internet](#)

ESRS E1-2

GRI 102-2

Climate-related risks and opportunities

Identification and classification of climate risks

The identification of climate risks and opportunities was carried out as part of the procedure under the Risk Management System at S-I in accordance with the TCFD methodology, taking into account physical and transitional risks.

The analyses involved the ESG Manager, the Risk Management System Coordinator, and the owners of risks and opportunities responsible for specific areas of operations.

Exposure and sensitivity assessment methodology

In assessing the exposure of assets and operations to climate risks, S-I takes into account its own operations and elements of the value chain to the extent that they may affect assets and the continuity of service provision. For the purposes of assessing the financial materiality of risks, these were estimated in terms of consequences and likelihood in accordance with the company's Risk Management System and referenced to the time horizons used in the analysis up to 2050.

We utilised scenario analyses covering four SSP and RCP scenarios, describing different temperature rise trajectories up to 2100:

- SSP/RCP2.6 (positive scenario, < 1.5°C),
- SSP/RCP4.5 (neutral, 1.5–2°C),
- SSP/RCP6.0 (negative, 2–3°C),
- SSP/RCP8.5 (very negative, > 3°C).

The assessment of the impact of climate change was based on estimated future cash flows up to 2050, using the following time horizons: short-term (up to 2025), medium-term (up to 2030) and long-term (up to 2050).

The analysis also utilised an approach linking the scenarios to the Paris Agreement (COP21) targets – i.e. a temperature increase range from 1.5°C to over 3°C by 2100 relative to the pre-industrial era.



ESRS E1-3

GRI 102-2

Climate resilience

We have assessed the resilience of the strategy and business model to material climate risks based on the results of the risk identification and scenario analysis described in disclosure E1-2.

During the reporting period and since S-I began operations, no significant risks have materialised. This is evidenced by a service unavailability rate due to physical events of 0.01%. The results of the analysis indicate that key areas requiring resilience include physical risks affecting infrastructure (flooding, water level rising, extreme weather events) and transitional risks (supply chain disruptions, risk of restricted access to capital) in the medium- and long-term perspectives. This assessment did not indicate a need to change the business model as such, but confirmed the need to maintain and improve measures to enhance operational resilience (business continuity, infrastructure design/maintenance standards) and financial resilience (maintaining access to finance and the reliability of non-financial information).

The climate resilience assessment took into account that reducing exposure to physical and transitional risks is achieved through defined adaptation and mitigation measures, including in particular:

- Mapping high-risk areas and incorporating climate risks into investment decisions (including possible changes to investment planning or investment parameters).
- Reviewing and monitoring impacts on infrastructure and implementing – where justified of proactive/design solutions (e.g. reinforced cables, raising components, installation solutions adapted to conditions) and protective/reactive solutions (e.g. measures to limit the effects of flooding).

- Mitigating the effects of failures through insurance mechanisms (the risk of failure due to extreme weather events is mitigated by an insurance policy).
- Maintaining business continuity plans in the event of power outages and collaborating with business partners to explore emergency power supply and low-carbon solutions.
- Identifying critical resources and possible responses to disruptions (diversification, stockpiling, alternative technologies and transport routes).
- Utilising circular economy solutions as a potential 'buffer' to reduce dependence on supplies (e.g. refurbishing ONT subscriber equipment)
- Monitoring regulatory changes and coordinating responses (including collaboration with external stakeholders);
- Refining GHG emissions calculations and preparing a decarbonisation plan, engaging key suppliers and collaborating with a strategic partner to publish accurate and reliable information on S-I's impact on climate change

Significant areas of uncertainty relate primarily to the range of climate scenarios and the varying frequency/scale of physical phenomena, regulatory uncertainty (the scope and pace of future regulations/charges) and dependence on entities in the value chain in terms of energy and the supply of critical components.

CLIMATE RISKS IN S-I

Type of risk	Climate risk	Impact of the risk and financial consequences	Time horizon	Risk level
TRANSITIONAL RISKS	Regulatory	New regulations and charges related to the EU's drive towards climate neutrality Increase in operating costs resulting from stricter requirements regarding specific aspects of the company's operations and from new charges.	Short- and medium-term	L
	Technological	Supply chain disruptions – shortages or limited availability of equipment Costs arising from supplier diversification.	Short-, medium- and long-term	M
	Market	Restrictions on access to energy Power cuts may result in additional costs due to the non-provision of services.	Medium- and long-term	L
		Supply chain disruptions – equipment shortages or limited availability Loss of revenue due to interruptions in equipment availability resulting in an inability to provide the service.	Medium- and long-term	M
	Image	Decline in trust in the company and interest in fibre optic services Reduction in revenue due to a lack of willingness to cooperate on the part of telecommunications operator-clients in the event of gross negligence regarding adaptation to climate change.	Short-, medium- and long-term	L
		Loss of credibility – reduced access to capital Failure to take credible action towards achieving the agreed Net-Zero emissions reduction targets by 2040 may lead to a decline in engagement and trust among investors and lenders.	Medium- and long-term	M
PHYSICAL RISKS	Acute and long-term	Damage to infrastructure as a result of rising sea levels and flooding. Increase in operating and capital costs due to breakdowns or the need to relocate infrastructure to other sites.	Medium- and long-term	M
		Failures, malfunctioning of infrastructure as a result of extreme weather events. Increase in operating costs due to the need to repair failures.	Medium- and long-term	M

L Low M Medium

ESRS E1-4

GRI 3-3 | GRI 2-23 | GRI 2-24 | GRI 2-27

Policies related to climate change mitigation and adaptation

The regulations in force at S-I address all material impacts related to climate change, constitute a commitment to comply with the law in relation to the actions taken, and identify whistleblowing channels. They also define the approach to managing material issues and set out the direction of actions and targets regarding material sustainability issues. With regard to the standards on which they were developed and are implemented, none have undergone external certification.

The role of S-I Environmental Management System Representative is held by the ESG Manager, who is responsible for maintaining the System – including its implementation, changes and oversight, presenting periodic reports on the System’s functioning to the S-I’s Management Board, and disseminating knowledge among managers, employees and associates regarding environmental management.

All managers report directly to a Member of the S-I’s Management Board (N+1), in particular from the areas of fibre optic network management and sales, and act as Environmental Management Coordinators. The role of Environmental Management Coordinators is to collaborate on an ongoing basis with the ESG Manager and to participate in expert projects aimed at implementing actions and goals in the context of material impacts related to climate change.

Policy	Description	Scope	Standard
ENVIRONMENTAL AND CLIMATE POLICY	Sets out objectives and actions related to ESG issues material to S-I concerning climate change and the circular economy.	Own operations, upstream and downstream in relation to ONT subscriber equipment.	ISO 14001
ENVIRONMENTAL MANAGEMENT SYSTEM	An approach to managing significant impacts that defines structures, roles and responsibilities in the context of the environment.	Own operations, upstream and downstream.	ISO 14001
SUSTAINABILITY POLICY	ESG framework strategy that defines approach to management approach and sets out targets and commitments regarding material sustainability issues.	Own operations, upstream and downstream.	ISO 26000, 10 Principles of the UN Global Compact
CODE OF CONDUCT FOR SUPPLIERS	Requirements regarding material ESG issues for S-I, including those related to waste management (taking into account hazardous and electronic waste), environmental protection, responsible management of natural resources and combating climate change.	Upstream: suppliers and contractors at all stages of the supply chain	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises
CODE OF ETHICS	Expectations regarding the environment in terms of its protection, waste management and supporting actions to combat climate change.	Employees and associates – all members of the S-I Team.	10 principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights

ESRS E1-5

GRI 3-3

Activities and resources related to climate change mitigation and adaptation

S-I's business activities, namely our investments in network development and the services we provide, are based entirely on FTTH GPON technology. Compared to other internet access technologies, it remains the most energy-efficient solution on the market.

Nevertheless, we are aware that high energy efficiency does not equate to zero greenhouse gas emissions and resilience to climate risks, which we are progressively striving to achieve.

During the reporting period, our operational activities focused mainly on:

1. **Reviewing climate risk analysis**
2. **Replacing the fleet of combustion-engine vehicles with hybrid cars** (only one car now has a diesel engine), which contributed to a slight reduction in the carbon footprint (in terms of the organisation's overall carbon footprint, this is insignificant, but it is one of two sources of emissions under the company's direct operational control and the only one in Scope 1)
3. **Refurbishment of ONT subscriber devices** (insignificant in the context of the organisation's total carbon footprint, but the second source of emissions under the company's direct operational control – our calculations, based on the weight of new products and the weight of components we replace during the refurbishment process, this allows for a reduction in emissions of up to 60% compared to purchasing new equipment)

4. **Refining and improving the methodology for calculating the organisation's carbon footprint** (crucial for achieving strategic goals and building resilience):
 - a) Materials purchased for the construction and maintenance of the network – Scope 3, Category 2 emissions:
 - Detailing procurement data: breaking down data on purchased infrastructure materials to the level of category and product
 - Supplier engagement: sending enquiries and forms requesting GHG data for the most significant products, covering companies accounting for 80% of the total purchase value and products accounting for 60% of the total purchase value
 - This allowed for the calculation method to be changed based on the data received for products accounting for 65% of the total purchase value – from a method based on expenditure to supplier-specific data or sector-average data
 - We have also obtained additional data on the country of production, which improves the quality of calculations for Scope 3 Category 4 emissions as well
 - b) Work related to the construction of network infrastructure – Scope 3, Category 2 emissions
 - We have developed a model of the energy intensity of the works necessary to carry out the investment based on the Build Cost Guide (BCG). The BCG contains standardised information



on expenditure: labour (L), materials (M) and equipment (E) required to carry out a specific type of construction work.

- We have also created a model and carried out precise measurements of the individual layers of the network constructed in a given year – each layer corresponds to the specific nature of the required work

- By combining both models, we obtained the total energy consumption required to build the infrastructure on an annual basis
- c) ONT and PoE subscriber devices
 - we engaged all suppliers to obtain data on the carbon footprint of purchased products
 - change in methodology: in the area of ONT refurbishment, we developed a new calculation model allowing a transition from the general expenditure-based method to average data based on the weight of each of the listed components
 - d) We have updated the energy consumption model for active infrastructure – Scope 3, Category 1 GHG emissions
 - e) We have obtained a licence to access the latest version of one of the best emission factor databases available on the market, namely Ecoinvent.

All the activities described above have a measurable impact on the achievement of the strategic goals described in disclosure E1-6.

ESRS E1-6
[GRI 3-3](#) | [GRI 102-4](#) | [GRI 103-1](#)

Targets related to climate change mitigation and adaptation

Our overarching, long-term goal derived from the Sustainability Development Strategy and Environmental Policy, is to achieve climate neutrality (Net Zero in accordance with the SBTi methodology) by 2040.

The main action and strategic commitment established by the end of 2025 was to calculate the carbon footprint across all scopes and to establish actions and reduction targets. This objective has been achieved, and we have refined and enhanced our calculation methodology, thereby significantly reducing the proportion of the expenditure-based calculation method:

Category	2024 original model	2024 modified model
Total (Scopes 1+2+3) market-based [t CO ₂ e]	97,373.50	113,451.43
Emissions calculated using the spend-based method [t CO ₂ e]	92,547.10	24,624.30
Other methods (non-spend-based) [t CO ₂ e]	4,826.40	88,827.13
Share of emissions by spend-based method	95.0%	21.7%
Share of emissions according to other methods	5.0%	78.3%

Details of the new carbon footprint calculation methodology at S-I is presented in disclosure E1-8 later in the Report.

Due to changes in the business plan that occurred in 2025 – our approach requires further evaluation and revision of the baseline scenario (the so-called ‘Business As Usual’, or BAU), medium-term targets and the actions leading to their achievement. We began refining them as early as 2025, but as at the date of publication of this Report, we are unable to provide details. We will report on the progress of this work in subsequent Reports – our aim is to join the Science Based Targets initiative by 2028 at the latest.

Furthermore, in line with the assumptions of our existing Sustainability Development Strategy, we have replaced our fleet of combustion-engine vehicles with hybrid cars. By the end of 2025, 90% of our fleet consisted of hybrid vehicles.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

ESRS E1-7
[GRI 103-2](#) | [GRI 103-3](#) | [GRI 103-5](#)

Energy consumption and energy mix

ENERGY CONSUMPTION IN THE ORGANISATION (SCOPES 1 AND 2) AND OUTSIDE THE ORGANISATION (SCOPE 3) [MWH]

Energy consumption [MWh]	2024	2025
Scope 1	306.3	285.9
Fleet	265.4	243.2
Offices	40.9	42.7
Scope 2	60.5	63.1
Offices	60.5	63.1
Scope 3	302,756.4	231,904.6
Construction works	294,261.5	221,255.4
Active infrastructure	4,170.2	5,132.5
ONT equipment lease	2,749.4	4,582.4
Warehouses	1,520.7	765.2
Lease of PoE devices	54.5	169.1
TOTAL	303,123.2	232,253.6

The above data presents the full scope of energy consumption in S-I’s direct operations (Scopes 1 and 2) and the most significant sources of energy consumption in indirect operations (Scope 3), with the exception of Data Centres, for which we were unable to reliably estimate the consumption allocated strictly to our operations.

Lower consumption compared to 2024 is mainly due to the smaller scale of the investment projects being carried out. It also reflects the gradual transformation of the company’s business model from investment activities to commercial operations – this is mainly due to the increase in energy consumption by leased ONT subscriber equipment caused by a higher number of active services on the network.

Data on energy consumption for the vehicle fleet comes directly from fuel cards, and for the office from invoices, and has been further calculated in proportion to the share of office space dedicated to S-I compared to the total office building area. The remaining data, however, is estimated or modelled based on design standards (construction works), product data sheets (ONT and PoE devices), and data from suppliers (active infrastructure – a dedicated model allocating consumption to S-I and warehouses – based on invoices and the proportion of warehouse space dedicated to S-I).

ESRS E1-8
[GRI 102-5](#) | [GRI 102-6](#) | [GRI 102-7](#) | [GRI 102-8](#)

Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions

The presented data covers the full S-I's carbon footprint, including an indication of the most significant emission sources within individual scopes and emission categories in accordance with the GHG Protocol. We do not present location-based data due to the absence of significant differences in the results, which results from the structure of emissions and the fact that the share of Scope 2 emissions is relatively insignificant.

The reduction in GHG emissions compared to 2024 is mainly due to the smaller scale of the investment projects being carried out. It also reflects the gradual transformation of the company's business model from investment activities to commercial operations – this is primarily due to the increase in energy consumption by leased ONT subscriber devices caused by a higher number of active services on the network.

In the calculations of the S-I's carbon footprint, 25% of the calculations were based on expenditure, 74% on physical data, and 1% used emission values provided directly by suppliers. Data for Scope 1 and 2 in the context of energy consumption for the vehicle fleet are derived directly from fuel cards, and for the office from invoices, and have been further adjusted in proportion to the share of office space dedicated to S-I compared to the total office building area. GHG emission values were obtained using indicators from the DEFRA database for the passenger car fleet and gas consumption in the office, as well as KOBIZE factors for electricity used in the office. The remaining data within Scope 3 emissions were calculated as described below:

- Cat. 1 – data on purchased raw materials and services (OPEX),
 - Active infrastructure – data provided by the Strategic Partner based on a dedicated model allocating energy consumption for S-I, converted to emissions using KOBIZE factors
 - OPEX expenditure (mainly fault repair and network modernisation) – data calculated on the basis of costs using indicators from the Exiobase database
 - Data Centre and other IT – data calculated based on costs using indicators from the Exiobase database
 - Replacement of ONT equipment – data calculated based on the weight of components and indicators from the DEFRA database
- Cat. 2 – data on purchased capital goods (CAPEX)
 - Construction works – based on our own model of energy intensity of works and network layer parameters using indicators from the DEFRA database
 - CAPEX expenditure (mainly service installations) – based on costs and indicators from Exiobase
 - Passive materials for network infrastructure – based on direct

emission values provided by suppliers; based on physical data and indicators from the Ecoinvent and DEFRA databases; based on costs and indicators from the Exiobase database

- Purchase of ONT and PoE – based on physical data and DEFRA 2024 indicators
- Cat. 3 – data source same as in Scope 1, and WTT emission factor based on the DEFRA database;
- Cat. 4 – actual financial data on provided courier services and physical data on energy consumption in suppliers' warehouses were used, allocated to the area occupied by S-I based on DEFRA database indicators for gas and KOBIZE indicators for electricity. Data on the supply and transport of materials was calculated based on estimated distances and DEFRA database indicators only for products from suppliers who provided us with data on the place of production; assessed as immaterial from the perspective of the business operations and business model
- Cat. 5 – actual data from S-I's internal records using emission factors, both financial (based on the Exiobase 2022 database) and physical (based on the DEFRA database), assessed as immaterial from the perspective of the business operations and business model;
- Cat. 6 – calculations based on actual data, both financial and physical, for which indicators from the Exiobase 2022 and DEFRA databases were used respectively;
- Cat. 7 – information on the total number of employees at S-I, their absences and the extent of remote working was used, based on emission factors from DEFRA;
- Cat. 13 – data estimated on the basis of actual measurements and product data sheets concerning the total electricity consumption by ONT and PoE devices at subscribers' premises based on KOBIZE emission factors.

GHG EMISSIONS BY SCOPE, CATEGORY AND SOURCE BASED ON A MARKET-BASED METHOD

Scopes, categories and sources of emissions	2024 GHG emissions [tonnes CO ₂ e]	2024 % share	2025 GHG emissions [tonnes CO ₂ e]	2025 % share
SCOPE 1	70	0.1%	65	0.1%
Fuels – petrol and gas	70	0.1%	65	0.1%
SCOPE 2	44	0.0%	45	0.0%
Purchased electricity – office	44	0.0%	45	0.0%
SCOPE 3	113,337	99.9%	91,956	99.9%
Cat. 1. Purchased raw materials and services	5,980	5.3%	6,607	7.2%
Active infrastructure	2,490	2.2%	2,838	3.1%
OPEX expenditure – mainly fault repair and network modernisation	1,776	1.6%	2,071	2.2%
Data Centre and other IT	1,712	1.5%	1,692	1.8%
ONT equipment refurbishment	2	0.0%	5	0.0%
Cat. 2. Fixed assets	104,925	92.5%	82,352	89.4%
Construction works – expansion of network infrastructure	74,757	65.9%	57,426	62.4%
CAPEX expenditure – mainly service installations	16,947	14.9%	17,380	18.9%
Passive network infrastructure equipment	13,085	11.5%	7,384	8.0%
Purchase of ONT	125	0.1%	158	0.2%
Purchase of PoE	11	0.0%	3	0.0%
Cat. 3. Energy and fuel-related emissions not included in Scopes 1 and 2	31	0.0%	28	0.0%
Fleet	17	0.0%	16	0.0%
Offices	14	0.0%	12	0.0%
Cat. 4. Upstream – transport and distribution	646	0.6%	260	0.3%
Warehouses	458	0.4%	177	0.2%
Transport services	188	0.2%	83	0.1%
Cat. 5. Waste management	3	0.0%	3	0.0%
Cat. 6. Business travel	41	0.0%	39	0.0%
Cat. 7. Commuting	38	0.0%	40	0.0%
Cat. 13. Downstream – ONT equipment lease	1,674	1.5%	2,628	2.9%
TOTAL	113,451	100.0%	92,066	100.0%

S-I's emissions intensity

We monitor the intensity of emissions in S-I in relation to revenue for the reporting period, the cumulative gross value of infrastructure at the end of the reporting period, and the cumulative number of households covered by our network at the end of the year.

The decline in emission intensity comes from the fact that the growth rate of S-I's investment activity related to network expansion is relatively lower compared to the growth in commercial activity related to the sale of services.

	2024	2025
Net revenue [PLN]	296,926,612	405,953,532
Value of GAV infrastructure [PLN]	3,352,330,000	3,966,380,000
Number of households within the network's coverage [no. HP]	2,121,100	2,379,900

Intensity ratio per revenue [t CO ₂ e/million PLN]	2024	2025
Scope 1	0.24	0.16
Scope 2 (market-based)	0.15	0.11
Scope 3	381.70	226.52
Total	382.09	226.79

Intensity ratio per GAV [t CO ₂ e/billion PLN]	2024	2025
Scope 1	20.89	16.47
Scope 2 (market-based)	13.23	11.40
Scope 3	33,808.44	23,183.76
Total	33,842.56	23,211.63

Intensity ratio per HP [t CO ₂ e/thousand units]	2024	2025
Scope 1	0.033	0.027
Scope 2 (market-based)	0.021	0.019
Scope 3	53.43	38.64
Total	53.49	38.68

ESRS E1-9

GRI 102-9 | GRI 102-10

Greenhouse gas removal and emission reduction projects financed through carbon credits

During the reporting period, we did not utilise GHG removal or GHG emission reduction projects. We are analysing these solutions and plan to utilise them over a period exceeding ten years as a tool to reduce residual emissions in order to achieve climate neutrality by 2040.

ESRS E1-10

Internal pricing of greenhouse gas emissions

We do not use internal GHG emission prices at S-I.

ESRS E1-11

GRI 201-2

Anticipated financial impacts arising from significant physical and transition risks, as well as potential climate-related opportunities

We do not currently disclose the financial value of the estimated consequences arising from the climate risks described in the Report. During the reporting period, they did not contribute in the slightest to any financial consequences for S-I. As described in disclosure E1-3, we are implementing appropriate mitigation measures aimed at ensuring the long-term resilience of our business model.

ESRS E5

Resource use and the circular economy

ESRS E5.SBM-3

GRI 3-3

Introduction – S-I’s operations in the context of material impacts

The S-I business model is based on the use of our infrastructure by all interested retail operators. This means that there is no need for each company that wishes to provide fibre optic internet services to develop dedicated infrastructure. As a result, the same infrastructure can serve multiple entities, thereby potentially having a positive impact on the amount of natural resources used.

Nevertheless, during the infrastructure construction phase, as a company we use materials and products based on primary raw materials and natural resources, thus we have a negative impact on the environment. However, we minimise this impact as much as possible by ensuring that at least 96% of our passive network is deployed as part of existing infrastructure. This is particularly significant in the context of overhead infrastructure on which we install fibre optic cables.

It is also worth noting the relatively much lower material requirements for fibre optic infrastructure compared to traditional copper-based technologies. It is estimated that the production of fibre optic cables uses up to 66% fewer materials of all types than copper cables⁷.

Fewer materials, and above all fewer electronic components, are required for fibre optic infrastructure compared to copper infrastructure, which also means lower network failure rates. Fewer failures mean less new equipment needs replacing and no need for service technicians to travel, which helps reduce the carbon footprint and supports the circular economy.



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

ESRS E5-1

GRI 3-3 | GRI 2-23 | GRI 2-24 | GRI 2-27

Policies related to resource use and the circular economy

The regulations in force at S-I address all significant impacts in the context of resource use and the circular economy, constitute a commitment to comply with the law in relation to the actions taken, and identify channels for reporting potential irregularities. They also define the approach to managing material issues and set out the directions of action and goals regarding material sustainability issues. As regards the standards on which they were developed and are implemented, none have undergone external certification.

The role of S-I Environmental Management System Representative is held by the ESG Manager, who is responsible for maintaining the System – including its implementation, changes and oversight, presenting periodic reports on the System’s operation to the S-I’s Management Board, and disseminating knowledge among managers, employees and associates regarding environmental management.

All managers report directly to a Member of the S-I Management Board (N+1), in particular from the areas of fibre optic network management and sales, and act as Environmental Management Coordinators. The role of Environmental Management Coordinators is to collaborate on an ongoing basis with the ESG Manager and to participate in expert projects aimed at implementing actions and objectives in the context of significant impacts relating to resource use and the circular economy.

Policy	Description	Scope	Standard
ENVIRONMENTAL AND CLIMATE POLICY	Sets out objectives and actions related to ESG issues material to S-I concerning climate change and the circular economy.	Own operations, upstream and downstream in relation to ONT subscriber equipment.	ISO 14001
ENVIRONMENTAL MANAGEMENT SYSTEM	An approach to managing significant impacts that defines structures, roles and responsibilities in the context of the environment.	Own operations, upstream and downstream.	ISO 14001
SUSTAINABILITY POLICY	ESG framework strategy that defines approach to management and sets out targets and commitments regarding material sustainability issues.	Own operations, upstream and downstream.	ISO 26000, 10 Principles of the UN Global Compact
CODE OF CONDUCT FOR SUPPLIERS	Requirements regarding material ESG issues for S-I, including those related to waste management (taking into account hazardous and electronic waste), environmental protection, responsible management of natural resources and combating climate change.	Upstream: suppliers and contractors at all stages of the supply chain	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises
CODE OF ETHICS	Expectations regarding the environment in terms of its protection, waste management and supporting actions to combat climate change.	Employees and associates – all members of the S-I Team.	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights

ESRS E5-2

GRI 3-3

Activities and resources related to resource use and the circular economy

We coordinate the procurement of materials and raw materials with our Strategic Partner, who carries out supply chain processes on our behalf, building on relationships developed over the years with dedicated external partners. We have tripartite agreements for ongoing cooperation with all of them. We cooperate exclusively with reputable suppliers of materials and equipment – industry leaders – ensuring that the equipment and materials they offer utilise the latest technological solutions and guarantee reliable performance. In addition, our project manager regularly checks the quality of purchased goods to verify their technical specifications in terms of operational efficiency and safety of use.

It is also worth noting that we make use of existing infrastructure (cable ducts and, in particular, utility poles) in the vast majority of cases, which we lease from external partners, thanks to which we do not generate an additional carbon footprint and conserve resources in the economy. Consequently, the scale of use of fibre optic cables and cable and optical equipment is significantly greater compared to elements such as the aforementioned poles.

In line with the Sustainability Strategy, together with our Strategic Partner, we have been implementing a programme since 2023 to refurbish ONT subscriber devices, which are returned to our warehouses upon the expiry of the service contract.

During the reporting period, we also organised workshops for members of our Team with a renowned consultancy firm specialising in the circular economy.

ESRS E5-3

GRI 3-3

Targets related to resource use and the circular economy

Our main objective in the area of resource use and the circular economy is the refurbishment of ONT subscriber devices. In addition, we monitor the material efficiency of investments (described further in the Report under disclosure E5-4)

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

KPI
Refurbishment of ONT subscriber devices (pcs.)

4500 → **5497**
 Target for 2025 Achieved in 2025

KPI
Material efficiency

min. 99% → **99.5%**
 Target for 2025 Achieved in 2025

ESRS E5-4

GRI 301-1 | GRI 301-2

Resource inflows

S-I does not engage in manufacturing activities. Resource inflows to the organisation include ready-to-use materials and products used in the construction of telecommunications infrastructure, as well as ONT-type electronic devices, necessary for the provision of internet access services at subscribers' premises.

We do not use materials or products of biological origin. We do not know the full extent of the use of recycled materials in the materials we purchase. Nevertheless, as a result of the dialogue we maintain with suppliers regarding decarbonisation, we know that they are used particularly in the context of cable sheathing and ducting components.

TOTAL WEIGHT OF TECHNICAL MATERIALS INTRODUCED INTO THE ORGANISATION (MG)

Material group	2024	2025
Fibre optic network – cables	1,170	335
Micro-ducts	1,485	753
Fibre optic network – equipment	641	350
Telecommunications ducting	719	481
Poles and overhead components	1,209	544
Prefabricated cable chambers	507	623
Total weight of technical materials	5,730	3,086

Key resource inflows were identified based on expenditure on individual material groups recorded in our Strategic Partner's SAP system. Their weight was estimated based on data received from suppliers and its extrapolation to similar materials and/or products. The total weight was calculated as the product of the quantity of materials/products purchased and their weight.

ESRS E5-5

GRI 3-3 | GRI 306-1 | GRI 306-2

Resource outflows

In accordance with applicable law and agreements with business partners, the service provider is responsible for waste management. In our business model, this means that we have no direct control and do not possess detailed data regarding waste generated during the execution of infrastructure projects, infrastructure modernisation and maintenance, or the installation of services. Key construction waste is always transferred to a dedicated external partner who manages waste on a daily basis. Together, we make every effort to ensure the highest possible rate of recovery for reuse in the economy, and where this is not possible, safe disposal.

We monitor the level of material use for our investments by external partners carrying out construction projects. Each project includes a detailed specification regarding the type and quantity of materials required for its execution. On this basis, our Strategic Partner releases materials from the warehouses to contractors. Each project is accounted for upon completion of the development, allowing us to measure the efficiency of our material consumption.

In 2025, over 99% of the materials released were used for the execution of our infrastructure projects. This metric reflects our company's direct impact in terms of processes over which we have control. However, we are aware that it does not fully capture the scale of our impact when taking into account processes carried out within our value chain by external partners. Unused materials and equipment that cannot be reused in subsequent construction projects (e.g. cable cuttings, packaging) are treated as waste. Our subcontractors are responsible for managing this waste and are obliged to comply with our guidelines in this regard – arising, among other things, from the Code of Conduct. In the event of significant breaches, contractual provisions allow us to terminate the contract with a company that fails to comply with the provisions set out in the Code.

Durability, reparability and recyclability of key products

The infrastructure we are building is based on FTTH GPON technology. The fibre optic cable, which is a key component, is manufactured to last for approximately 40 years. However, due to the risk of damage, it is estimated that the average lifespan of a cable buried underground is 25 years. Compared to infrastructure using copper cables, fibre optic cable is therefore approximately 70% more reliable⁸.

We are not a manufacturer, but we market ONT subscriber devices that enable access to and use of fibre optic internet. We lease these to our clients for the duration of the service on our network. When the contract ends, the client is obliged to return the device to S-I. We measure the effectiveness of ONT recovery from retail operators, as the more that are returned, the greater our potential for reusing them in the future. Some of them are returned incomplete or damaged and must be refurbished. The refurbishability of this equipment depends on its usage, and we are unable to definitively determine the feasibility of refurbishment – in theory, any item can be refurbished, but in practice this depends on the condition of the equipment after the subscriber's period of use. Additionally, we are constrained by the production capacity of the available refurbishment lines for this type of equipment – we strive to increase this capacity every year.

79% ONT device recovery rate from the market

11,000 cumulative number of refurbished ONT devices

Description of key types of waste from operational activities

S-I's direct operational activities generate:

- municipal waste, which we do not record, but which is reported by our Strategic Partner from whom we lease office space. We apply waste sorting principles and raise employee awareness in this regard.
- Electronic waste (not classified as hazardous) primarily comprises ONT subscriber devices that are no longer suitable for refurbishment. These are components not used by contractors during the project implementation phase and those which ultimately cannot be effectively reused in subsequent projects. The volume of such waste remains relatively small, owing to the high material efficiency described earlier. Most commonly, they are cuttings of fibre optic cables (glass fibre and polymers) and plastic ducting components.

Composition of waste from operational activities

During the reporting period, we did not transfer any electronic waste in the form of ONT subscriber devices. We transfer them in larger batches when we are certain that they will not be refurbished.

We transfer all waste via the Strategic Partner to a specialist waste management company, which either safely disposes of it itself or sends selected components for reuse on the market. As S-I, we do not have detailed data on waste management.

WEIGHT OF WASTE (MG)

Type of waste	2024	2025
ONT subscriber devices	0.057	0
Construction waste	1.185	1.177
Total weight of waste	1.76	1,177



Waste was identified on the basis of reports of its transfer for disposal or recovery to an external company. Its weight was estimated based on the bulk data of purchased products received from suppliers and its extrapolation to similar materials and/or products. The total mass was calculated as the product of the quantity of waste transferred and its weight.

8 https://www.ftthcouncil.eu/Portals/1/Copper_switchoff_whitepaper_01122020-Final.pdf?ver=Bsw-X8y9dVO-hVaQChWk5Q%3d%3d

05 SOCIETY

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

200%

ratio of the median wage in S-I to the median wage in Poland

34

hours of training on average per employee

749,000

households in underserved areas within the network's coverage

45.3%

share of active services in underserved areas

ESRS S1

Own workforce

ESRS S1.SBM-3

GRI 3-3

Introduction – S-1’s operations in the context of material impacts

Employees are a key element of our operations in S-1’s current business model. This is true both in terms of delivering ambitious investment plans and maintaining high operational quality and business relationships. The nature of our business requires expert skills and efficient cross-functional collaboration; therefore, we consistently build a work culture based on cooperation, responsibility, partnership, integrity and mutual respect, supported by clearly defined roles and management processes. Key priorities focus on three key areas: working conditions, wellbeing, and equal treatment and opportunities for all.

As part of our approach to managing our own workforce, we focus on creating engaging working conditions that foster team development and effectiveness. This includes attractive and safe working conditions, opportunities for development of skills, and a comprehensive benefits package, including access to private healthcare with elements of psychological support.

At the same time, we are aware that the company’s dynamic growth and the implementation of a major investment programme – with a relatively small team and limited replaceability of certain roles – may periodically result in increased workload. That is why we treat workload management, prioritisation and work organisation as a key element of responsible management, ensuring a balance between the pace and comfort at work.

Another key area is caring for wellbeing as a crucial mitigating factor during periods of heavy workload. The physical and mental wellbeing of our team members is also important to us. For this reason, we offer solutions and employee benefits covering flexible work arrangements, support for workplace ergonomics, and raising awareness regarding health, wellbeing and satisfaction in the broadest sense.

At the same time, we are developing an organisational culture that draws on diversity and equal treatment – a fact reflected both in the results of engagement surveys and in our approach to building a work environment based on respect, integrity and equal opportunities. The maturity of these initiatives is also confirmed by our participation in external initiatives and verification processes related to diversity management.

Further on in the chapter, we present the disclosures required under S1 topical standard, broken down into issues of strategic importance to us: working conditions, wellbeing, and diversity and equal treatment.



ESRS S1-5

GRI 2-7 | GRI 401-1

Characteristics of the entity's workforce

Employment	2024	2025
Total number of employees (number of people)	64	65
Men	34	33
Women	30	32
Departures	2	3
Turnover	3%	5%
Employees on permanent contracts	55	57
Men	29	31
Women	26	26
Employed on a fixed-term contract	9	8
Men	5	2
Women	4	6
Full-time employees	63	64
Men	33	32
Women	30	32
Part-time employees	1	1
Men	1	1
Women	0	0

Data based on the SAP HR system and internal reports as at 31 December 2025. All calculations for this metric also include employees on long-term sick leave, parental leave as well as those on probation. Employees are defined as those employed under an employment contract; their number is expressed in terms of headcount regardless of working hours or contract duration.

Turnover is expressed as the ratio of all departures during the year to the total number of employees at the end of the year.

Departures refer to the number of employees who left the organisation during the reporting period, regardless of the reason for leaving.

In terms of employment level, we are a medium-sized company.

At the end of 2025, we employed

65 persons

on employment contracts, the vast majority of whom were employed on permanent contracts.

ESRS S1-6

GRI 2-8

Characteristics of non-employees constituting the entity's own workforce

We also carry out our activities with the involvement of external collaborators – experts who work with us on the basis of civil law contracts. These associates provide access to specialised competences, which complement

Fixed-term employment contracts were concluded mainly to cover for staff on parental leave, as well as in situations where there was a temporary increase in demand for the performance of tasks.

Our team comprises experienced experts from the telecommunications sector and specialists in many key areas of operations, such as finance, reporting and data analysis, HR, ESG and IT. It is this diversity of perspectives, knowledge and skills that enables us to effectively combine technological and business expertise, and our daily collaboration translates into the efficient achievement of our goals.

the capabilities of our permanent teams and support the company's operational resilience in a rapidly changing business environment.

Associates	2024	2025
Woman	2	3
Man	5	5
Total	7	8

Data based on internal HR reports as at 31 December 2025. The number of staff is expressed in terms of headcount. Non-employees – associates, individuals performing work or providing services to S-I under civil law contracts, in particular B2B contracts and contracts of mandate, who are not in an employment relationship with the company but provide services on its behalf.

ESRS S1-1
[GRI 3-3](#) | [GRI 2-23](#) | [GRI 2-24](#) | [GRI 2-27](#)

Policies related to our own workforce

The regulations in force at S-I address all material impacts and constitute a commitment to comply with the law in relation to the actions taken, as well as identify whistleblowing channels. They also define the management approach and set out courses of action and goals regarding material sustainability issues. In the case of the standards on which they were developed and are implemented – none have undergone external certification.

The Work and Remuneration Regulations, Health and Safety Policy, Diversity Policy, and Whistleblowing and Whistleblower Protection Policy were directly consulted with the Social Partner, i.e. the trade union formally performing this function at S-I.

Our approach to managing our own workforce is based on the principles, processes and responsibilities arising from the aforementioned regulations. The employment function is managed by the HR Manager, who reports directly to the COO.

Policy	Description	Scope	Standard
WORK REGULATIONS	Requirements regarding material ESG issues for S-I, such as working conditions, workers' rights and responsibilities, work organisation, working hours, equal treatment, and occupational health and safety.	Employees.	
REMUNERATION REGULATIONS	Requirements regarding material ESG issues for S-I, such as working conditions, pay transparency, bonus policies and equal treatment.	Employees.	
BONUS REGULATIONS	Sets out the rules and criteria for awarding, determining the amount of, and the frequency of bonus payments to employees.	All employees of S-I.	
HEALTH AND SAFETY POLICY	Sets out objectives and actions related to ESG issues of significance to S-I concerning working conditions, health and safety at work.	All employees and associates, as well as Upstream: suppliers and tier-one contractors.	ISO 45001
HEALTH AND SAFETY MANAGEMENT SYSTEM	Approach to managing significant occupational health and safety issues.	All employees and contractors, as well as Upstream: suppliers and tier-one contractors.	ISO 45001
CODE OF ETHICS	Requirements regarding material ESG issues for S-I, such as conduct in the workplace, equal treatment, non-discrimination and wellbeing.	Employees.	10 Principles of the UN Global Compact, SA800, UN Guidelines on Business and Human Rights, ILO Conventions 138 and 182, Universal Declaration of Human Rights
DIVERSITY POLICY	S-I's approach to managing material ESG issues such as equal treatment, non-discrimination and an inclusive culture.	Employees and associates – all members of the S-I Team.	
INFORMATION SECURITY POLICY	Defines the management approach, principles of information protection in the organisation, ensuring confidentiality and data availability, sets out the roles and responsibilities of employees, rules for handling information, and measures to prevent its loss, unauthorised access or breach.	Employees and associates – all members of the S-I Team.	ISO 27001
PERSONAL DATA PROTECTION AND PROCESSING POLICY	Defines the management approach, principles and measures for the protection of personal data in the organisation, ensures compliance with the GDPR, data protection against unauthorised access, loss or breach, and sets out employees' responsibilities and methods for the secure processing of data.	Employees and associates – all members of the S-I Team.	
WHISTLEBLOWING AND WHISTLEBLOWER PROTECTION POLICY	Policies on reporting irregularities and protecting whistleblowers.	Own operations, upstream and downstream, and other stakeholders.	
SUSTAINABILITY POLICY	Framework ESG strategy setting out the management approach and covering targets and commitments relating to material sustainability issues.	Own operations, upstream and downstream.	ISO 26000, 10 Principles of the UN Global Compact

ESRS S1-2

GRI 2-25 | GRI 2-26

Procedures for engaging with our workforce on issues related to impact and whistleblowing channels

We communicate with employees through several channels and processes. The information provided is analysed, discussed and forms the basis for identifying, managing and taking corrective action in relation to material impacts.

Ethics Committee

an independent team overseeing compliance with the Code of Ethics and adherence to applicable laws and internal regulations. It is also the body responsible for procedures relating to the reporting of irregularities and the protection of whistleblowers. One of its members is the Employee Representative, elected in a general election among S-I employees. Employees and associates have the opportunity to report concerns anonymously regarding potential breaches of applicable rules, including those relating to significant influence in the workplace.

Managers

who also serve as Compliance Coordinators act as the first point of contact for dialogue with employees, responsible for day-to-day communication in their teams. They meet regularly with their staff to discuss key professional matters, as well as information and issues communicated during Management Board meetings with senior management.

HR Department

maintains regular contact with staff and is open to discussions regarding employee matters supporting ongoing dialogue and open communication. In addition, they meet with management twice a month to discuss key employee issues and feedback and opinions provided by employees via their managers.

Engagement and Satisfaction Survey

an independent external company conducts an anonymous survey for us once a year. This is an opportunity to express one's views on issues such as communication, work organisation, satisfaction with benefits and pay, atmosphere, development, trust, engagement and job satisfaction, diversity and equal treatment, and sustainable development.

ESRS S1-7

GRI 2-30

Scope of collective bargaining and social dialogue

We recognise and respect the right of employees to freedom of association and to engage in collective bargaining in accordance with applicable labour laws and international human rights standards. We do not have collective agreements in place; working conditions and pay are regulated by the Labour Code, Work Regulations, Remuneration Regulations, the Code of Ethics, the Diversity and Inclusion Policy, the Health and Safety Policy, and other decisions taken by the Management Board regarding working conditions, such as the amount of subsidies for glasses.

Our Social Partner is a trade union acting as the formal representative of our employees. We discuss all necessary changes to the organisation and working conditions of the S-I Team with them on an ongoing basis. The trade union representative is always informed well in advance of any planned significant changes within our company. We work with our Social Partner on the basis of mutual trust and respect. Together, we create a work environment that meets the highest standards and complies with applicable legislation.

We also maintain an ongoing dialogue with our employees, who can contact the HR Department or their line manager directly regarding matters important to them, as well as ask questions via an anonymous survey that precedes the Team's monthly meetings. Irregularities can also be reported in accordance with the company's Whistleblowing Policy.

Working conditions

We are a small but close-knit team. We foster a friendly working atmosphere that encourages collaboration and positive relationships. We get to know each other better and build bonds at the various team-building events organised by the company. Despite our distributed structure, we meet every month at team meetings to discuss matters important to us.

We create a workplace where a sense of security, stability and a good atmosphere support efficiency as well as professional and personal development. We implement and apply solutions and principles designed to ensure attractive working conditions, protect workers' rights and maintain an appropriate level of engagement and satisfaction among all members of the S-I Team.

ESRS S1-3

GRI 3-3 | GRI 401-2

Actions taken

We offer competitive terms of employment, and all decisions relating to the establishment and course of the employment relationship are made in compliance with applicable laws.

Transparency regarding employment terms is the foundation upon which we build relationships and trust with our current and prospective employees. We ensure that every aspect of employment is clear and understandable, thereby providing comfort and certainty in day-to-day work. All employment-related decisions are agreed with the Management Board and are made in accordance with applicable law.

Every employee is informed of the remuneration policy, including the amount of the basic pay and the bonus linked to the achievement of annual targets (known as MBO). Employees have electronic access to detailed information regarding their remuneration.

Benefits

We place great importance on team building and fostering good relationships. We create opportunities for colleagues to get to know one another better and spend quality time together outside of work. On a day-to-day basis, we offer a range of additional benefits available to all employees. These support the company's efforts to address key factors affecting working conditions, as well as physical and mental wellbeing:

- Medical care
- Sports Card
- Subsidised glasses
- Holiday allowance
- Life insurance
- Team-building trips
- Theatre outings
- Christmas and anniversary gifts
- Work-life balance initiatives (as described in more detail in the Wellbeing section)

An important element of our organisational culture is also celebrating key moments in the company's life. We celebrate the company's anniversary, organise Christmas meetings, and during the carnival season we celebrate the end of the year, our results and successes together. In 2025, we had two theatre outings, combining cultural enrichment with team building. As every year, we also organised a team-building trip, which provided an opportunity to escape the daily routine amidst beautiful natural surroundings.

Development and training

At S-I, we have an 'Employee Review' process in place for performance appraisal and career planning. We do not carry this out every year – we aim to ensure it takes place at least once every two years. It involves discussions between managers and employees. The aim is to assess performance, professional potential and plan skills development.

Training supports employees at every stage of their development in the organisation. Even during the induction process, every employee undergoes a series of training sessions that enable them to understand how S-I operates and the areas in which it is active. Onboarding training includes health and safety training, product training, technical training, training on the company values, and dedicated e-learning courses. The e-learning courses also include training to raise awareness in ESG areas, such as information security, climate change, diversity and anti-corruption. Each year, we plan a budget for employee development needs. Training funds are allocated to individual organisational units based on the identified development needs within each department. Responsibility for planning and selecting training courses lies with the managers of organisational units, while the HR Department acts in a coordinating and supervisory capacity regarding the planning, implementation and monitoring of the training budget. The adopted model supports the systematic enhancement of employees' qualifications and the development of competencies relevant from the perspective of the company's long-term development.

Communication and dialogue

Open and transparent communication with our employees is the cornerstone of responsible management and of

building lasting relationships based on mutual respect and trust. We involve our employees in the process of continuously improving the work environment, and we enable them to express their opinions, voice their needs and provide feedback on matters relevant to working conditions, wellbeing and professional development.

Monthly online meetings are a key element of internal communication. During these meetings, the Company's performance is discussed, along with key issues relevant to both the organisation and its employees. Each meeting is opened and concluded by a Member of the Management Board, and an integral part of the meeting is a session for questions and open dialogue with employees. Prior to the meetings, employees receive an anonymous survey which allows them to submit questions and topics for discussion. This allows us to address issues that are important to employees.

Every year, we conduct a satisfaction and engagement survey among all members of the S-I Team, which enables us to gather regular, anonymous feedback from the team. The survey results help us better understand employees' needs, identify areas for further development, and take actions aimed at strengthening engagement and the quality of the work environment.

The previous survey was conducted in 2024 by an independent external organisation and was anonymous. In the survey, we particularly appreciated the atmosphere, relationships and collaboration, the sense of stability, and the opportunity to gain knowledge and experience. We also identified areas for improvement, which we decided to work on; these are: communication, work organisation, transparent procedures, and self-fulfilment.

Meetings were held with the managers of individual units on this matter, and together we developed solutions that

could contribute to improvements in the identified areas. Regarding work organisation, we introduced meeting-free hours, during which the calendar is blocked for individual work at set time slots. Managers are actively engaged in activities related to prioritising tasks in their teams, streamlining the scope of current tasks and supporting staff in focusing on key activities. Regarding communication, regular cross-team meetings were introduced, which facilitated the exchange of knowledge and information on joint projects and improved the quality of communication between teams.

We are aware that implementing corrective measures, and even more so seeing the results, takes time, which is why we conducted another survey in 2025. The response rate increased by 4 percentage points compared to the previous year, reaching 97%. Such a high result reflects employees' trust in their employer – we want to maintain this trend. The engagement rate stood at 74%. This is 2 percentage points lower than in 2024. However, it remains at a high level, well above the 46% benchmark for the ICT sector (IT and Telecommunications), which fell by as much as 14 percentage points year-on-year. In this context, this means that the organisation's lead over the market increased from 16 percentage points to 28 percentage points in 2025. In turn, the eNPS at S-I fell to -11 compared to 2024, when it stood at 16. This signifies a shift from a good level to one requiring improvement in the organisation itself. However, a comparable decline is also evident in relation to the eNPS benchmark, which fell by 23 points. This indicates a decline in employees' willingness to recommend their organisations as good places to work across the industry as a whole. The decline in individual reference metrics should be viewed in the broader context of deteriorating market trends, with S-I's position remaining relatively stable.

It is worth noting that the decline in eNPS score at S-I did not affect all organisational units – in two of them, we observed an improvement in scores compared to the previous survey. Furthermore, the company is currently in a period of transition from a phase of intensive network development to a stage of stabilisation and commercialisation, i.e. increasing revenue from service sales. According to observations and research on the organisational life cycle, such periods are often associated with a temporary decline in employee satisfaction and engagement, which is reflected, among other things, in eNPS results. Below we present the key findings from the survey:

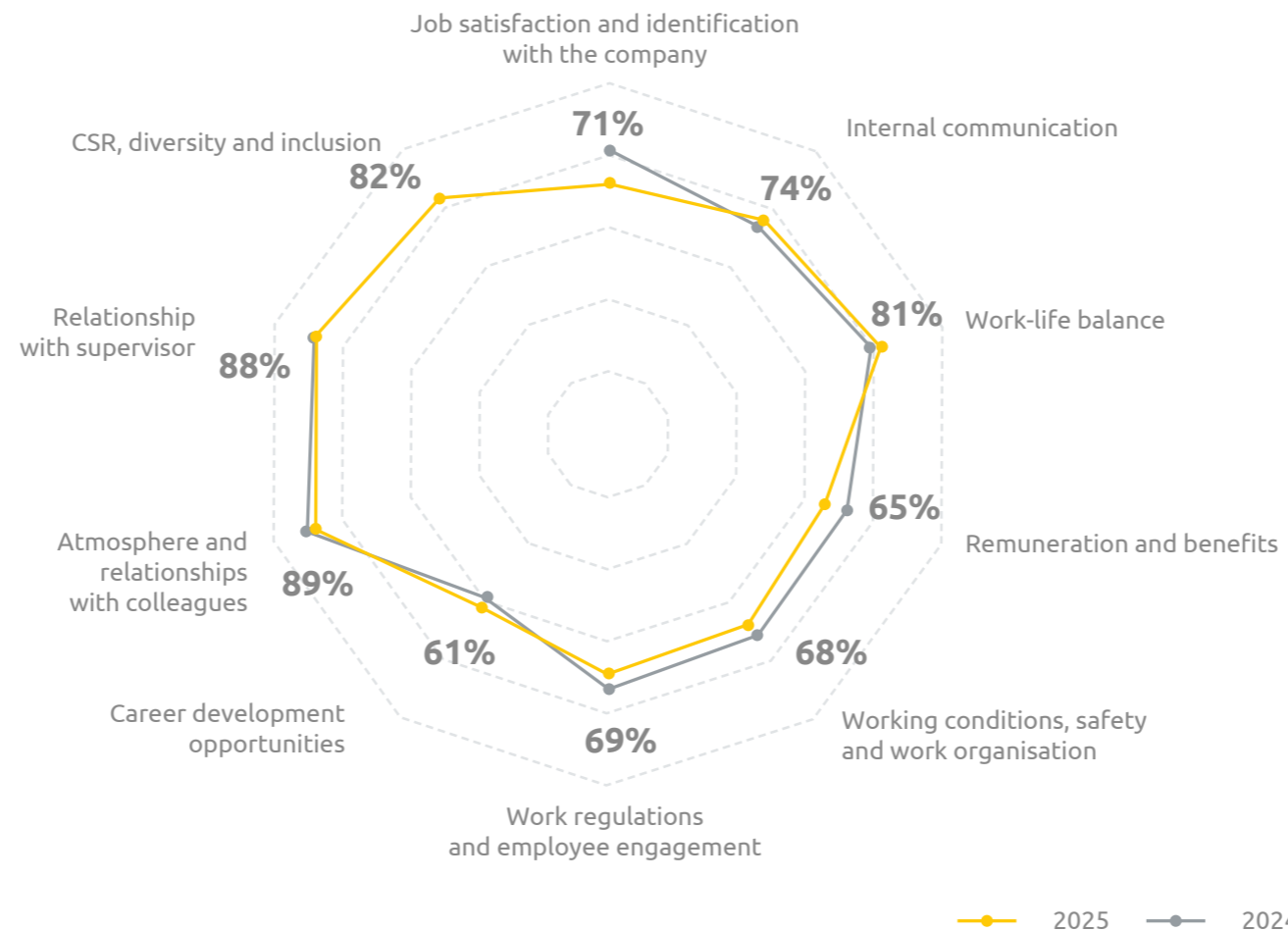
74%

Overall S-I's engagement score

46%

National benchmark for companies in the IT and Telecommunications sector*

We are aware that some of the areas for improvement identified by employees in 2025 overlap with the findings of the previous survey. This is due to the need to undertake more complex and time-consuming measures. We are actively working on these, and as early as 2025, in light of the dynamic growth of our operations, we reorganised our structures, which resulted in lateral promotions and opportunities for skills development in other areas. Due to our flat organisational structure, opportunities for vertical promotion are limited. We have also taken steps to lease new office space tailored to our employees' needs – we plan to relocate our office in 2026.



Highly rated issues:

- Atmosphere and relationships with colleagues – based on cooperation and mutual support.
- Relationships with line managers – characterised by approachability, trust and support in carrying out day-to-day tasks.
- Work-life balance – enabling flexible working arrangements and promoting a healthy balance.

Areas for improvement:

- Internal communication – in particular in terms of 'top-down' communication, involving passing information, decisions and organisational targets in a clear, consistent and timely manner.
- Working conditions – office equipment and layout.
- Opportunities for professional development – understood as access to career development paths and the opportunity to participate in external training supporting skills development.

* Based on reports and analyses by an external consultancy firm

ESRS S1-4
GRI 3-3
Targets

Our goals regarding working conditions are set out in the Sustainability Strategy. All targets set for the end of 2025 have been achieved and are presented below.

KPI

**Implementation of the eNPS indicator
– participation of Team members in the survey**

85% → **97%**

Target for 2025

Achieved in 2025

KPI

**Maintaining the employee
retention rate**

min. 90% → **95%**

Target for 2025

Achieved in 2025

KPI

**Average number of training hours
per employee**

28h → **34h**

Target for 2025

Achieved in 2025

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

ESRS S1-9
GRI 202-1
Fair pay

The company ensures that employees working under employment contracts enjoy remuneration that is significantly higher than the reference indicators applicable in Poland, including the minimum wage and the median wage in the national economy. The adopted remuneration model aims to ensure attractive pay, financial stability for employees and S-I's competitiveness in the labour market. During the period under review, both the lowest and the average salary in the Company in the lowest pay grade were 1.9 and 2.0 times higher than the minimum wage in Poland respectively. In turn, the ratio of the median total

Adequate pay means remuneration that ensures a decent standard of living for the employee. The assessment of pay adequacy was based on an analysis of the ratio between the lowest gross monthly wage at S-I as at 31 December 2025, including bonuses and awards, and the minimum wage in Poland for 2025 according to the Central Statistical Office (PLN 4,666 gross) and between the median of the total annual gross remuneration (including bonuses and awards) of all employees on employment contracts (excluding the highest-paid individual) and the median annual remuneration in Poland for 2025 according to the Central Statistical Office (the average of the values published monthly by the Central Statistical Office for the period January–November 2025). All calculations in the metric also take into account employees on long-term sick leave, parental leave and those employed on a probationary basis.

ESRS S1-10
GRI 401-2
Social protection

S-I employees are covered by social protection, provided both through mandatory public schemes and additional benefits offered by the employer.

The Company pays all mandatory social security and health insurance contributions to the Social Insurance Institution (ZUS) in full and on time, providing employees with cover in the event of illness, an accident at work, incapacity for work, unemployment and upon reaching

2 times better

average wage in S-I than in the economy as a whole

annual gross pay at S-I to the median annual gross pay in the national economy was 2.3, i.e. over 100% higher than the benchmark. This means that our employees earned on average twice as much as the average in the Polish economy.

retirement age in accordance with the provisions of applicable law.

In addition, employees are covered by private healthcare, ensuring faster access to medical services, and have the option to take out additional life insurance, which enhances their individual financial security.

ESRS S1-12
[GRI 404-1](#) | [GRI 404-2](#) | [GRI 404-3](#)

Metrics related to training and skills development

As part of our employee appraisal system, we aim to ensure that the "Employee Review" process takes place at least once every two years. The last review was carried out in 2024. The process does not apply to employees on probation or members of the Management Board. The Management Board is not covered by the appraisal system, as it is subject to a separate mechanism – an annual assessment and discharge by the Shareholders' Meeting.

We also implement a planned training programme every year. Analysis of data on the total number of training hours indicates a similar level compared to the previous year and in line with the set targets. At the same time, an increase in gender disparity was observed, which was subject to an in-depth analysis, as this had not occurred in previous years of S-I's operations. Our approach assumes equal access to training, subject to priorities regarding the strengthening of specific competences and budgetary constraints. Our preliminary assessment is that these differences may be partly due to organisational and life circumstances, including temporary absences related to parental and maternity leave, as well as the process of onboarding temporary staff. Another reason may be greater needs among men resulting from organisational changes and the need to acquire new skills or expand existing ones.

Percentage of employees subject to periodic appraisal	Women	Men	Total
Managers	71%	82%	78%
Others	96%	96%	96%
All employees	90%	91%	91%

Data for 2024 based on internal reports from the conducted interviews. It applies only to employees who were actively employed during the period of the process and do not include those on maternity leave or long-term sick leave. Management comprises those responsible for management. For reporting purposes, this includes all N+1 staff and those leading N+2 teams.

Number of training hours per employee	2024			2025		
	Women	Men	Total	Women	Men	Total
Managers	49	42	44	29	57	47
Others	32	33	33	19	42	30
Total	36	36	36	21	47	34

Net amount allocated to training in PLN

4,062

2024

4,284

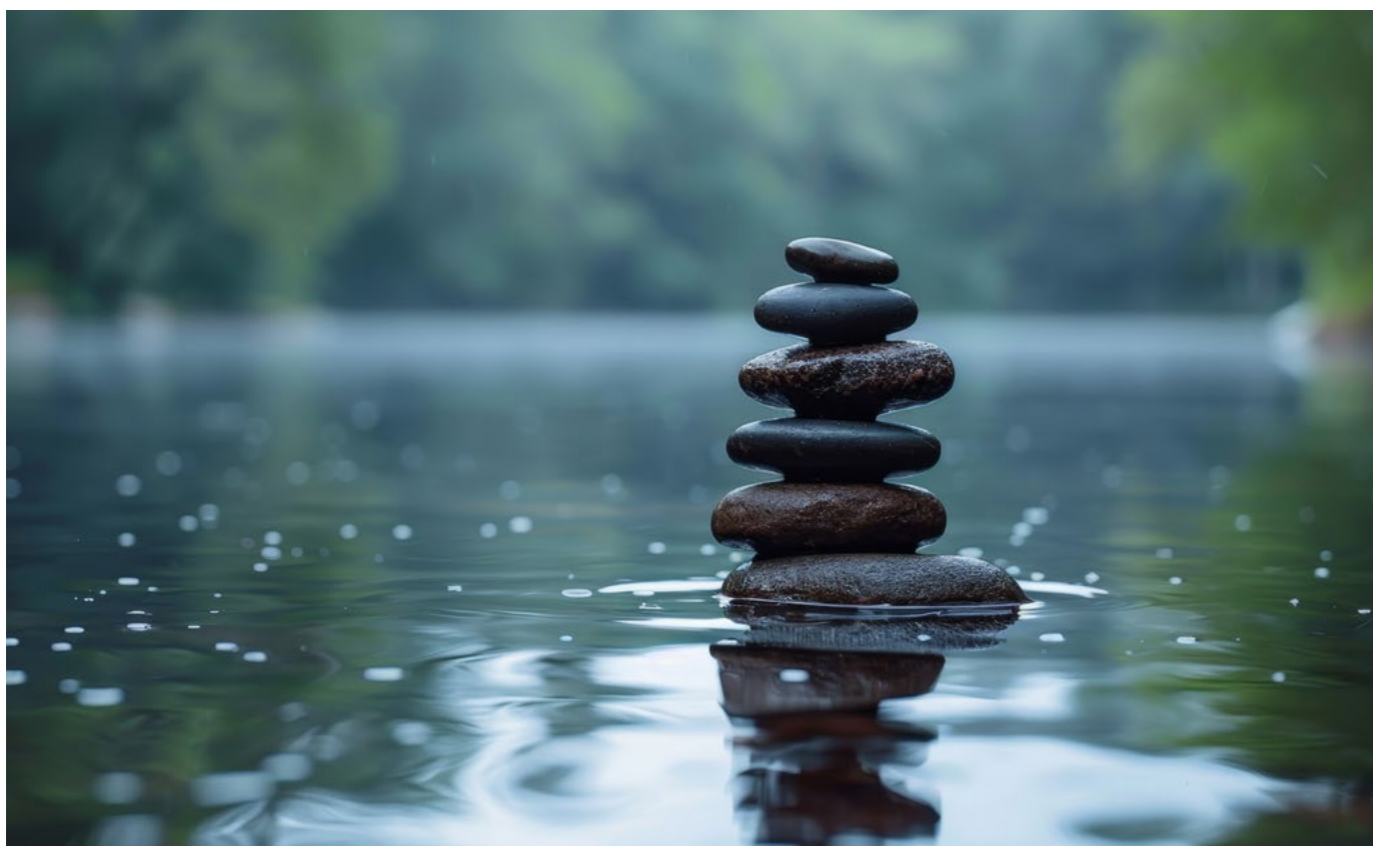
2025

Data based on the SAP system and internal records as at 31 December 2025. The data covers all employees on employment contracts who participated in internal and external, in-house and online trainings, mandatory and voluntary, including development, specialist and legally required trainings, as well as in conferences, excluding mandatory health and safety training, coaching with line managers and HR.

Management comprises persons responsible for management. For reporting purposes, this includes all N+1 staff and N+2 team leaders employed under an employment contract, together with the Management Board. The number of training hours was calculated as the total number of training hours actually completed, divided by the number of all employees in an employment relationship at the end of the year.

The amount allocated to training per employee in PLN is calculated as the quotient of the sum of net training costs incurred by S-I and the total number of employees employed at the end of the year, excluding the Management Board. All calculations for this metric also include employees on long-term sick leave, parental leave and those employed on a probationary basis.

Wellbeing



Employee wellbeing is a key element of our operations and an integral part of our approach to responsible human resources management. We view wellbeing holistically, encompassing both physical and mental health, as well as workplace comfort, social relationships and a balance between work and private life. The measures we take are aimed at creating a supportive work environment that fosters employee engagement and satisfaction.

We promote best practices in health and wellbeing. We also strive to address these issues in a way that takes into account the diverse needs of each team member, arising from age, gender, lifestyle and health status. We are committed to ensuring that working at S-I is not only professionally rewarding but also supports employees and their families in their personal lives.

ESRS S1-3

GRI 3-3 | GRI 403-4 | GRI 403-5 | GRI 403-6 | GRI 403-7

Actions taken

Flexible and inclusive work environment

We adopt a flexible approach to work organisation, aimed at ensuring comfort, a work-life balance and the effective completion of tasks. We operate on a partially remote (1/4 hybrid) model, which means being in the office at least once a week – depending on the team’s needs and the nature of the role. At the same time, we also collaborate with people from all over Poland on a fully remote model. We believe that relationships based on trust and honesty allow us to combine the achievement of business goals with flexible planning of daily duties. Employees can adapt their work schedule to their needs, e.g. to run private errands during the day, while maintaining a partnership-based approach and responsibility towards employees, and in consultation with their line manager.

We also support employees in situations requiring a break from work or a change in working arrangements, such as parental leave, maternity, paternity and childcare leave, absences due to illness or deteriorating health, leave resulting from extraordinary circumstances, as well as remote working and flexible working hours related to caring for children or dependent family members.

We strive to support employees in maintaining a work-life balance, with particular emphasis on periods conducive to regeneration and rest. In July and August 2025, we introduced the option to take part in a ‘workation’ programme, under which employees could work remotely from anywhere in Poland without having to be present in the office. Additionally, every Friday during the summer, employees had the option to finish work two hours early in consultation with their line manager.

We also take care to maintain ties with employees on parental leave. They remain in contact with the company and continue to participate in its life. They are invited to company events and meetings, receive special occasion gifts and regular updates, which helps maintain relationships, promotes inclusion and facilitates a smooth return to work. The company also supports employees during important moments in their personal lives.

Health and safety

Activities in the area of health and safety at work focus on the systematic identification, analysis and mitigation of occupational risks, as well as on building a safety culture based on awareness of hazards and ways to minimise them. Although S-I is not legally obliged to do so, it works with an external Health and Safety Inspector, who supports the HR Department responsible for this area with their expert knowledge.

The nature of the business and the employment structure mean that S-I employees are not significantly exposed to an increased risk of workplace accidents or health hazards. Increased, though still limited, health and safety risks apply only to a select group of employees – project managers responsible for the supervision and control of ongoing projects. As part of their duties, these employees are present on construction sites and travel by car, which entails exposure to traffic risks and typical hazards found on construction sites. However, we are taking measures to minimise these risks, in particular by staff training, the application of established procedures, adherence to safety rules during site visits, and the reporting of accidents and near-misses.

However, the vast majority of S-I's workforce consists of office staff, which is why we pay particular attention to workplace ergonomics. A significant proportion of duties are carried out remotely, so ensuring suitable working conditions at home is a priority for us. We provide all employees with the equipment necessary to carry out their duties. Employees can count on additional

workstation equipment, such as monitors, chairs, headphones or laptop stands, available on the same terms for everyone. Furthermore, in April 2025, we organised a webinar with a physiotherapist on spinal health, which focused on prevention and exercises recommended for those with sedentary jobs.

All employees have access to private healthcare as a benefit, with the option to extend the package to immediate family members for an additional fee. The care includes, among other things, psychological consultations, preventive health checks and dental care.

Internal communications also feature the 'Pani Zdrówko' educational initiative, promoting preventive healthcare, regular check-ups and daily ways to look after one's wellbeing.

Employees also have access to a sports card enabling them to use sports facilities, and our office is bicycle-friendly – equipped with parking, technical facilities and changing rooms with showers.

Nowadays, an increasing number of threats relate to the digital workplace, which is why during the reporting period we organised workshops on cybersecurity in collaboration with an external firm. These covered ways to counter the most common online phishing and fraud techniques. The knowledge gained during the workshops has practical applications not only at work, but also in one's private life.



Volunteer work and charitable activities

We also understand wellbeing as life satisfaction. Helping others can have a positive impact on our wellbeing, which is why we strive to remain sensitive to social needs. Although charitable activities and volunteering are not a strategic area of sustainable development, we regard them as an important element of building team engagement and strengthening social bonds. We traditionally take part in the 'Noble Gift' campaign, through which we supported a family in a difficult health and financial situation. In

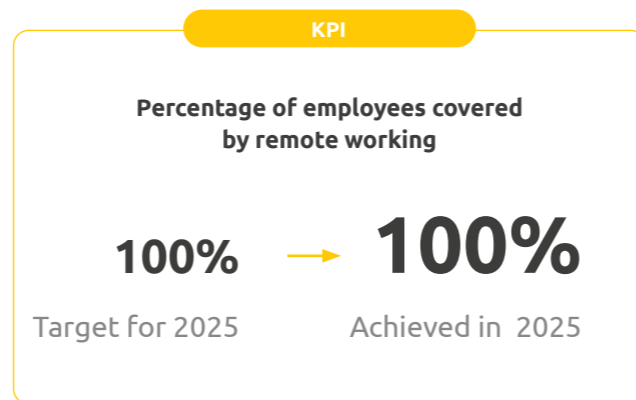
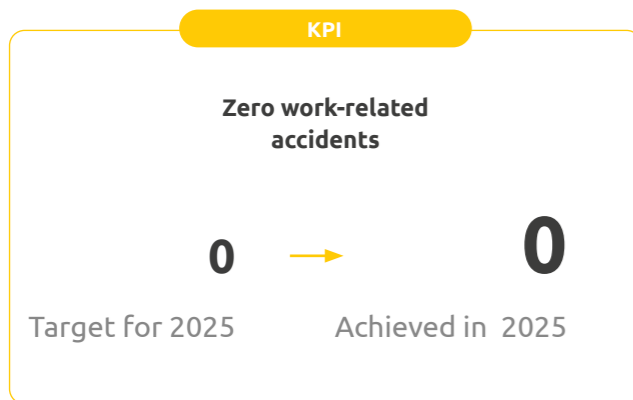
2025, the Employee Volunteer Emergency Service was established, operating as a social engagement team that supports grassroots volunteering initiatives proposed by employees. In the final quarter of 2025, we supported the Fun and Drive Foundation in purchasing a modern ambulance for the National Ambulance Service, saving the health and lives of children across Poland. Furthermore, in December, we welcomed children from the 'Przystań' Care and Education Centre in Warsaw to our office, organising digital health sessions, creative workshops and a joint Christmas meeting for them.

ESRS S1-4

GRI 3-3

Targets

Our overriding goal is the health and safety of our employees and ensuring solutions that genuinely support a healthy work-life balance.



As part of our dedicated wellbeing initiatives, we have conducted a webinar on spinal health, the 'Pani Zdrówko' communication series, as well as cybersecurity workshops.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

ESRS S1-13

GRI 403-1 | GRI 403-2 | GRI 403-3 | GRI 403-8 | GRI 403-9 | GRI 403-10

Occupational health and safety metrics

Employee health and safety is a priority at S-I. We do not have a certified occupational health and safety management system, but we apply a systemic approach to managing health and safety based on the ISO 45001 standard.

Occupational health and safety	2024	2025
Percentage of all own workforce covered by a non-certified occupational health and safety management system	100%	100%
Total number of work-related accidents	0	0
Total number of work-related health problems	0	0
Total number of fatalities	0	0
Total number of days lost due to work-related injuries, work-related ill health and fatalities	0	0

Data based on internal health and safety records – as at 31 December 2025. This includes all employees and associates at the end of the year.
Work-related accidents are incidents arising in connection with the performance of work or official duties that result in injury, deterioration of health or the death of an employee.

ESRS S1-14

GRI 401-3

Work-life balance metrics

Since S-I was founded, all those taking parental leave (paternity and maternity leave) have returned to work and remained in employment for a period exceeding 12 months, which is a key element in assessing long-term employee retention following the exercise of parental rights. An analysis of the take-up of leave in 2025 due to the birth of a child indicates that the return-to-work rate is 80%. The remaining employees covered by the analysis are currently on leave, which means that their return to work could not yet be assessed.

In the context of family-related leave in the broader sense, all employees have the opportunity to take such leave in accordance with their entitlements and their own needs.

Family leave	Women	Men	Total
Number of employees entitled to leave	32	33	65
Number of employees who took it	15	8	23
Proportion of employees eligible for leave	100%	100%	100%
Proportion of employees who took leave	47%	24%	35%

Data from the SAP system and internal records as at 31 December 2025

Parental leave refers to the total leave entitlements available to employees who are parents following the birth of a child, comprising maternity leave (including the portion taken by the child's father), paternity leave and parental leave, granted for the purpose of personally caring for the child, in accordance with the rules and durations specified in the Labour Code, while retaining the right to cash benefits provided for in the social insurance regulations in the event of sickness and maternity. The figures related to leave on the occasion of the birth of a child cover employees employed under an employment contract who have acquired the right to such leave.

The return-to-work rate was calculated as the ratio of the number of employees on permanent contracts who returned to work after taking parental leave to the number of employees who took such leave in 2025. The retention rate was calculated as the ratio of the number of employees on permanent contracts who remained in employment for at least 12 months following the end of their paternity leave to the number of employees who returned to work after such leave in the previous year.

Family leave refers to all leave entitlements available to employees in connection with the fulfilment of family responsibilities and the need to provide personal care or support to family members or persons living in the same household. This leave includes, in particular, maternity leave (including the portion taken by the child's father), paternity leave, parental leave, as well as care leave and two days' leave from work for the purpose of caring for a child, and is granted in accordance with the rules and for the duration specified in the provisions of the Labour Code.

The metrics related to family leave cover employees employed under an employment contract. In calculating the metric, it was assumed that regardless of how many types of leave a person has taken, they are counted only once. The proportion of employees who have taken leave is calculated as the quotient of the number of employees employed under an employment contract who have taken family leave divided by the number of employees employed under an employment contract as at 31 December 2025. All calculations for this metric also include employees on long-term sick leave, parental leave and those on probation.

Diversity and equal treatment



We create a space for interesting people who can share their passions with commitment at work. Our team comprises active individuals who fulfil themselves in many areas – travellers, athletes, and people who develop their talents. We shape an organisational culture in which every employee feels noticed, listened to and treated with dignity. We oppose all forms of discrimination and human rights violations. We promote equal treatment, respect for dignity and diversity as the fundamental principles of our operations. These apply to all employees, colleagues and job applicants, regardless of, among other things, gender, age, religion, political views or sexual orientation, disability,

neurodiversity, background, beliefs or any other personal characteristics.

Taking into account the cultural and social context, as well as the specific nature of the telecommunications industry, which has evolved over recent decades, gender equality remains a key challenge for us in the area of diversity management. We also monitor metrics relating to age. Currently, our team does not include people of other nationalities or from culturally diverse regions of Europe and the world; however, we remain open to diversity in all our recruitment processes.

ESRS S1-3

GRI 3-3

Action taken

We are committed to systematically building the team’s awareness and sensitivity, including with regard to other aspects of diversity. Every individual brings unique experiences, skills and perspectives to the organisation. This is particularly important in the process of creating and developing solutions, which is why we value and support diversity at all levels of the organisation and in all areas of our operations.

One of the key elements of these activities is inclusive recruitment – our recruitment processes are designed to be free from bias and open to people with different experiences, needs and career paths.

We also ensure inclusivity in the day-to-day life of the organisation. Our aim is to create a work environment based on empathy, understanding and mutual respect, in which diversity is treated as a value and a source of strength for the entire organisation. Above all, we want everyone to be able to be themselves and express themselves in accordance with their own beliefs – provided that this does not hurt the feelings of other members of the S-I Team. We do not have a dress code, except in specific situations arising from the context, such as Supervisory Board meetings or events with particular requirements, in which we take part. When planning team-building trips and other team activities, we strive to take into account the different perspectives and needs of participants, so that everyone feels comfortable and can fully participate in the events. When organising meetings where catering is provided (e.g. company meetings, training sessions, group outings and team-building trips), we take into account food intolerances and dietary

exclusions, ensuring that suitable options are available to everyone.

The effectiveness of our approach is reflected in the positive results of an anonymous employee satisfaction survey, in which we also ask about the level of diversity management culture at S-I.

The maturity of our diversity management practices has been further confirmed by the award of the Diversity in Check Certificate, granted by the Responsible Business Forum – the custodian of the Diversity Charter in Poland, of which we are a signatory.

over **90%**

of respondents indicate that our company respects diversity and offers equal opportunities

ESRS S1-4

GRI 3-3

Targets

The telecommunications sector has long been perceived as male-dominated. In our company, the scale of this phenomenon remains relatively low. We assume that we have no direct influence on the educational and career preferences of members of either gender; therefore, we use the ratio of women in the overall employment structure as a point of reference. At the end of 2025, women accounted for 49% of full-time employees.

Our main goal under the Sustainability Strategy by the end of 2025 was to maintain a similar level of female representation in management positions as well. At the end of the reporting year, the proportion of women in management was 38% among full-time employees. These figures are similar to those for 2024, but differ from the original ones from 2023, on which we based our targets. Given the relatively small scale of our workforce, even individual staffing changes unfortunately have a significant impact on the presented metrics, and as we focus primarily on competencies when hiring, we were unable to fully meet our targets.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

ESRS S1-8

GRI 405-1

Diversity metrics

The workforce at S-I comprises representatives of all generations present in the labour market – from baby boomers to Generation Z. The age structure of our team shows a predominance of employees aged 31–50, while the proportion of those over 50 is gradually increasing. This trend is also evident in management positions, confirming the importance of professional experience and expert competence in filling key roles

We regularly monitor and analyse data on gender diversity, while we strive to maintain a balance between supporting diversity and making decisions based on competence, experience and professional expertise.

We believe that sustainable diversity thrives best in a work environment based on trust, development, mutual support and the consistent building an inclusive work environment that takes into account the needs and challenges of existing team members.

In this regard, we aim, primarily through skills development and the transfer of intergenerational knowledge, to create working conditions that enable all employees to fully realise their professional potential and have the opportunity for further development in the organisation.

49%

of all women in S-I

38%

of women in managerial positions

50%

of women on the Management Board

17%

of women on the Supervisory Board

Age diversity	2024	2025
Age structure in the S-I Team		
Percentage aged up to 30	5%	5%
Percentage aged 31–50	64%	60%
Percentage aged over 50	31%	35%
Age structure in management positions		
Percentage aged up to 30	0%	0%
Percentage aged 31–50	62%	62,5%
Percentage aged over 50	38%	37,5%
Number of people aged under 30	0	0
Number of people aged 31–50	10	10
Number of people over 50	6	6

Gender diversity	2024	2025
Gender structure in the S-I Team		
Percentage of women	47%	49%
Gender breakdown in management positions		
Percentage of women	38%	38%
Number of women	6	6
Number of men	10	10

Data from the SAP system and internal records as at 31 December 2025. The presented data relates to all employees employed under employment contracts. Management includes persons responsible for management. For reporting purposes, this was defined as all N+1 level staff and N+2 level team leaders, excluding the Management Board. All calculations for this metric also include employees on long-term sick leave, parental leave and those on probation.

ESRS S1-11

GRI 405-1

People with disabilities

We are not aware of any employees with a disability certificate during the reporting period. In our recruitment processes, we do not screen candidates based on whether or not they hold a disability certificate; the assessment criteria are solely based on competence, experience and suitability for the role in question. At the same time, we are open to employing people with disabilities and do not rule out such opportunities. Anyone who meets the competency requirements for a given role is welcome, and issues related to disability or other individual differences do not constitute an assessment criterion in recruitment processes.

falling from 20% in 2024 to 18% in 2025. The Management Board has not been included in the calculations, as this would significantly distort the overall trend.

We do not currently report the adjusted pay gap ratio, as the employment structure does not allow for a comparable analysis of pay at the 'same role' level. The vast majority of roles within the organisation are of a unique character – each of them involves a different scope of tasks, requires different competencies and entails a different level of responsibility. The application of the adjusted pay gap methodology, which requires a comparison of women's and men's pay in comparable positions or within homogeneous occupational groups, could lead to results carrying a significant risk of misinterpretation due to the lack of a sufficient number of comparable roles.

The presented data allows for an assessment of the scale and structure of the pay gap broken down by employment category, although this ratio does not take into account factors such as length of service, working hours or individual scope of responsibility.

ESRS S1-15

GRI 2-21 | GRI 405-2

Remuneration metrics

Between 2024 and 2025, the pay gap across all employees remained at a similar level, standing at 27% in 2024 and 28% in 2025. This indicates that the ratio has remained relatively stable. Among employees in managerial positions, the pay gap increased, standing at 20% in 2024 and 24% in 2025. These changes may be linked to the small size of this group, where even a single change can have a significant impact on the final values of the metrics. For the remaining employees, the pay gap showed a downward trend, with the figure

Pay gap index by employment category	2024	2025
all employees combined	27%	28%
managers	20%	24%
other staff	20%	18%

Data based on the SAP system and internal reports as at 31 December 2025. The pay gap ratio was calculated for employees employed under an employment contract, excluding the Management Board, taking into account basic pay, annual bonuses and awards, in accordance with the formula: $(\text{men's pay} - \text{women's pay}) / \text{men's pay} \times 100\%$. All managers are persons responsible for management. For the purposes of reporting, it was assumed that these are all N+1 managers and N+2 team leaders, excluding the Management Board, employed under an employment contract. All calculations for the metric also include employees on long-term sick leave, parental leave and those on probation. Non-wage benefits available to all employees on equal terms, where the decision to utilise them depends on individual needs and preferences, have been excluded from the calculation. The nature and manner of using these benefits do not have a significant impact on the level or variation of remuneration and therefore do not significantly affect the value of the reported pay gap ratio.

The ratio of the highest-paid individual's total annual remuneration to the median total annual remuneration of all S-I employees is disclosed by us for the first time. The value of the ratio does not take into account the one-off bonus awarded at the end of the Management Board's three-year term, due to its irregular nature, which limits the comparability of the ratio over time. When this bonus is taken into account, the value of the ratio rises from 13.84 to 15.65.

13.84
Annual total remuneration ratio

Annual total remuneration ratio: a ratio showing the relationship between the annual total remuneration of the highest-paid employee and the median annual total remuneration of employees in an employment relationship. It is calculated by dividing the annual total remuneration of the highest-paid person in the organisation by the median of the total annual remuneration of all employees in an employment relationship as at 31.12.25. In addition to basic pay, the total remuneration includes all bonuses and awards. All calculations for this metric also take into account employees on long-term sick leave, parental leave and those on probation.



ESRS S1-16

GRI 406-1

Incidents of discrimination and human rights violations

In 2025, we did not record any incidents, complaints or events resulting in a significant adverse impact on human rights. At the same time, the organisation maintains mechanisms enabling the reporting of potential violations and declares its readiness to respond immediately should they occur.

Incidents and complaints	2024	2025
Total number of cases of discrimination, including harassment, reported during the reporting period	0	0
Total amount of fines, penalties and compensation for damages resulting from incidents and complaints	0	0
Total number of serious human rights incidents involving the entity's workforce during the reporting period	0	0
Total amount of fines, penalties and compensation for damages resulting from human rights incidents related to the entity's workforce	0	0

The data is sourced from the company's internal records maintained by the channels functioning in S-I. It also includes so-called external reports to public authorities.

ESRS S2

Workers in the value chain

ESRS S2.SBM-3

GRI 3-3

Introduction – S-I’s activities in the context of material impacts

As a socially responsible company, we recognise that we must not overlook the health and safety of our employees, associates and other individuals – in particular users, local communities and the employees of our external partners carrying out work related to the construction, modernisation and maintenance of the S-I’s fibre optic network. We are committed to carrying out our investments and providing services while ensuring appropriate health and safety conditions. It is also important to us to comply with the law – particularly with regard to the protection of human rights in the broadest sense.

ESRS S2-1

GRI 3-3 | GRI 2-23 | GRI 2-24 | GRI 2-27

Policies related to workers in the value chain

The regulations in force at S-I address all material impacts, constitute a commitment to comply with the law in relation to our activities, and identify channels for reporting potential irregularities.

They also define the approach to managing material issues and set out the direction of action and goals regarding material sustainability issues. As regards the standards on which they were developed and are implemented, none have undergone external certification.

The most important document is the Code of Conduct for Suppliers which sets out requirements in key ESG areas, and in particular:

- Human rights – including freedom of association, child labour, forced labour and human trafficking
- Occupational health and safety
- Employment conditions
- Equal treatment



It forms an integral part of the tripartite agreements we enter into between S-I, our Strategic Partner and external partners. To ensure compliance with relevant standards throughout the value chain, we have committed ourselves, as well as our direct suppliers and contractors, to ensuring that their contractors, i.e. subcontractors and partners at other stages of the supply chain, also comply with these standards. Together with the project manager, we have the right to verify compliance with the contractual provisions as part of audits, and furthermore, if any party fails to comply with the set requirements, the other parties may terminate such an agreement.

ESRS S2-2

GRI 2-25 | GRI 2-26

Processes for engaging with workers in the value chain regarding impacts and whistleblowing channels

Our Strategic Partner, Orange Polska, is responsible for direct relations with suppliers of services and products to S-I, in accordance with applicable contracts. It operates a supplier portal (available via this link), which sets out the procurement policy and expectations of business partners.

All our primary partners with whom we collaborate on infrastructure projects are subject to a due diligence process during the tender stage. This process is carried out on our behalf by our Strategic Partner, drawing on their many years of experience and best market practices, and focuses in particular on the analysis of working conditions, payment punctuality, fulfilment of obligations and the scope of benefits for employees.

Policy	Description	Scope	Standard
CODE OF CONDUCT FOR SUPPLIERS	Requirements regarding working conditions, health and safety at work, equal treatment and human rights.	Upstream: suppliers and contractors at all stages of the supply chain.	10 principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights, and the OECD Guidelines for Multinational Enterprises
OCCUPATIONAL HEALTH AND SAFETY POLICY	Sets out objectives and actions regarding ESG issues material to S-I concerning working conditions, health and safety.	All employees and contractors, as well as Upstream: tier-one suppliers and contractors.	ISO 45001
OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	Approach to managing significant occupational health and safety issues.	All employees and contractors, as well as Upstream: tier-one suppliers and contractors.	ISO 45001
WHISTLEBLOWING AND WHISTLEBLOWER PROTECTION	Policies on reporting irregularities and protecting whistleblowers	Own operations, upstream and downstream.	
SUSTAINABILITY POLICY	ESG framework strategy covering objectives and commitments regarding employees in the value chain. It defines responsibilities and courses of action within the framework of material ESG topics and business partners.	Own operations, upstream and downstream.	ISO 26000 and the 10 Principles of the UN Global Compact

Only after a positive verification do we sign cooperation agreements with suppliers and contractors (tripartite agreements, where the parties are the Strategic Partner as the project manager, Światłowód Inwestycje, and the relevant contractors – external partners).

All parties may report potential irregularities arising from the adopted regulations, both directly to S-I and to our Strategic Partner, Orange Polska. Should we receive any potential complaints from workers in the value chain, we undertake to intervene with the employer and, if necessary, reserve the right to commission an audit.

We are also working to strengthen cooperation with workers in the value chain and to develop performance metrics for the actions taken, which we describe in the chapter concerning G1 – Business Conduct.

ESRS S2-3

GRI 3-3 | GRI 408-1 | GRI 409-1

Activities and resources related to workers in the value chain

In order to prevent the risk of adverse impacts on workers in the value chain, S-I undertakes the following actions aimed at improving their working conditions:

- communicating requirements to suppliers regarding respect for employees and people working in their value chain by including a CSR clause and the Code of Conduct for Suppliers in contracts;
- monitoring compliance with the rules and raising awareness of safe working conditions for external partners' employees through physical health and safety inspections at project sites

- monitoring compliance with expected standards and the outcomes of activities through the evaluation and assessment of contractors' ESG performance;

Business partners are required to comply with the Code of Conduct for Suppliers, which has been published and incorporated into contracts with suppliers through a mandatory CSR clause. Furthermore, suppliers undertake to prevent human rights violations and to require their employees and subcontractors to refrain from the use of forced labour, child labour and discrimination.

Moreover, risks associated with potential adverse impacts are addressed within the Risk Management System in place at S-I. We evaluate these risks annually, but to date we have not identified any such risks directly in our company, nor have we assessed any operations among our key suppliers and tier-one contractors where the likelihood of their occurrence would be significant. Nevertheless, as part of the double materiality analysis, we identify a higher likelihood of their occurrence at further stages of the supply chain related to the sourcing of quartz and germanium necessary for the production of optical fibre cables, based on the 2024 Report of the US Department of Labour 'List of goods produced by child labour or forced labour'⁹.

During the reporting period, we did not receive any reports of human rights violations.

The activities listed above are also described in more detail in the disclosures in the Business Conduct chapter.

ESRS S2-4

GRI 3-3

Targets related to people working in the value chain

Our overarching goal is for all key business partners, i.e. the Strategic Partner, suppliers of materials and equipment, and contractors, to be obliged to comply with the S-I's Code of Conduct for Suppliers. This means that all applicable contracts with these entities contain CSR clauses. We began this process in 2023 and, as of 2024, 100% of our key partners have been required to comply with the Code. We aim to maintain this high standard in the coming years.

We also carry out health and safety inspections as an additional measure in the supply chain, which we can implement directly in-house. These are the responsibility of project managers who have been trained by the health and safety inspector working with S-I. Their main aim is to raise awareness of potential hazards and measures to effectively avoid them among employees of external partners – during the reporting period, there was no significant negligence or a need to implement corrective measures.

We are also systematically increasing their number year on year, and we intend to maintain this trend in the coming years.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

Furthermore, in 2026 we plan to develop and implement a dedicated Human Rights Policy. We already have relevant provisions in the company's existing regulations, such as the aforementioned Code of Conduct for Suppliers, Code of Ethics, and Diversity and Inclusion Policy. However, we are keen to reinforce the importance of these issues and believe that a dedicated policy will help systematise the processes implemented to date and positively impact both the quality of these processes and the building of awareness regarding respect for human rights throughout the S-I value chain.

KPI

Share of key business partners in the supply chain committed to respecting the Code of Conduct for Suppliers.



KPI

Number of health and safety inspections at investment projects



⁹ TVPRA; 2024 List of Goods Produced by Child Labor or Forced Labor

ESRS S4

Consumers and end-users

ESRS S4.SBM-3

GRI 3-3

Introduction – S-I’s operations in the context of material impacts

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 more environmentally friendly and prosperous, but above all more competitive due to their potential to implement innovation.

We are actively engaged in implementing the objectives of the EU’s ‘the Path for the Digital Decade’¹⁰, whose overarching goal is to provide all households in the EU with access to a fibre optic network enabling speeds of at least 100Mbps by 2025 and 1Gbps by 2030. We also support efforts towards Goal 9 of the UN 2030 Agenda for Sustainable Development, namely ‘Industry, Innovation and Infrastructure’. We are working to develop reliable, sustainable and resilient high-quality infrastructure that supports economic development and human wellbeing.

We observe that, on the one hand, the number of digital solutions is growing not only in businesses but particularly in public services. On the other hand, society faces unequal opportunities and insufficient capacity to use them

effectively. Every year, the coverage of fibre optic networks in Poland increases, but still less than 20% of the population lacks access to adequate quality of internet connection, which places our country only 12th in Europe (out of the 27 EU member states and the UK). Despite this, only 41% of households in Poland actively used the fibre optic network in the available coverage area¹¹.

To ensure equal internet access for everyone, we are expanding network coverage even in areas without fibre optic internet access, and above all, we offer services exclusively under an open model – for all interested retail operators, giving end-users the freedom to choose their operator. We are convinced that this approach will significantly contribute to accelerating Poland’s digital transformation, which in turn will unlock new opportunities for residents, the public sector and business, and consequently will also have a positive impact on the country’s economic growth.

As S-I, we also support digital education on the responsible use of technology. The ongoing digitalisation and rapid development of new technologies can represent not only a huge opportunity, but also a threat. Changes are happening so fast that the average person has every right not to keep up with them. After all, today’s global citizen takes in as much information in a day as people throughout the Middle Ages did for their entire lives. According to research by one of the largest VPN software providers, an average Pole spends almost 51 hours a week online¹². That amounts to 110 days a year, and over a lifetime, as much as 23 years!



¹⁰ <https://digital-strategy.ec.europa.eu/en/policies/europes-digital-decade>

¹¹ FTTH/B Market Panorama in Europe report compiled by the FTTH Council Europe’s Market Intelligence Committee, September 2025

¹² <https://www.telepolis.pl/wiadomosci/prawo-finanse-statystyki/polacy-spedzaja-w-sieci-ponad-23-lata-swojego-zycia>

Social media platforms and streaming services are the dominant forms of online activity, accounting for as much as 40% of time spent online. It is concerning as this type of entertainment is considered to be more addictive than cigarettes and alcohol. Research suggests that they are responsible for the rise in the number of people suffering from depression – increasingly as a result of a phenomenon known as the dopamine loop, i.e. deriving pleasure quickly, easily and too frequently from the use of social media¹³.

In the last 25 years alone, the proportion of such cases among young people has risen to 70%. Worse still, as many as 7 in 10 teenagers have also been victims of cyberbullying¹⁴. Unfortunately, these are just a few of the negative effects resulting from the inappropriate use of digital technologies.

Effectively addressing these challenges requires a significant increase in public awareness, which is currently alarmingly low. Only 14% of the public control their screen time, and even fewer—just under 8%—avoid checking notifications every time they see one arrive. The situation is slightly better in terms of security, as on average 50% of users are aware of and use solutions to avoid major risks. However, if we look at the impact of screen use on our physical health and interpersonal relationships, the situation worsens again. A mere 9% of people avoid using screen devices before bed, only 25% can eat a meal without their phone, 23% of respondents find time for physical activity during the day¹⁵, and only 17% care about maintaining good posture when using mobile devices.



ESRS S4-2

GRI 2-23 | GRI 2-24 | 416-2 | 418-1

Processes of cooperation with consumers and end-users regarding impacts and whistleblowing channels

We are always close to our retail operator-clients. We maintain an active dialogue on an ongoing basis, listen to and respond to their needs. The form of cooperation varies depending on the nature of the issues discussed. In addition to regular contact by phone or email, we organise face-to-face meetings and workshops regarding our cooperation.

We also strive to reach end-users directly, i.e. the clients of retail operators. On our website, you can check whether a given address is within our network coverage and which operators offer services there. Residents can also send us enquiries regarding investment plans or the possibility of a dedicated, individual connection to the network on request. We respond to every enquiry. We also engage in dialogue with local government bodies that represent local communities.

As S-I, we offer our clients and end-users – that is, the residents of Poland – a range of channels for raising concerns in the following areas:

- **Equal treatment and non-discrimination** – we received **23 reports** from our clients regarding individual incidents, of which 3 we were unable to resolve due to a lack of sufficient evidence; in two cases, we imposed financial penalties on external partners for non-compliance with the rules, while the remainder were successfully resolved

- **Complaints regarding service quality** – 93% of all reports resolved within the contractual timeframe, while the rest were more complex and required more time or were not resolved by the end of 2025
- **Whistleblowing and whistleblower protection** – no reports in the area of consumers and end-users
- **Threats to life and health** – we received 368 reports from residents regarding potential threats resulting from damage to our infrastructure; all were verified and appropriate remedial action was taken, ensuring they did not result in any harm to human health
- **Privacy protection** – we received **3 reports** concerning potential breaches of personal data protection, none of which were substantiated

The processes and channels listed above form the basis for improving our approach to managing material impacts in the area of clients and end-users. Reports and analyses regarding these reports are regularly presented by the responsible units and discussed with the S-I's Management Board.

¹³ <https://higienamyslenia.pl/petla-dopaminowa-jak-uzalezniaja-tresci-cyfrowe-w-tym-social-media/>

¹⁴ <https://forsal.pl/artykuly/1432479.facebook-niszczy-twoje-zdrowie-psychiczne-infografika.html>

¹⁵ [Instytut Cyfrowego Obywatelstwa, Ogólnopolskie Badanie Higieny Cyfrowej 2022, p. 29-30](#)

ESRS S4-1
[GRI 3-3](#) | [GRI 2-23](#) | [GRI 2-24](#) | [GRI 2-27](#)

Policies

The regulations in force at S-I address all material impacts related to shaping the wholesale market with reference to consumers and end-users. They constitute a commitment to comply with the law in all actions taken and to identify channels for reporting potential irregularities. They also define the approach to managing material issues and set out the direction of action and goals regarding material sustainability issues. As regards the standards on which they were developed and are implemented, none have undergone external certification.

We attach particular importance to the equal treatment of all our operator-clients. We do not apply preferential or discriminatory terms in comparable circumstances. Our Framework Offer is the same and transparent in terms of pricing and KPIs for our every contractor. Every operator has access to S-I's information and services that meet the following conditions: they are of consistent quality and equally transparent in terms of availability deadlines for all clients; they are available to every client on equal terms and in a specified scope and timeframe.

Responsibility for significant revenue in the consumer and end-user segment, subject to digital education, lies with the Sales and Client Relations and Network Departments respectively. These are managed by Directors reporting directly to the COO. The ESG Department is responsible for activities related to digital education. The Head of the unit reports directly to the CFO.

Policy	Description	Scope	Standard
CODE OF ETHICS	Requirements regarding material ESG issues for S-I, including fair market practices, equal treatment and non-discrimination, anti-corruption, conflicts of interest and other types of misconduct.	Employees and associates – all members of the S-I Team.	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights
CODE OF CONDUCT FOR SUPPLIERS	Requirements regarding ESG issues relevant to S-I, including fair market practices, equal treatment and non-discrimination, anti-corruption, conflicts of interest and other types of misconduct.	Upstream: suppliers and contractors at all stages of the supply chain.	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises
COMPLIANCE MANAGEMENT SYSTEM AND GUIDELINES	Management approach, commitments and guidelines, and objectives regarding business conduct in compliance with the law and internal regulations, with particular emphasis on key ESG issues such as anti-corruption, conflicts of interest and other types of misconduct	Employees and associates – all members of the S-I Team.	ISO 3700, ISO 37301
INFORMATION SECURITY POLICY	Management approach, principles for protecting information in the organisation, ensuring confidentiality and data availability, defining roles and responsibilities of employees, rules for handling information, and measures to prevent its loss, unauthorised access or breach	Employees and associates – all members of the S-I Team.	ISO 27001
DATA PROCESSING SECURITY POLICY	Defines the management approach, principles and measures for the protection of personal data in the organisation, ensuring compliance with the GDPR, protecting data against unauthorised access, loss or breaches and defines employees' responsibilities and methods for the secure processing of data.	Employees and associates – all members of the S-I Team.	
AI GUIDELINES	Guidelines on the safe, responsible and ethical use of tools utilising artificial intelligence.	Employees and associates – all members of the S-I Team.	
WHISTLEBLOWING AND WHISTLEBLOWER PROTECTION	Rules for reporting irregularities and protecting whistleblowers	Own operations, upstream and downstream.	ISO 45001
SUSTAINABILITY POLICY	ESG framework strategy defining the management approach and covering objectives and commitments regarding material issues.	Own operations, upstream and downstream.	ISO 26000, 10 Principles of the UN Global Compact

Shaping the wholesale market – equal and open access to the network

We make our infrastructure available to all interested telecommunications operators. We are committed to ensuring that every resident of Poland can make an informed choice from the various offers available on the retail market. We wish to actively cooperate not only with nationwide retail operators, but also with smaller entities operating in regional and local markets across individual provinces, districts and even municipalities. This enables us to ensure freedom of choice of internet access services for all end-users within the coverage of our network. It is up to subscribers (the clients of retail operator) whether they sign a contract with the largest international telecommunications operators or with smaller, local companies. Our aim is to support the digital integration of the whole country, which is why we ensure that reliable and fast internet is available throughout Poland, regardless of the chosen operator.

Our offer is aimed exclusively at telecommunications operators who use our infrastructure to provide internet to their subscribers (end users). This gives individual clients the freedom to choose their provider and additional services.

THE OFFER FOR OPERATORS CONSISTS OF THREE MAIN PRODUCT CATEGORIES:



Bitstream Access (BSA),

i.e. broadband internet access the internet. A service for telecommunications operator-clients using FTTH GPON technology,



Specialised Services,

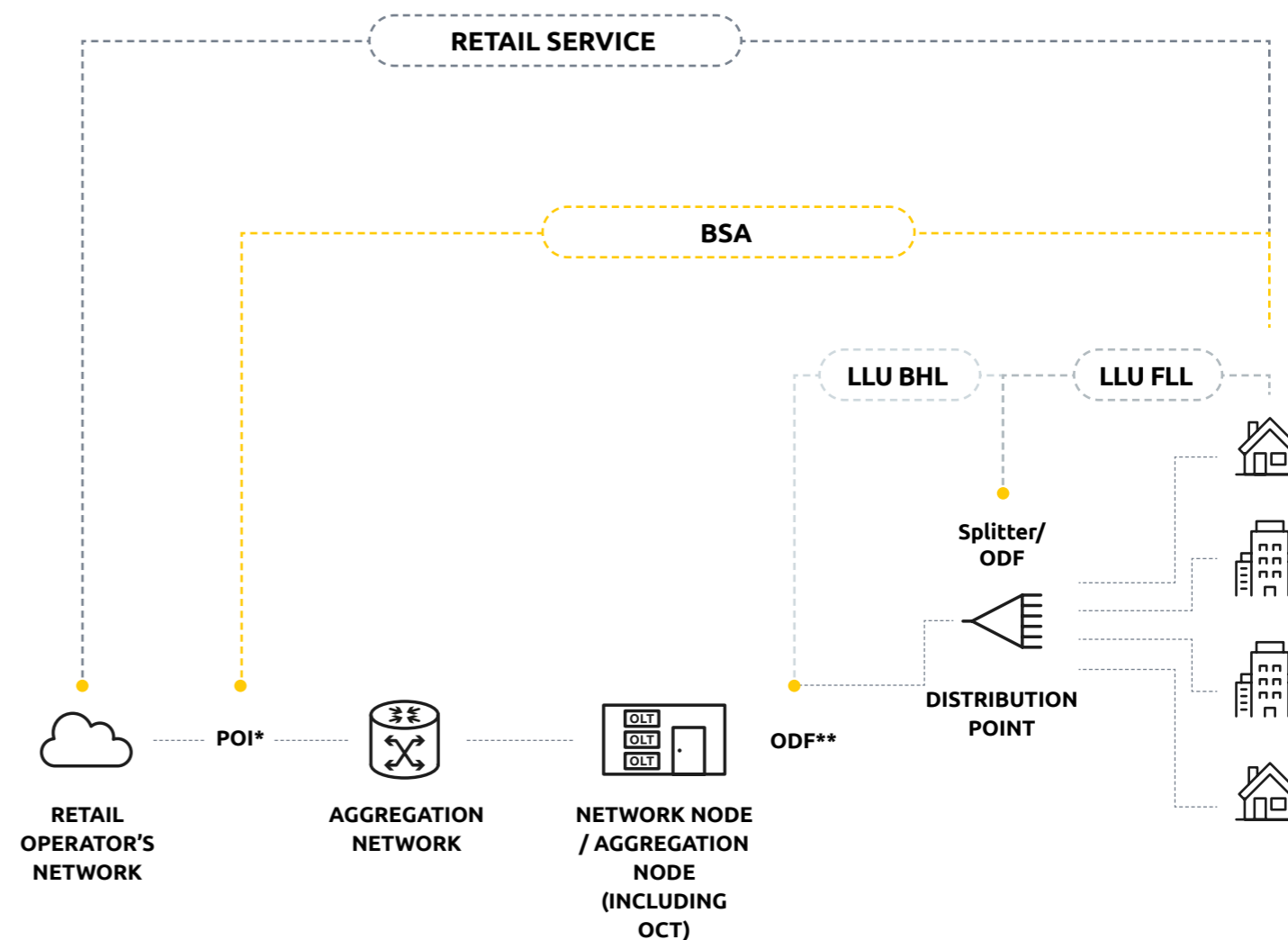
i.e. a business offer tailored to the needs of business subscribers. It enables advanced data transmission with enhanced quality parameters.



Local Loop Unbundling (LLU)

we provide dark fibre (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).

NETWORK ARCHITECTURE AND WHOLESALE AND RETAIL SERVICES



* Point of Interconnection - interconnection point between retail operator and wholesale network operator

** An Optical Distribution Frame (ODF) is a key component of FTTH infrastructure, enabling the management, termination and distribution of fibre optic cables at network nodes

ESRS S4-3

GRI 3-3

Actions taken

Right from the start of our operations, we actively approached all the major telecommunications operators with a proposal to provide them with services based on our existing and planned fibre optic network. By the end of 2025, we had signed 69 contracts for the provision of BSA/LLU/US services. We work on a daily basis with all leading nationwide telecommunications operators, including Orange Polska, T-Mobile Polska, P4, Netia (which also represents other entities from the Polsat Plus Group), Vectra, Inea and many other entities operating on a multi-regional or local scale.

By the end of 2025:

100%

national operators were actively selling services using the S-I network

52%

of all clients were actively using our infrastructure

27%

growth in the service base compared to the end of the previous year

The first operator to begin sales, back in 2021, was Orange Polska, and for this reason, this operator's service base remains the largest. The market share of other operators is steadily growing. In 2025, the number of active services among operators other than Orange increased by over 60% year-on-year. As a result, their share of the total services market rose from 26.5% to 33%.

The active growth in the number of services on our infrastructure is the result of the high quality of the services we provide and our close cooperation with operator-clients. Fulfilling our clients' orders, connecting and the reliability of fibre optic internet at subscribers' premises are among the key factors for success. They determine satisfaction with our services. That is why we continuously monitor quality-related metrics:

- **98%** – on-time installation of fibre optic internet (BSA and LLU FLL services) at subscribers' premises at address level (+1 percentage point compared to 2024)
- **100%** – on-time installation of LLU Backhaul services for operator-clients (no change compared to 2024)
- **91%** – on-time fault removal for BSA and LLU FLL services at the subscriber's premises (-1 percentage point compared to 2024)
- **0,01%** – service unavailability rate due to physical damage to infrastructure (no change compared to 2024)

We also regularly survey client satisfaction with their cooperation with S-I. In 2025, we conducted another NPS survey, to which we invited 61 clients, of which 16% responded (including 100% of key operators who place a minimum of 100 service orders per month on average).

Despite a decline in the main NPS score, it remains at a high level. Furthermore, sub-scores in selected categories also rank S-I very highly:

- Quality of communication: NPS 60
- Overall cooperation: NPS 50
- Service cooperation: NPS 40
- Technicians' work: NPS 30

To meet the expectations of our clients and end-users, in 2025 we launched or continued work on the following solutions:

- **We continued promotional campaigns** with modified terms for our clients to further stimulate demand
- **AI Assistant** – a new solution designed to improve the efficiency and quality of customer service in the provision of fibre optic internet services and fault handling for end-users
- **Express installation** – an option to provide internet service at the subscriber's premises without a visit from a technical partner (so-called 'plug and play') – not available at all addresses within S-I's coverage area;

it involves delivering a device to the end user, which requires only a power connection and an existing fibre optic installation

- **Paperless** – we work with clients to reduce paper use in service installation processes: in the fourth quarter of 2025, the share of digital documents stood at 83% compared to 57% in the same period of the previous year
- **2Gb/s** – pilot implementation of the new speed

We also constantly monitor and improve the quality of data reporting to the address database so that each of our operator-clients has up-to-date access to newly added addresses within our infrastructure and could offer services to their subscribers (end-users) as quickly as possible. The list is updated regularly, even on a daily basis.

In addition, in 2025 we organised five expert workshops, during which we worked together on the better understanding of clients' needs, product and service development, future cooperation plans, and analysing S-I's coverage saturation.

Together with our clients, in 2025 we also took part in seven local events across Poland, which enabled us to reach residents directly with operators' retail offers. In addition, we met with representatives of 14 local government bodies to promote the benefits of using fibre optic technology and discuss opportunities for infrastructure and service development in the region. We are also raising awareness of the benefits of the open wholesale model by actively participating in conferences – acting as speakers and panellists. Of particular importance to us is the Wholesale Operators' Conference, during which we discuss the direction of the industry's development together with competitors, suppliers, clients and representatives of public administration.

Category	2024	2025	Change
Main NPS result	38	30	-8 points
Promoters	63%	50%	-13 percentage points
Detractors	25%	20%	-5 percentage points

As the telecommunications sector is critical to the functioning of the economy, we also grant access to our properties and telecommunications infrastructure to other operators (including local government bodies engaged in telecommunications activities) to optimise and increase the efficiency of investment projects undertaken as part of the development of the fibre optic network in Poland.

We do not limit ourselves merely to fulfilling our obligations towards regulators. We have also designated specific individuals from our team to be responsible for shaping relations with each of the regulators. We actively participate in a two-way dialogue, not only by responding to surveys or individual enquiries, but above all via 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 additionally we submit our planned investments to UKE (Office of Electronic Communications) every month. This measure is intended to minimise the risk of our network being overlaid by other operators.

ESRS S4-4

GRI 3-3

Targets

The main metric used to monitor the effectiveness of our activities in shaping the wholesale market is saturation, i.e. network saturation (the ratio of the active service base to the current network coverage), which results directly from our cooperation with clients and involves increasing the saturation of our network with new services launched for the subscribers of our retail operator- clients. We monitor this on a monthly basis, across various dimensions, such as operator-client and market segmentation, type of investment, and the

competitiveness of a given area. Nationwide, the number of active services on the S-I's network increased by 166,000, and by the end of 2025 the figure stood at just over 770,000, which was 0.2% below the target. This is due to the fact that the competitive environment is becoming more demanding – both from direct competitors, i.e. other wholesale operators, and also due to alternative forms of internet access – particularly wireless, which continue to be popular among Polish residents. In the coming years, we intend to further intensify efforts to raise awareness of the benefits of using fibre optic technology and to shape the open market for internet access.

The second key metric is increasing the diversification of our service base through a growing share of retail operators other than Orange Polska, which was our first client. In this regard, we are consistently achieving our targets, and 2025 was yet another year in which the number of services among these operators increased by 59%.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

Data on network coverage and the share of active services are sourced from S-I's internal systems and reflect the situation as at 31 December 2025. Network coverage is expressed as the number of households within the S-I's network coverage. Service base diversification is expressed as the share of services provided by operators other than Orange Polska in the total service base on the S-I network.

KPI

Share of active services

32.6% → 32.4%

Target for 2025 Achieved in 2025

KPI

Increase in service base diversification

>26.5% → 33%

Target for 2025 Achieved in 2025

KPI

Total S-I's network coverage

2.4 mln → 2.4 mln

Target for 2025 Achieved in 2025

Digital integration

Our company’s 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, through which we contribute to a just digital transition in Poland. In line with the guidance provided by our stakeholders during the dialogue held in 2022, we set out priorities for action in the context of combating digital exclusion. We want to develop our infrastructure primarily in areas where there is currently no fibre optic network, and where the available solutions do not allow for the effective use of new technologies (lack of broadband internet access at the time S-I made its investment decision).

Digital integration is not just a matter of access to high-quality internet; it is also about the safety of its use. That is why we are also implementing measures as part of the responsible use of new technologies, focusing mainly on digital hygiene and cybersecurity.

ESRS S4-3

GRI 3-3 | GRI 418-1

Actions taken

Digital integration

We take digital integration actions based on two types of operations: investments in fibre optic infrastructure and the sale of services in digitally underserved areas (at the time the investment decision was made by S-I). At present, however, these are not always the areas with the greatest

business potential; therefore, we have additionally decided to digitally connect individual institutions in the coming years whose activities are material from the perspective of building fair and strong local communities. As part of the implementation of the investment plan, when executing individual projects, we continuously identify neighbouring institutions, such as children’s homes, care homes or other types of support centres.

- Increase in network coverage in underserved areas by 63,000 households
- A 23% increase in the number of active services in underserved areas (63,000 more than at the end of 2024)
- 32 facilities connected to the S-I’s network on a pro bono basis (in total, since 2023, we have connected around 70 facilities free of charge)



60,000

students have taken part in e-lessons since 2023 (15,000 in 2025 alone)

Digital education

We feel responsible for the wellbeing of telecommunications service users (clients of our subscribers), which is why, together with the MamyProjekt collective, we have created an e-lesson on the mindful use of the internet, which has become part of a free, publicly accessible eco-education portal: www.mlodzi.ekoeksperymentarium.pl.

The e-lesson covers topics such as where the internet comes from and what impact it has on the climate and its users. The lesson utilises multimedia educational tools based on STEAM methods, adapting the information provided to the communication style of the target group.

The lesson is promoted mainly among teachers, headmasters of primary and secondary schools, and primary school pupils (years 6–8) and secondary school pupils. The covered topics meet the requirements of the national curriculum and thus provide an engaging supplement to lessons taught in schools. Since the launch of the educational campaign in September 2023, a total of over 60,000 pupils have taken part.

Furthermore, in 2025, as part of an employee volunteering initiative, members of the S-I Team ran a digital hygiene workshop for children at a children’s home entitled ‘Young Cyber Guides’.

Digital security

As a passive infrastructure operator, we do not store or process sensitive data belonging to our clients or end-users. Nevertheless, we are committed to ensuring that all our business partners and end-users have confidence in S-I regarding cybersecurity. In this regard, we utilise the IT systems of our Strategic Partner on an outsourcing basis. We have internal policies and solutions consistent with the

regulations, principles and standards in force at Orange Polska, which directly translates into enhanced information protection in this area. This approach guarantees the highest standards in data and information security, as our Partner is an industry leader and a key player in raising awareness of cybersecurity. All types of threats related to information security are properly and effectively identified and mitigated to the highest degree. We are fully convinced that the information entrusted to our Partner for processing is secure, as we benefit from the security measures they have implemented in accordance with the best international standards. Together, we operate within an Information Security Management System that is ISO 27001 certified (information security). The solutions and processes we implement in the cloud are also ISO 27018 certified. This covers, among other things, the provision of telecommunications and ICT services, hosting, colocation, cloud computing and cybersecurity, taking into account the requirements of the standard concerning the protection of personal data and cloud computing data processing services. Furthermore, our Partner also holds quality management (ISO 9001) and business continuity (ISO 22301) certifications.

In 2025, we did not record any significant human rights violations in the area of consumers and end-users, including those relating to privacy and sensitive data – as described above in disclosure S4-1.

ESRS S4-4

GRI 3-3

Targets

S-I's overarching goals in the area of digital inclusion are to increase network coverage and the share of active services in digitally underserved areas.

In terms of end-user security, under the previously applicable ESG Strategy, our objective was to establish cooperation with an external partner and jointly implement a digital education campaign.

We achieved all our targets, significantly exceeding our original assumptions, with the exception of coverage growth. This was due to the need to revise investment plans during the reporting period – however, we remain ambitious in this regard and will endeavour to make up for the shortfall from 2025 in the coming years and achieve the original targets by the end of 2028.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

KPI

Expanding network coverage in underserved areas

801,000 → 749,000

Target for 2025

Achieved in 2025

KPI

Increasing the proportion of active services in underserved areas

40.2% → 45.3%

Target for 2025

Achieved in 2025

KPI

Implementation of an educational campaign with an external partner

YES → YES
– 15,000 pupils* took part

Target for 2025

Achieved in 2025

* Data on pupil participation in the educational campaign is sourced from an external partner's records and on the basis of Google Analytics statistics. They represent an estimate based on the assumed average class size: 20 pupils, multiplied by the number of unique lesson views.

Data on network coverage and the share of active services are sourced from S-I's internal systems and reflect the situation as at 31 December 2025. Network coverage is expressed as the number of households within the S-I network's coverage in areas without broadband internet access at the time the investment decision was made, excluding the segment of developer-built properties (high risk of overlay by other operators due to sales potential). However, it sometimes happens that at a later stage – including during the investment implementation phase – another company decides to deploy its own infrastructure, and therefore the figures differ from those presented by UKE via the SIDUSIS platform – these are updated weekly due to new data provided by other market players. Furthermore, SIDUSIS presents only current data – it is not possible to verify the status retrospectively for any chosen day, month or year. It is worth noting that our data on service availability is reported in terms of households, whereas UKE presents results in terms of address points. These two types of data do not always correspond, which may lead to differences in the statistics presented.

06 BUSINESS CONDUCT

We build a culture of honest
and responsible business conduct

80%

suppliers of materials
involved in cooperation
towards decarbonisation

100%

of infrastructure
contractors subject
to ESG assessment

99%

of the total invoice value
paid on time

ESRS G1

Ethics and compliance

ESRS G1.SBM-3

GRI 3-3

Introduction – S-I’s operations in the context of material impacts

We firmly believe that victory and success based on fair play are the sweetest. We constantly strive to foster an ethical culture at every level of the organisation and at every stage of the value chain. One of the key principles in this area is conducting business in full compliance with applicable law – with a particular focus on ESG issues relevant to S-I. We strive to build a work environment and collaboration based on our values: respect, honesty, responsibility and win-win cooperation. In our day-to-day business decisions, these values serve as guidelines for shaping a socially responsible business.

We strive to create a work environment where open and honest communication is the norm. Above all, we prioritise respect and integrity towards our stakeholders. These standards are priorities in our relationships, shape our approach to the challenges we face, and enhance our professionalism and reliability. We believe that this is the only way we can effectively build our organisational culture based on the integration of sustainable development, excellence and responsibility. We want S-I’s activities to be a success for all parties involved in the implementation of a given project.

ESRS G1-1

GRI 3-3 | GRI 2-23 | GRI 2-24 | GRI 2-27

Policies related to business conduct

The regulations in force at S-I address all material impacts in the areas of ethics and compliance. They constitute a commitment to comply with the law in all actions taken and identify channels for reporting potential irregularities. They also define the approach to managing material issues and set out the directions of action and goals regarding material sustainability issues. As regards the standards on which they were developed and are implemented, none have undergone external certification.

We adopt a zero-tolerance policy towards corruption and misconduct in all aspects of the company’s business activities. We do not provide direct or indirect support to political parties or individual politicians. Everyone has the right to report irregularities anonymously via the channels published on our website.



The most important elements in the context of business ethics and compliance with the law and regulations concerning material ESG impacts are the Code of Ethics and the Compliance Management System, for which the Ethics Committee is responsible. The system is a tool enabling the effective management of non-compliance risks occurring in S-I through their identification, monitoring and the implementation of mitigating measures.

The system covers a wide range of non-compliance issues that may arise in our organisation's activities in relation to existing legal regulations, policies and procedures, as well as internal values and standards officially supported by S-I.

It focuses in particular on compliance risks that may arise in relation to the following issues:

- Ethics
- Whistleblowing and whistleblower protection
- Anti-corruption
- Prevention of conflicts of interest
- Prevention of fraud
- Equal treatment and non-discrimination
- Human rights
- Prevention of unfair competition
- Safety
- Changes to laws and regulations

Polityka	Opis	Zakres	Standard
CODE OF ETHICS	Requirements regarding material ESG issues for S-I, including fair market practices, equal treatment and non-discrimination, anti-corruption, conflicts of interest and other types of misconduct.	Employees and associates – all members of the S-I Team.	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights
CODE OF CONDUCT FOR SUPPLIERS	Requirements regarding ESG issues relevant to S-I, including fair market practices, equal treatment and non-discrimination, anti-corruption, conflicts of interest and other types of misconduct.	Upstream: suppliers and contractors at all stages of the supply chain.	10 Principles of the UN Global Compact, SA800, the UN Guiding Principles on Business and Human Rights, ILO Conventions 138 and 182, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises
COMPLIANCE MANAGEMENT SYSTEM AND GUIDELINES	Management approach, commitments and guidelines, and objectives regarding business conduct in compliance with the law and internal regulations, with particular emphasis on key ESG issues such as anti-corruption, conflicts of interest and other types of misconduct	Employees and associates – all members of the S-I Team.	ISO 3700, ISO 37301
INFORMATION SECURITY POLICY	Management approach, principles for protecting information in the organisation, ensuring confidentiality and data availability, defining roles and responsibilities of employees, rules for handling information, and measures to prevent its loss, unauthorised access or breach	Employees and associates – all members of the S-I Team.	ISO 27001
DATA PROCESSING SECURITY POLICY	Defines the management approach, principles and measures for the protection of personal data in the organisation, ensuring compliance with the GDPR, protecting data against unauthorised access, loss or breaches and defines employees' responsibilities and methods for the secure processing of data.	Employees and associates – all members of the S-I Team.	
AI GUIDELINES	Guidelines on the safe, responsible and ethical use of tools utilising artificial intelligence.	Employees and associates – all members of the S-I Team.	
WHISTLEBLOWING AND WHISTLEBLOWER PROTECTION	Policies on reporting irregularities and protecting whistleblowers	Own operations, upstream and downstream.	
SUSTAINABILITY POLICY	ESG framework strategy defining the management approach and covering objectives and commitments regarding material issues.	Own operations, upstream and downstream.	ISO 26000, 10 Principles of the UN Global Compact

ESRS G1-2

GRI 3-3 | GRI 205-1 | GRI 205-2

Activities related to business conduct

The Ethics Committee plays a key role at S-I and is responsible for the Compliance Management System and ethical issues, including in particular the handling of whistleblowing reports and the protection of whistleblowers. In 2025, it comprised representatives of key organisational units, the ESG Manager and an employee representative elected in a general election, and is chaired by the Head of the Management Board and Strategy Office.

The Committee is supported operationally by Compliance Coordinators – managers from various organisational units at S-I. Each manager sets an example through their daily conduct and promotes a culture of compliance by implementing clear guidelines for employees regarding appropriate conduct.

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

The S-I's Management Board oversees ethics and compliance matters in the company and makes decisions based on the recommendations of the Ethics Committee.

The Ethics Committee submits a Compliance Report to the S-I's Management Board at least once a year (Compliance – a report on the organisation and functioning of, among other things, the Compliance Management System and Whistleblowing Reports (an anonymous report as part of the whistleblowing procedure). The Annual Report is also discussed by the Supervisory Board.

Compliance management process at S-I



Whistleblowing reports

Employees, contractors and other stakeholders of S-I may report potential breaches of the law, code of conduct, and internal policies and procedures through dedicated channels. Those reporting such cases need not fear any negative consequences. Whistleblowers are guaranteed appropriate protection.

The whistleblowing channels are publicly available on our website. In addition, we maintain dedicated communication on this matter with key stakeholders. Anyone may also report any concerns or questions regarding the functioning of the Whistleblowing and Whistleblower Protection System to the Ethics Committee. Employees and associates may also consult the Compliance Coordinators on an ongoing basis.

The Ethics Committee is directly responsible for handling reports and conducting investigations. If a particular report falls outside the remit of the Committee members, the

Committee has the right to involve other staff or external experts, if this is justified and will enhance the effectiveness of the process. In turn, if the report concerns a Member of the Management Board, the Committee is obliged to involve the Supervisory Board in the investigation.

In 2025, S-I received a total of 28 whistleblowing reports. 23 came from clients and concerned incidents of unequal treatment (more in the section on S4 – Clients and end-users), 3 breaches of personal data protection, 1 concerning a payment in the supply chain, and 1 concerning a conflict of interest. 3 reports concerning individual incidents of unequal treatment remained unresolved due to a lack of sufficient evidence and were not escalated. In the case of a report concerning a failure to make a timely payment to a tier-three subcontractor we took appropriate action and our tier-two contractor settled the outstanding liabilities. The remaining reports were also clarified and resolved in a timely manner – no breaches of personal data or conflicts of interest were identified.

Anti-corruption and anti-fraud

S-I has a 'gifts' procedure in place setting out the rules and maximum thresholds of PLN 200 gross per year for gifts or invitations given or received. The Ethics Committee is responsible for implementing the provisions of the procedure arising from the Compliance Management System and Guidelines at S-I.

To raise awareness of all types of misconduct, we provide ongoing training for new employees and regularly remind all members of our team of the key principles. Additionally, in 2025, we conducted e-learning training for all members of the S-I Team – including the Management Board – on anti-corruption and online workshops reminding staff of the ethics and compliance rules in force in the company. In total, we allocated an average of one hour per employee in S-I to compliance training in 2025 – just as in the previous year.

Furthermore, all members of the S-I Team (including the Management Board) are required to submit an annual declaration of conflict of interest. In 2025, the Ethics Committee did not identify any conflicts of interest.

Raising awareness of sustainability

Every year, we organise educational activities for all S-I Team members covering key sustainability issues. We are committed to ensuring that everyone takes part in at least one training session per year. In 2025, these activities took various forms and covered the circular economy, anti-corruption, personal data protection and cybersecurity.

ESRS G1-3

GRI 3-3 | GRI 206-1

Ethics and Compliance Targets

Our main objective in the area of Ethics and Compliance was to develop and effectively implement all policies addressing issues relating to material impacts in the area of sustainability by the end of 2025.

We are also committed to ensuring that our operations comply with the law and internal regulations; therefore, every year we strive to ensure that no legal proceedings are brought against S-I and that no penalties are imposed as a result of non-compliance with the law. This applies in particular to failures to fulfil obligations in the areas of personal data protection and privacy, anti-corruption, human rights, fair competition, equal treatment, whistleblower protection, as well as environmental protection. All our contracts with external partners contain appropriate clauses with requirements regarding anti-corruption and provisions allowing for the termination of the contract in the event of non-compliance.

Since we set medium-term targets for material sustainability issues in the Sustainability Strategy, and the current one remained in force until the end of 2025 – we will present the targets for the next three years in the next Report for 2026.

In 2026, we plan to further strengthen the AI Guidelines established during the reporting period by developing and implementing a dedicated AI Policy.

KPI

Share of material ESG issues

covered by S-I's existing policies and other internal regulations

100% → 100%

Target for 2025

Achieved in 2025

KPI

Number of legal proceedings and penalties imposed on S-I in connection with breaches of privacy and data protection, human rights, fair competition, equal treatment, corruption, sanctions and environmental protection regulations.

0 → 0

Target for 2025

Achieved in 2025

ESRS G1-4

GRI 205-3

Metrics related to corruption and bribery

During the reporting period, as well as throughout S-I's entire history to date, no incidents of a corrupt nature occurred. No legal proceedings were brought against the company, nor were any financial penalties imposed in connection with corruption.

Responsible Partnership

ESRS G1.SBM-3

GRI 3-3

Introduction – S-I’s operations in the context of material impacts

The scale of our investments requires extensive partnerships within the supply chain. The implementation of our intensive investment plan is made possible by the commitment and professionalism of our external partners, who are the country’s leading experts, possess many years of experience and, furthermore, regularly enhance the skills necessary to carry out infrastructure projects. On a day-to-day basis, we work directly with 41 suppliers of materials and equipment and 125 network contractors. Our success is the result of our collaboration

with partners across the supply chain – from the procurement of materials and equipment, through the construction and maintenance of infrastructure, to the sale and installation of services. It is therefore crucial for us to engage, educate and effectively involve suppliers and contractors in upholding the principles and achieving the sustainability goals. We also ensure that our business operations are conducted ethically and in compliance with the law, while incorporating best market practices regarding sustainable development.



ESRS G1-1
[GRI 3-3](#) | [GRI 2-23](#) | [GRI 2-24](#) | [GRI 2-27](#)

Policies related to business conduct

The regulations in force at S-I address all material impacts related to business conduct and responsible partnership. These constitute a commitment to comply with the law in relation to the actions taken and identify channels for reporting potential irregularities. They also define the approach to managing material issues and set out courses of action and targets regarding material sustainability issues. As regards the standards on which they were developed and are implemented, none have undergone external certification. Responsibility for this area at S-I lies with the Ethics Committee, which sets out the direction of action and targets, the operational implementation of which is the responsibility of the managers of individual organisational units within the scope of their duties and competences in the S-I structure.

Policy	Description	Scope	Standard
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ESRS G1-2

GRI 3-3 | GRI 308-1 | GRI 308-2 | GRI 414-1 | GRI 414-2

Actions related to responsible partnership

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. These represent the company's commitment to honest, transparent and trustworthy conduct towards all stakeholders.

Together with our Strategic Partner, we actively engage our external partners in sustainability initiatives. In 2025, we involved material and equipment suppliers responsible for 80% of the value of S-I's procurement to cooperate on decarbonisation. We also completed a social and environmental verification process for project contractors (Ecovadis). Compared to 2024, we terminated our cooperation with 25 companies due to their failure to complete the Ecovadis evaluation on time in 2025. At the end of 2025, out of the 125 contractors with whom we had signed contracts: 7 were below the turnover threshold and were not included in the process, 104 passed the ESG assessment, and we suspended contracts with 14 and we are not entering into cooperation due to their failure to complete the Ecovadis evaluation by the end of 2025 – we agreed that we would resume cooperation if, in 2026, they complete the questionnaire and achieve the desired result within the expected timeframe.

It is worth noting that our Strategic Partner is actively developing its approach to supply chain management. In 2025, it organised, among other things, a Supplier Forum, which was attended by companies working on behalf of S-I. Additionally, it also made online training on carbon footprints available to external partners. More information can be found on our Partner's dedicated website ([click here](#)).

Without exception, all S-I contracts with key external partners contain compliance clauses setting out requirements regarding anti-corruption, compliance with international sanctions and the prevention of other types of misconduct. Furthermore, all suppliers of materials and equipment, as well as contractors for construction projects, are contractually obliged to comply with our Code of Conduct for Suppliers, which sets out requirements regarding sustainability issues material to S-I. We reserve the right to audit them and even to terminate the contract in the event of material negligence.

ESRS G1-3

GRI 3-3 | GRI 408-1 | GRI 409-1

Targets related to responsible partnership

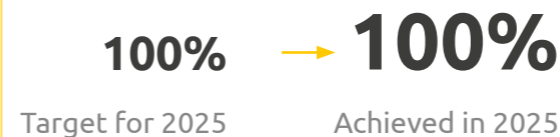
Our main goals regarding responsible business conduct focus on strengthening cooperation for sustainable development in the value chain. We are also committed to ensuring that our business relationships are long-lasting and based on partnership – particularly with key service providers, namely project contractors.

In 2025, only one out of 125 companies terminated its cooperation with S-I.

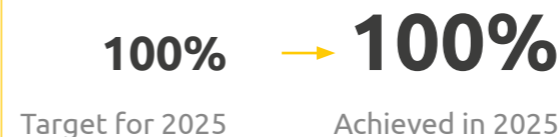
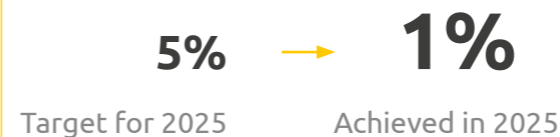
The requirement to obtain a positive Ecovadis rating applies to all tier-one contractors providing services for the execution of projects above a specified turnover threshold. In 2025, due to the low scale of cooperation, 7 out of 125 companies were not subject to this requirement.

KPI
Share of contracts

with key business partners containing Compliance and CSR clauses


KPI
Share of project contractors

required to participate in the ESG assessment under Ecovadis

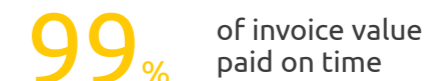

KPI
Share of project contractors which stop cooperation with S-I

ESRS G1-6

GRI 204-1

Metrics related to payment practices

In accordance with the S-I's business model, our Strategic Partner is responsible for direct business relationships with key external partners in the supply chain. Under the signed contracts, as S-I, we settle accounts directly with Orange Polska for the services provided, while our Partner is responsible for payments to, among others, suppliers of materials and equipment, contractors carrying out infrastructure projects, and companies providing installation services at subscribers' premises.

We comply with legal regulations and payment terms set out in signed contracts, but never exceeding 30 days. We do not have defined standard terms for individual categories of business partners.



During the reporting period for 2025, only 1% of the value of all liabilities arising from issued invoices remained unpaid by S-I within the timeframe specified in the contract. No legal proceedings concerning late payments were brought against the company, nor were any penalties imposed. 100% of expenditure on the purchase of materials, equipment and services from contractors key to our business model applied to entities registered in Poland.*

Data based on reports from internal accounting systems.

* We carry out our purchasing operations through intermediaries; however, at later stages of the supply chain, we work with companies – mainly suppliers of materials and equipment – based outside Poland.



GRI 2-1 • GRI 2-2 • GRI 2-3

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