



## Future Fiber Networks LLC

### Sustainability Policy

#### INTRODUCTION

Future Fiber Networks LLC (“**Future Fiber Networks**” or “**FFN**”) and its subsidiaries are responsible for building and managing open access fiber optic networks across North America.

Future Fiber Networks and its subsidiaries provide essential infrastructure for key digital services in rural/urban/suburban areas within the United States and are dedicated to act in accordance with the highest legal, ethical and professional standards throughout their business and operations.

This Sustainability Policy (the “**Policy**”) sets out the aims and commitments related to Environmental, Social and Corporate Governance (“**ESG**”) issues of Future Fiber Networks and its subsidiaries. The Policy applies to the boards of directors (the “**Board**”), management team (headed by the Future Fiber Networks COO) (the “**Management Team**”), main service providers and staff of Future Fiber Networks and its subsidiaries.

Sustainability principles and practices will be embedded within FFN’s strategy, risk management and day-to-day operations. This policy summarizes our commitment to sustainability, along with our framework of programs and initiatives.

The Board of Future Fiber Networks is responsible for updating and approving this document. The Management Team is responsible for its proper implementation and reporting to the Boards. As asset manager, SiFi Networks America LLC (the “**Asset Manager**”) plays a fundamental role in the implementation of this policy, in accordance with the terms of the Asset Management Agreement entered into between Future Fiber Networks Midco LLC and the Asset Manager. In many instances, the Asset Manager will act for and on behalf of Future Fiber Networks and its subsidiaries for the implementation of this policy.

FFN regularly engages with our stakeholders, both internal and external, to understand priority sustainability issues for our business. We will continue to develop our sustainability reporting, as well as our engagement efforts with our stakeholders.

Future Fiber Networks and its subsidiaries are dedicated to a culture of continuous improvement in regards to sustainability, and will participate in the GRESB annual assessment to help identify areas of improvement and alignment to industry best practice. With regards to environmental management specifically, Future Fiber Networks is committed to applying best practices in line with the ISO 14001:2015 standard where relevant to its operations.

The majority shareholders are signatories of the [United Nations Principles for Responsible Investment](#) (UN PRI) and [UN Global Compact](#) and aim to adhere to all its standards in relation to ESG matters through all of their investments. Future Fiber Network's sustainability efforts will align with aforementioned policies. Additionally, Future Fiber Network will use, where appropriate, [International Finance Corporation \(IFC\) Performance Standards](#) or best practice standards to guide our near term implementation/data collection efforts as well as our long term sustainable execution.

At Future Fiber Networks, our purpose is to be recognized as a firm that achieves customer expectations safely, profitably and in a manner that is environmentally responsible, socially aware and rewarding for all our stakeholders, including our employees, customers, subcontractors, suppliers, investors and the communities in which we operate. We want to attain profitable growth through an organizational framework that provides excellent service delivery; establishes a reputation of integrity within the communities in which we work; and provides our team members opportunities in a diverse, inclusive and injury-free environment.

Approved by the Board of Future Fiber Networks on 15 March 2024 and reviewed annually.

## ENVIRONMENTAL

### **Biodiversity and habitat**

The aim of Future Fiber Networks and its subsidiaries is for their activities to have minimal impact on the surrounding biodiversity. Where possible we will improve biodiversity and will actively mitigate and monitor impacts of their construction activities, whether positive or negative. Where necessary and possible we will investigate and complete adaptation and mitigation measures to support these aims.

We aim to achieve this through:

- Following applicable laws and regulations related to biodiversity
- Working to minimize negative environmental effects across our operations, including historical areas, wetlands and other areas critical to biodiversity
- Measuring, mitigating and addressing direct environmental impacts through third-party environmental assessments via SiFi, as required by local and/or state jurisdictions.

### **Climate change adaptation and resilience**

The aim of Future Fiber Networks and its subsidiaries is to understand the future risk and opportunities of climate change on their fiber optic networks and will conduct and integrate climate risk studies in their operational decisions. Where necessary and possible Future Fiber Networks and its subsidiaries will investigate and complete adaptation and mitigation measures for climate change. Future Fiber Networks and its subsidiaries will engage with their customers, suppliers and local community to consider the role their fiber optic networks can play in the resilience of the urban environment to catastrophe or natural disasters.

Areas of opportunity are the following:

- Investing in the use of renewable energy
- Work with our vendors to understand plans to transition fleet to low and no emission vehicles
- Integrating forward-looking, actionable climate data into our planning systems to inform infrastructure decisions for the future
- Encouraging municipalities, businesses, non-governmental organizations and others to assess and address their vulnerabilities and build climate resilience

### **Energy and Greenhouse Gas Emissions**

Fiber-optic technology is by far the most energy efficient broadband technology. Fiber not only provides consumers with the fastest possible internet speeds, but it is also better for the environment than legacy broadband solutions such as copper. It uses more sustainable materials, has a smaller carbon footprint and reduces waste and pollution.

The nature of Future Fiber Networks and its subsidiaries' activity positions it on the low side of the environmental impact spectrum and the underground infrastructure is not subject to soil contamination or other hazards linked to other utilities' assets. During the operation of the asset the focus will be put on an efficient use of power and aim to move to the use of renewable energy sources. In this regard, FFN will proactively work with the respective commercial power utilities within each our deployed markets to understand their ESG strategy and associated impact.

Future Fiber Networks and its subsidiaries have the ambition of reaching net zero carbon by 2050 across scope 1 and 2 emissions, or to align with the targets of the jurisdictions it is subjected to. Starting from 2024, it will start mapping and calculating its scope 1, 2 and 3 operational emissions via a third-party platform, based on a methodology aligned with the GHG Protocol. Based on the results of that exercise, Future Fiber Networks will determine interim targets through 2030 to begin monitoring, tracking, development of implementation strategies to provide all stakeholder's transparency toward meeting our net zero carbon objective.

Our targets will be approved by and reported annually to the Future Fiber Networks Board.

### **Pollution and Environmental Impact**

During construction, the focus on the environment will lay on avoiding hazards linked to breaking of existing utilities in the ground which may not be identified. Avoiding these hazards, we aim to reduce our possible intrusion or cause of contaminated land and hazardous substances. Future Fiber Networks and its subsidiaries will also abide by regulation in terms of disposal of waste produced during construction.

Future Fiber Networks and its subsidiaries will strive to minimize air, noise, and light pollution during deployment, and where applicable during the operation of the asset. During deployment we will also look to minimize our impact on local biodiversity and habitats.

The Asset Manager for Future Fiber Networks and its subsidiaries will implement, as per Asset Management Agreement, an environmental management system consistent with ISO 14001:2015 or equivalent best practices.

### **Water**

Future Fiber Networks and its subsidiaries aim to ensure sustainable use of water resources by their suppliers. Although our operations do not require as much water as other industries, it is important to our business has an input for landscape restoration/remediation and hydro- excavation equipment, and supply challenges can impact how we operate.

Our efforts to reduce our water usage include:

- Implementing energy efficiency measures that also reduce water consumption for landscape restoration/remediation
- Implementing energy efficiency measures that also reduce/recycle water consumption for hydro excavation equipment

## **Waste**

Future Fiber Networks and its subsidiaries will aim to support their operators and suppliers in reducing waste generation and the diversion of materials to landfill. Where relevant Future Fiber Networks and its subsidiaries will reduce their waste generation and work with their suppliers to improve recycling and circular efforts.

Our approach to waste management includes:

- Working to reduce waste to landfill volume, by using analytics to help identify opportunities for waste diversion solutions, and reduce waste sent to landfill over time and increase usage of recycle material
  - Identify total waste handled(MT), versus total waste recycled/used (MT)
- Keeping electronic materials out of landfill through reuse, refurbishment and recycling efforts
- Responsibly managing hazardous waste by complying with all applicable environment, health and safety laws and regulations and promoting pollution prevention by minimizing the generation of hazardous waste

## **Pollution**

Future Fiber Networks and its subsidiaries intend to minimize air, light and noise pollution. They will engage with suppliers to further support this aim.

## **Sustainable Supply Chain**

Future Fiber Networks and its subsidiaries will ensure a sustainable supply chain, selecting materials based on environmental impact and increasing resource efficiency. Where possible this will focus on using locally sourced materials, reducing transportation requirements for material delivery and considering the embodied carbon of the development.

Our approach will be as follow:

- Actively engaging our suppliers to provide accurate data for the products and services they develop, including sustainability-related metrics
- Minimizing the impacts of packaging through industry collaboration and utilizing recycled materials
- Supporting suppliers in setting targets to reduce emissions in their operations and Future Fiber Networks value chain

Due diligence will be performed on any new suppliers, and alternative suppliers will be sought if a new supplier is identified as high risk. Please refer to the FFN Supplier Code of Conduct for more information.

## SOCIAL

### **Labour Standards**

The Board, Management Team and main service providers of Future Fiber Networks and its subsidiaries will ensure that all employment engagements are subject to the labor laws of the United States of America.

Future Fiber Networks and its subsidiaries strongly oppose the use of child labor and modern slavery and will pass this through to its engagement with its suppliers. Future Fiber Networks and its subsidiaries will implement such checks through its procurement processes.

No person employed by Future Fiber Networks, its subsidiaries or suppliers may be below the minimum legal age for employment. Future Fiber Networks, its subsidiaries and its suppliers must comply with all applicable labor, wage and hour laws, and regulations.

### **Employee Engagement**

Future Fiber Networks and its subsidiaries are dedicated to creating an engaged and supported staff. They will also look for similar attributes amongst the suppliers they work closely with. All employees will receive regular training on sustainability and ethics. FFN will leverage internally developed ESG training materials as well as engagement by our asset management partner's ESG subject matter experts for annual training. FFN employees will be required to review an updated Employee Handbook that will outline recent changes to our Code of Conduct and general ethics policy.

### **Equality and Diversity**

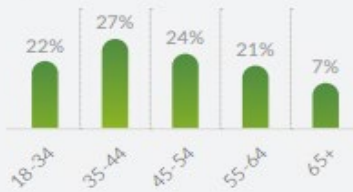
Future Fiber Networks and its subsidiaries wholeheartedly believe in the value and importance of equality and diversity and strive for broad diversity across directors, management and staff. We are focused on driving policies and practices that provide equitable opportunities.

In order to support ED&I goals, Future Fiber Networks will implement the following path forward:

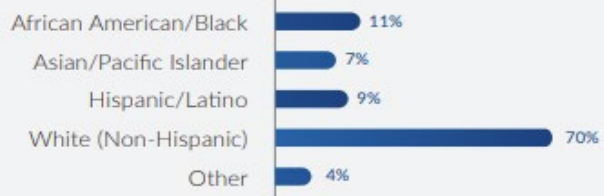
1. Define the ED&I vision for Future Fiber Networks
2. Benchmark current Future Fiber Network Metrics
3. Architect and plan the right initiatives
4. Act/Execute against the plan
5. Formally measure progress in Board meetings with analytics with clear, easy to understand visuals, such as the following examples:
  - a. Equality, Diversity & Inclusion sample report for FFN

## Respondents

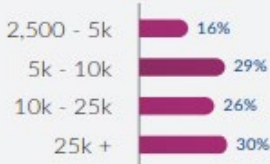
### Age



### Ethnicity



### Company Size

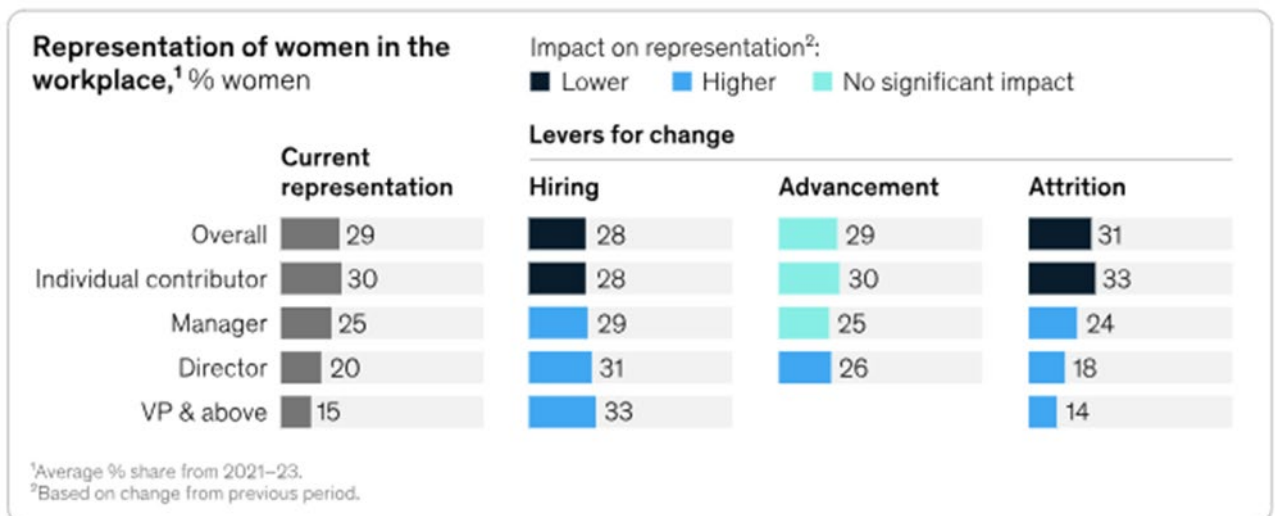


### Gender



Future Fiber Networks and its subsidiaries will actively monitor diversity statistics and will work to continuously improve ED&I in the workplace. Throughout the recruitment process Future Fiber Networks and its subsidiaries, where possible, will strive to have a balanced long list of candidates and interviews will be conducted by a balanced panel. The sample report below will track our efforts to be compliant with our ED&I goals, especially as FFN grows and scales:

### Illustration of metrics to assess diversity of talent



Additionally, there will be balanced representation on all Project Company boards as well.

## **Health and Safety**

The objective of Future Fiber Networks and its subsidiaries is zero workplace accidents, and it will put in place a series of Health and Safety (H&S) KPIs as follows:

- Number of lost time accidents per 30, 60, 90 days
- Percentage of accidents followed by a root-cause analysis and an action plan to prevent reoccurrence
- Percentage of contractors having received H&S training.

to be monitored and discussed periodically on Board meetings to identify improvement areas and prevent any incidents. This extends from contractors to the supply chain, and where applicable the community.

The Asset Manager for Future Fiber Networks and its subsidiaries will implement a safety management system consistent with ISO 45001:2018 or equivalent best practices.

The main contractor for each city development has the responsibility of Health & Safety during construction. The Owners Engineer will be monitoring its performance and reporting to the main contractor and to the Boards any deviations or potential risks.

The main contractor will carry out training and tool meetings every day in order to identify potential risks and make sure they are dealt with and avoided. Future Fiber Networks and its subsidiaries require their main contractors to have in place an emergency and communication plan in case of accidents. The contractor must be compliant with [Occupational Health and Safety Administration \(OSHA\)](#) as well as any state, local and municipal requirements. FFN will take the following steps to ensure respective vendors are in OSHA compliance, by confirmation the vendors are doing the following:

- Display the official OSHA Job Safety and Health: It's the Law poster on-premises.
- Provide safety training to employees in a language they can understand.
- Keep accurate records of all workplace injuries and illnesses.
- Provide required PPE to employees at no cost to their employees.
- Post any OSHA citations and injury and illness data where employees can easily see them.
- Refrain from retaliating against employees who use their rights under the law, including their right to report a workplace injury or illness.

## **Local Community Support**

Future Fiber Networks and its subsidiaries aim to promote development in the local community, by not only supporting the technological advancement of the city, running community engagement activities and local sponsorship, but also through encouraging the hiring of local people, overall highlighting their commitment to the community. Fiber Networks and its subsidiaries aim to connect with local social enterprises, supporting the area through multiple platforms.



## Stakeholder Engagement

Future Fiber Networks and its subsidiaries are committed to engaging with and fostering strong relationships with relevant stakeholders, these include local communities, contractors, operators, suppliers and customers. Our proactive stakeholder engagement practices will provide us with valuable insight and feedback throughout the year. Our engagement process includes formal and informal channels of communication, including quarterly investor meetings, investor presentations, one on one meetings, employee feedback, customer, subcontractor and supplier discussions, community and industry events, among others. The feedback we receive from these engagements informs our understanding of the issues most significant to our stakeholders. We seek to monitor these issues and effectively communicate with our stakeholders to strengthen these relationships.

Future Fiber Network engages stakeholders to understand their perspectives, as well as gain insights into emerging trends, risks and opportunities for improvement. We obtain feedback in the following approach:

- Periodically, we will engage our key stakeholders to share our sustainability plans and priorities to better identify risks, challenges and opportunities
- Quarterly we will reach out to community / municipal leadership to understand their sustainability efforts to align with new policy direction, if applicable

This level of stakeholder engagement, whether through dialogue, structured collaboration, or formal alignment, is critical to achieving our sustainability goals to improve the communities where Future Fiber Networks is having an impact.

The Asset Manager for Future Fiber Networks and its subsidiaries will look to implement a stakeholder engagement approach consistent with the AA1000 Stakeholder Engagement Standard (AA1000SES).

A Whistleblowing policy is in place for any stakeholder concerns in relation to Future Fiber Network's operations. More information can be found in the FFN Whistle Blowing Policy.

## GOVERNANCE

### Governance Processes

**The Boards have an active role in the sustainability drive of Future Fiber Networks and its subsidiaries and support continuous improvement of their ESG decision making. Future Fiber Networks adheres and subscribes to its shareholder's responsible investment practices. Future Fiber Networks and its subsidiaries will adhere to [Sustainable Finance Disclosure Regulations \(SFDR\)](#) requirements on Good Governance Practices in respect of management structure, employee relations, remuneration of staff, and tax compliance for investee companies. Adhering to SFDR requirements, Future Fiber Networks, will at a minimum disclose the following: Negative impacts an investment decision may have on ESG factors, such as energy consumption and/or, biodiversity consideration of ESG risks in any investment decision-making process, whether sustainability risk might impact financial performance of any potential investment.**

### Fiduciary Duties

Future Fiber Networks, its subsidiaries and all their Board members are compliant with the highest anti-corruption standards and explicitly pursue non-ethical behavior at all of the organization's levels. Future

Fiber Networks has zero tolerance to bribery. FFN's Employee Handbook clearly details the companies' requirements and standards with respect to ethics. This applies to all the levels of the organization, in particular on dealing with public officers, including contractors and sub-contractors. Future Fiber Networks has zero tolerance to Anti-Money Laundering. The application of these principles will be discussed in Board meetings.

Anti-bribery and anti-money laundering trainings are provided to all employees, pursuant applicable local and national regulations.

Future Fiber Networks encourages its employees to speak out about unacceptable conditions, violations of rights, legal rules and internal policies or breaches to ethical norms. As detailed in the Whistleblowing Policy, a grievance mechanism is in place for all employees to make anonymous reports and share any concerns, which will then be investigated by the Board directly.

Additionally, Future Fiber Networks and its subsidiaries is committed to executing our fiduciary duties responsibly, such as taxation fulfillment, which reflects that commitment and is guided by our relationships with internal and external stakeholders, including our customers, employees, and investors as well as the communities and governmental authorities in the jurisdictions where we do business.

Future Fiber Networks taxation fulfillment applies to all taxes, including but not limited to, income taxes (federal, state and local), indirect taxes, property taxes, telecommunications taxes, and payroll taxes. Future Fiber Networks seeks to fully comply with all applicable tax laws and regulations. Our goal is to make accurate and timely tax filings and disclosures of tax information for both external reporting and statutory filing requirements.

Our tax professionals are well educated in their field and are committed to high standards of compliance. Our tax functions are subject to oversight and governance through internal Board review approval and regular external audits.

### **Data Protection and Cybersecurity**

Future Fiber Networks ensures it meets federal and state level data protection and cybersecurity requirements. As owners of fiberoptic network, Future Fiber Networks and its subsidiaries understand the importance of upholding strong data protection and cybersecurity measures across all of its subsidiaries and relevant supplier.

Future Fiber Networks and its subsidiaries have an information security management system in place, via the asset manager, which is consistent with ISO 27001:2022.

In addition to ISO 27001:2022 the following policies will be adhered to:

- SiFi-SEC-POL08 - Information Security Incident Management Policy
- SiFi-SEC-PRD003 - Information Security Incident Management Procedure
- SiFi-SEC-TMP04 - Security Incident Report Form

### **Transparency**

Future Fiber Networks is committed to good corporate governance driven through transparency and supported by annual external audits. FFN's current activities are as follows:

- Monthly operational KPIs reporting
- Monthly / quarterly financial reporting
- Monthly / Quarterly Governance Meetings w/ associate board material
- Associated meeting minutes transcribed, documented and signed
- Annual financial audits

Future Fiber Networks is determined to ensure transparency to our broad range of stakeholders across all parts of our business activities.

Its Board directors agree to share any information which may result in a conflict of interest for Future Fiber Networks. At the beginning of each project, related parties of SiFi are subjected to an additional due diligence assessment in order to identify potential related issues. It is mandatory for all employees and suppliers to disclose a potential conflict of interest and Future Fiber Networks maintains detailed records of disclosure to assess and manage these conflicts effectively.

**Sustainability Governance**

Control systems include approvals involving different organizations and different people as well as a monthly control on financials. During construction phases, Future Fiber Networks and its subsidiaries will have an external Owner’s Engineer in place which has a control over construction cost and progress.

ESG is integrated throughout all activities, with the Board having oversight and final decision making upon issues. The Boards and Management Team will actively ensure that this policy is effectively complied with and implemented by the Asset Manager. Compliance with and implementation of this policy is actively discussed in the Boards.

Future Fiber Networks LLC Sustainability Policy	
Approved By	Board of Future Fiber Networks
Approval Date	15 March 2024
Approval cycle	Yearly
Policy Owner	COO of Future Fiber Networks
Policy Reference No.	FFN-SP001
<b>Use: For internal use</b>	