



Sustainability report 2024

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At Glaspoort we are committed to contribute to a sustainable future. Therefore we set ambitious goals every year. In 2024, we have taken many steps to get more insight into our ESG ambition and our material topics according to the Corporate Sustainability Reporting Directive (CSRD). We have conducted a Double Materiality Assessment and updated our ESG strategy. In this chapter we describe our main sustainability achievements:

Double Materiality Assessment 2024

In 2024, Glaspoort conducted its first Double Materiality Assessment (DMA). Material topics were identified based on Glaspoort’s value chain. We mapped activities and (in)direct business partners along Glaspoort’s value chain. The value chain covers activities upstream (e.g. suppliers)and downstream (e.g. consumers). The value chain is used as a shared starting point for identifying and discussing material topics.

The value chain of Glaspoort can schematically be represented as follows:

Simplified overview of Glaspoort’s value chain¹⁾

Value Chain: Upstream						Own Operations			Value chain: Downstream		
Raw materials	Production & assembly ²⁾	Warehousing	Transport	Installation	Maintenance	Offices	Installed assets	Workforce	Customers	End users	End of Life
Silica sand	Glass fiber cable	Inventory of components (e.g. fiberglass cables, ducts)	3PL	B2C	Maintenance of network	HQ	Glass fiber cable	Employees	Internet Service Provider (ISP) B2C	Consumers B2C	Collection & reuse
Limestone	Plastic ducts			B2B			Plastic ducts	Self-employed	ISP B2B	Consumers B2B	Collection & disposal
Soda	Connectors			New build			Connectors		ISP New build		Collection & recycling
Polymer resins (e.g. acrylate coating)	Optical Aggregation Points (OAP) ³⁾						OAPs				
Crude oil	Machinery						Point of Presence (PoP) ⁴⁾				
Precious metals											

Note: 1) The CSRD states the value chain encompasses the activities, resources and business relationships the undertaking uses and relies on to create its products or services from conception to delivery, consumption and end-of-life. This also includes indirect business relationships in the undertaking’s value chain beyond tier 1
2) Supplier relationship for and process of procuring components/assets is managed by Glaspoort’s subcontractors
3) Also known as Wijkcentrale
4) Active components are placed within the PoPs, however these are not owned and operated by Glaspoort

Environment, Social and Governance working sessions

In order to determine the materiality of Glaspoort, working sessions were organised. In those working sessions, a pre-selection of topics was made for E, S and G, based on the standard European Sustainability Reporting Standards (ESRS) topic list. Each topic is assessed individually by internal stakeholders with extensive knowledge of the topics. Each impact can be positive or negative, or both. The materiality of the topic is based on the severity (Scale x Scope x Remedy) and the likelihood of the impact.

For the financial materiality, each identified topic is assessed individually. The topic may be associated with both financial opportunities and financial risks. The materiality of topics is based on the size of the financial effect, and the likelihood.

For this DMA, the same thresholds in terms of severity and likelihood of the impact were applied as by many other companies. After the scoring was completed, there was no reason to deviate from the standard scoring methodology.

The working session outcomes have been validated by participants.

Outcome working sessions: material topics

The Management Board validated the material topics identified. Seven topics covering 18 sub-topics are identified as material for Glaspoort:

Environmental topics	<i>E1: Climate Change</i>	<i>E4: Biodiversity and ecosystems</i>
	1. GHG Emissions	No material sub-topics
	<i>E2: Pollution</i>	<i>E5: Circular economy</i>
	No material sub-topics	2. Resources inflows, incl. resource use
		3. Waste
	<i>E3: Water and marine resources</i>	
	No material sub-topics	
Social topics	<i>S1: Own workforce</i>	<i>S3: Affected communities</i>
	4. Working time	No material sub-topics
	5. Work-life balance	
		<i>S4: Consumers and end users</i>
	<i>S2: Workers in the value chain</i>	14. Consumer safety
	6. Secure employment	15. Access to products and services
	7. Working time	
	8. Work-life balance	
	9. Adequate housing	
	10. Adequate wages	
	11. Collective bargaining	
	12. Health and safety	
	13. Measures against violence and harassment in the workplace	
Governance and entity specific topics	<i>G1: Business conduct</i>	
	16. Supplier screening and ESG Due Diligence – entity specific	18. Sustainable innovation & technology – entity specific
	17. Management of relationships with suppliers (including payment practices) – entity specific	

Glaspoort's ESG strategy in 2024

With regard to sustainability (ESG) goals for 2024, Glaspoort has committed itself to:

Theme 2024	Actions 2024	Corresponding CSRD Material item
Putting Health & Safety first!	1.Implement Health and Safety (H&S) compliance framework 2.0 - monitoring compliance	S1: Own employees 1 Working time 2 Work-life balance
	2.Participate in the <i>Arbeidsinspectie</i> investigation (started in 2023);	S2: Workers in the value chain: i. Secure employment ii. Working time iii. Work-life balance iv. Adequate housing v. Adequate wages vi. Collective bargaining vii. Health and safety viii. Measures against violence and harassment
	3.Assessment of implemented H&S measures at constructors. Implement possible findings in improvement of circumstances at the construction sites.	
	4.Glaspoort has signed and will actively participate in the code of conduct for safer construction protocols digital infrastructure	
		S4: Consumers and end-users [a] Consumer safety [b] Access to products and services
Sustainability and environment	1.Deployment of fiber reduces GHG by (i) less energy consumption compared to copper, (ii) enable hybrid working and (iii) investigate more sustainable initiatives (e.g. electric diggers)	E1: Climate Change [c] GHG Emissions
	2.Analysis of scope III GHG emission and determine actions to decrease scope III GHG emission	
	3.Prevent (nuisance of) overbuild by partnering and participation in coordination initiatives.	
		E5: Circular Economy [d] Resource inflows [e] Waste
Governance	1. Compliance with company code and awareness program	G1. Business Conduct - Entity Specific Topics: 1. Supplier screening and ESG Due Diligence 2. Management of relationships with suppliers (including payment practices)
	2. Incorporate ESG policy in contractual incentives with stakeholders	
	3. Maintain/improve GRESB score (83 points)	
		G1. Business Conduct - Entity Specific Topics: 3. Sustainable innovation & technology

Putting Health & Safety first

Glaspoort closely looks at its way of working and the impact on its surroundings. We do this by focusing on the quality of our roll-out activities. Especially when it

concerns health, safety and risks of causing damage during excavation. Therefore, Glaspoot has made arrangements with her partners on the way work is executed and professional support for partners during preparation and execution of roll out. Soil investigation and quality control on-site are examples of such professional support.

Action plans and resources

Glaspoot attaches the highest importance to health and safety. Both within the Glaspoot organisation as together with the Glaspoot constructors focus is put on the fulfilment and monitoring of health & safety measures. In that respect Glaspoot participated in the 'Gedragscode Veilige Aanleg Digital Infrastructuur' an initiative to further improve health & safety in the construction chain.

Actions in 2024 included:

1. *Assessment of implemented H&S measures at constructors. Implement possible findings in improvement of circumstances at the construction sites.*

Glaspoot has put specific attention to employees and employees of contractors. Glaspoot has set reporting-standards on health & safety issues for (sub)contractors for 2024.

2. *Participate in the Arbeidsinspectie investigation (started in 2023);*
The Dutch Labour Inspectorate (NLA) has launched an investigation into employment practices and working conditions at various construction sites of different market parties.
The NLA has indicated that they will come up with a report in the first quarter of 2025.

3. *Implement Health and Safety compliance framework 2.0 - monitoring compliance*
Glaspoot has updated its Health and Safety Framework and will continue to monitor compliance.

4. *Glaspoot has signed and will actively participate in the code of conduct for safer construction protocols digital infrastructure*
In 2023, Glaspoot resolved any reported sustainability (ESG) related incidents with no major consequences. Where applicable Glaspoot has taken appropriate measures to avoid recurrence.

Sustainability and Environment

Net zero ambition

In 2024, we set an ambition to reduce our GHG emissions to zero in 2040, aligning with the sustainability ambitions of our primary suppliers and customers, such as KPN. We utilise a baseline year for Glaspoot of 2023, which records emissions at

44,243 tCO₂eq. By 2040, we ensure that no more than 10% of this baseline can be offset. We will select offsets from Gold Standard climate¹ projects endorsed by WWF or initiatives categorised under Red++². To realise these goals, we foster strategic partnerships, prioritizing those committed to Science-Based Targets (SBT), and will conduct annual reviews to monitor the performance and evolving ambitions of our partners.

Impacts, Risks and Opportunities

In 2024, a systematic risk and opportunity analysis was carried out in the field of sustainability. This provided insights into the mitigation measures needed to prevent risks in the field of sustainability, but also into the areas in which Glaspoot and/or its chain can provide added value (sees opportunities).

Greenhouse Gas Emissions Performance

Glaspoot builds and owns the passive part of the network. This passive network itself does not consume energy. To be able to render broadband services to its wholesale parties, Glaspoot procures the active service layer. For the broadband service energy is consumed but not by any assets owned by Glaspoot. Glaspoot's energy consumption is therefore zero.

Key outcomes and actions for 2024 include:

1. *Deployment of fiber reduces GHG by (i) less energy consumption compared to copper, (ii) enable hybrid working and (iii) investigate more sustainable initiatives (e.g. electric diggers)*

In order to further reduce GHG and to create sustainability awareness with the employees, Glaspoot organised a climate week in 2024. Employees were encouraged to commute by public transport or bike, eat no meat for a week and actively discuss sustainability improvements.

2. *Analysis of scope III GHG emission and determine actions to decrease scope III GHG emission*

Glaspoot voluntary started to report on the scope 1-2-3 emissions as of 2023. Glaspoot reports a scope 1+ 2 emission of zero because all of Glaspoot's activities fall within scope 3. The total emissions (prescribed by the ESRS Disclosure Requirements E1-6) in 2024 was 55,906 tonnes of carbon dioxide equivalent (tCO₂eq) compared to 44,243 in 2023¹. Glaspoot uses the spend method for calculating the emissions. The 2023 figures were restated mainly because services in the OPEX were not included previous year. Previous year Glaspoot reported 41,469 tCO₂eq.

¹ Gold Standard climate projects from WWF + Coop reduce emissions and benefit people around the world | GS

² What is REDD+? | UNFCCC

(tCO ₂ eq)	2024	2023
Scope 1 GHG emissions	0	0
Scope 2 GHG emissions	0	0
1 Purchased goods and services (CAPEX)	51,692	41,571
1 Purchased goods and services (OPEX)	4,179	2,643
3 Fuel and energy-related Activities (not included)	0	1
6 Business travel	9	7
7 Employee commuting	19	14
8 Upstream leased assets	2	4
15 Investments	5	5
Scope 3 GHG emissions	55,906	44,243
Total scope 1-2-3- GHG emissions	55,906	44,243

Most emissions (92%) are related to the CAPEX spend (2023: 94%). As can be seen from the table below, the increase in tCO₂eq in 2024 compared to 2023 of category 1 (CAPEX) is related to additional CAPEX spend. The emissions per EUR (0.21) are equal to 2023.

Service	Spend	Emissions per EUR	Total tCO ₂ eq
Labour	159,770,376	0.24	38,563
Material	21,862,427	0.27	5,796
Administrative	56,248,176	0.12	6,512
Marketing	4,949,658	0.13	644
IT software	782,673	0.23	177
Total 2024	243,613,310	0.21	51,692

Service	Spend	Emissions per EUR	Total tCO ₂ eq
Labour	129,875,697	0.24	31,347
Material	17,999,543	0.27	4,772
Administrative	42,374,848	0.12	4,906
Marketing	3,265,921	0.13	425
IT software	535,156	0.23	121
Total 2023	194,051,164	0.21	41,571

3. Prevent (nuisance of) overbuild by partnering and participation in coordination initiatives.

Glaspoort is in open dialogue with several parties to prevent overbuild. In several projects civil activities were build together with competitors, in order to lower the impact for the local residents. In a number of other projects competitors chose not to roll-out in cooperation and stop the roll-out.

Governance

As one of the most important mitigating measures for (sustainability) risks in general, having a good incident procedure is essential. This was therefore drawn up and implemented in 2023.

An integrity awareness program was set up and implemented. Employees were challenged to think along about various integrity topics in which various existing procedures were brought to the attention.

Actions in 2024 were:

1. Compliance with company code and awareness program In Glaspoort Monday week start several sustainability/ compliance related topics are discussed.
2. Incorporate ESG policy in contractual incentives with stakeholders. In 2024, Glaspoort launched a Sustainability Linked Loan, based on three sustainability kpi's.
3. Maintain/improve GRESB score (83 points): in 2024 Glaspoort voluntarily carried out the GRESB infrastructure asset assessment regarding the year 2023. A score of 85 percent was achieved (2023: 83) which is in line with our ambition to improve last year's score. This is slightly below GRESB average (86) and peer average (87).

Employee Engagement

Glaspoort is also closely monitoring employee engagement and retention as Glaspoort is committed on being a people-centric organisation that fosters a culture where highly skilled and talented individuals enjoy working. We will invest in ongoing professional development, seamless onboarding, modern employee conditions and innovative leadership, ensuring that employees and teams feel valued, are trusted with responsibility, and accountable for their contributions.

By listening to each other and prioritizing employee well-being and growth, we aim to create a motivated and committed workforce that drives company success and strengthens our culture of empowerment.

This long-term vision of investing in our people not only drives business success but also lays the foundation for a thriving, empowered workforce that enhances overall business performance. This long-term vision is further supported by including measurable targets. Key metrics like eNPS (employee Net Promotor Score) and turnover rates will guide our progress, ensuring that employees remain loyal, productive, and innovative, ultimately supporting our operational goals and differentiating us from competitors.

Diversity, Equity, and Inclusion

Diversity, equity and inclusion is an important topic for Glaspoort. The composition of the team is diverse in many ways: in terms of ethnicity, gender, age, sexual orientation, religion, culture, socio-economic background, experience and more. Glaspoort reported on male / female distribution and age groups in 2023 for the first time. At the end of 2024, the Glaspoort team consisted of 43 employees (38 FTE) compared to 36 in 2023 (32 FTE). The male / female

distribution in 2024 is 70/30 (2023 64% / 36%). The 43 employees are further categorised in the following age groups (see below table):

Including in this table are 3 board members (all internal staff, male, two of them are between 30-50 years and one is above 50).

Number of personnel (end of period)	Gender	Age group	31-12-2024	31-12-2023
Internal staff	M	<30	1	0
		30-50	15	16
		>50	4	3
	F	<30	1	1
		30-50	5	4
		>50	2	2
External staff	M	<30	0	1
		30-50	5	3
		>50	5	0
	F	<30	0	0
		30-50	3	5
		>50	2	1

Glaspoort's Supervisory Board is comprised of 5 members which are all male. In order to improve diversity in the Supervisory Board, Glaspoort will require at least one female candidate in any next change in Supervisory Board members.

EU Taxonomy

Glaspoort has conducted research on the eligibility and alignment to Glaspoort's activities. We found no applicable categories.

We note that Glaspoort did provide leased electric cars to employees. On December 31, 2024, 18 out of 43 employees drive a leased car. We have concluded that this activity does not have a material nor substantial contribution to at least one environmental objective of the EU Taxonomy.

Glaspoort notes that the eligibility of roll-out of optical fiber is currently not yet reportable. We do believe this activity does contribute to climate change mitigation and can yield significant energy saving compared to copper.

Sustainable finance

We have also included sustainability in our new financing, in which we committed ourselves to sustainability goals that align with our broader ESG strategy, they include:

- 1) involvement in our supply chain and Scope 3 greenhouse gas emissions
- 2) the company's GRESB score (a measure of sustainability performance), and
- 3) digital inclusion

ESG Strategy 2025

The Double Materiality Assessment and the Sustainable Finance goals, have given Glaspoort new insight into their responsibility and therefore an updated ESG strategy is created:



In the first quarter of 2025, the European Commission proposed to change the scope of the application of the CSRD. This implies that Glaspoort might not have CSRD requirements for its annual report in 2025. Glaspoort is currently evaluating with its shareholders on how to report on sustainability in the annual report for 2025. Although the CSRD might not be applicable to Glaspoort, Glaspoort will continue with the newly created ESG strategy.