

springfibre

Sustainability
Report

2023-2024



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Message from the CEO



Dear Stakeholders,

I am delighted to present Spring Fibre's inaugural Sustainability Report, a milestone marking our commitment to sustainable development and our journey towards a more responsible and resilient future.

I recognise my role as a steward for Spring and our planet. I recognise the profound importance of integrating sustainable practices into our business strategy. Our dedication to sustainability not only aligns with our values, but also underscores our broader responsibility to society.

While our formal journey into Environmental, Social, and Governance (ESG) initiatives began in 2023, we have wasted no time in laying the groundwork for impactful change. One significant accomplishment has been the completion of our 2023 carbon emissions baseline, serving as a pivotal starting point for monitoring emissions trends, identifying areas for improvement, and formulating a robust carbon reduction plan aligned with our ambitious goal of Net Zero emissions.

Our commitment as an environmental ally goes hand in hand with our dedication to fostering a culture of inclusivity, innovation, and employee wellbeing. We understand that sustainability extends beyond minimising our carbon footprint. It encompasses creating a workplace where every individual feels valued, empowered, and supported in their personal and professional growth.

As we embark on this journey, we recognise the importance of collaboration and engagement. We are actively engaging with our suppliers to minimise their carbon emissions and our supply chain.

Our Sustainability Report reflects our transparent approach to accountability, providing a comprehensive overview of our ESG performance, challenges, and opportunities. It serves as a testament to our unwavering pledge to contribute positively to the communities and environments we serve.

Together, we can build a future that is not only sustainable but also prosperous and inclusive for all.

Sincerely,

Gareth Greppellini
CEO

Sustainability

Spring Fibre's vision

Our dedication extends beyond providing exceptional broadband services; we are deeply committed to creating a sustainable and equitable environment. Our vision encompasses generating substantial social and environmental benefits, reflecting our core values of sustainability. By embracing responsible practices and treating all stakeholders with fairness, we aim to set a benchmark in the UK's full fibre broadband sector for corporate responsibility and environmental stewardship.



Net Zero 2030 Pledge

We are committed to achieving Net Zero emissions by 2030. Our ambitious target will be through systematic reduction of greenhouse gases across all facets of our operations and investing in credible offset initiatives to neutralise any remaining emissions. This robust approach showcases our leadership in sustainability and our proactive stance on climate change mitigation.



Positive Partner Impact

Our commitment extends beyond our operations to enhance the lives of our partners, customers, suppliers, and communities. Our dedication to sustainable development further seeks to leave a legacy of benefits for future generations.



Collaborative Partnerships

We actively seek to form collaborative partnerships with local communities, government bodies, and non-profit organisations to create shared value and achieve collective impact.



B Corp Ambitions

We are actively seeking B Corp certification to reaffirm our commitment to the highest standards of social and environmental responsibility. Achieving this certification will formalise our efforts to create positive impacts across all stakeholder groups, enhancing transparency and creating true accountability in all we do.

About us

Headquartered in Reading, UK, we specialise in building a sustainable fibre broadband network through advanced Fibre To The Home (FTTH) technology. As a wholesale-only provider, we enable a broad spectrum of ISPs to deliver ultrafast internet services, particularly focusing on digital inclusion for underserved UK regions.

Our commitment to sustainability is integral, aiming for Net Zero emissions by 2030, and influencing every facet of our operations. This commitment extends beyond environmental impact, fostering community engagement through initiatives like tree planting and supporting local charities, enhancing the social fabric of the areas we serve.

Our approach is rooted in fairness and operational excellence, maintaining an impartial stance that offers our ISP partners equal opportunities to serve diverse consumer needs. This strategy not only ensures that end-users receive reliable, scalable, and efficient internet access but that our partners benefit from the expertise of our management team. With in-depth knowledge of infrastructure development and the nuances of scaling ISP operations, we can ensure seamless integration, promoting growth and driving mutual success.



Our activities

We specialise in wholesale Fibre to the Premises (FTTP) networks, delivering comprehensive solutions from planning and design to construction and ongoing management. Our approach ensures reliable and efficient broadband connectivity, tailored to the unique demands of each project.

We're committed to ensuring that ultrafast broadband benefits everyone - enhancing leisure, education, and business opportunities. That's why we concentrate our efforts on parts of the country that have historically lacked adequate internet services. By investing in these underserved areas, we're not just closing the connectivity gap; we're transforming communities for the better.

To ensure our projects are viable, we undertake thorough internal market analyses, considering the availability of high-speed internet, competitive presence, and the potential scope and scale of each build area. This strategic evaluation helps us identify the most effective locations for our network expansion. We collaborate with specialised build partners responsible for the construction of our fibre networks which account for the majority of the GHG Scope 3 emissions, including trenching, and waste generation.

To maintain the scalability and reliability of our networks, we partner with technology vendors and equipment suppliers, accessing the latest solutions to enhance our service offerings. We utilise Physical Infrastructure Access (PIA), leveraging existing infrastructure from providers like Openreach to optimise our resource use and bolster our sustainability efforts.

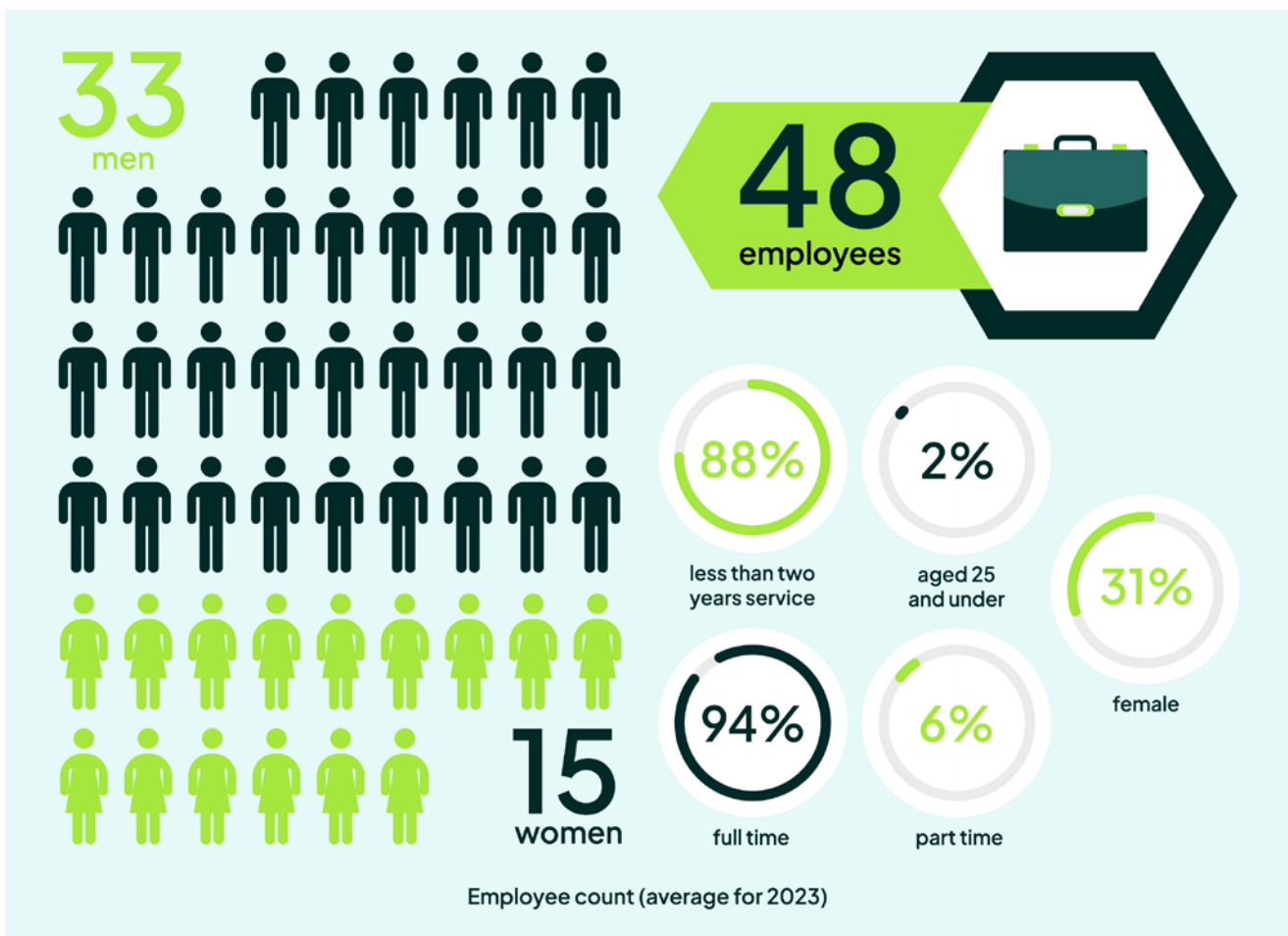
We are steadfast in our commitment to utilising resources efficiently, aiming not only to meet but to surpass the expectations of our stakeholders. Our dedication to sustainable development drives us to make a significant and positive impact on the communities we serve, ensuring a brighter, more connected future for all.

Our employees

We take pride in our working conditions and creating a workplace that prioritises engagement, well-being, and performance. In 2023, our team comprised 48 dedicated professionals, with a gender distribution of 69% male and 31% female.

A significant 94% of our staff are employed full-time, ensuring stable and robust employment opportunities. By normalising hybrid and home working and adopting best practices, we ensure our team remains engaged and motivated, making a difference and achieving goals. This flexible approach helps our field workers and office staff maintain a healthy work-life balance, enhancing productivity and satisfaction.

Our employee handbook is a cornerstone of our strategy, detailing policies that govern our employer-employee relationships and ensuring that the needs and interests of both parties are respected and met. Through these policies, we commit to providing the best possible working conditions, recognising our social responsibility towards our employees, their families, and the broader community.



Our governance

Our governance is rooted in integrity, transparency, and accountability. Our Board of Directors, including a remuneration committee of Non-Executive Directors, ensures unbiased oversight, independent of executive management upholding the highest ethical standards, and embodying our commitment to strong governance.

In 2023, we regularly updated our investors and Board about our sustainability initiatives and progress. From 2024, the Sales & Marketing Director has taken on the responsibility of managing our environmental, social, and governance (ESG) impacts, with progress reviewed weekly by the leadership committee and reported monthly to the Board.

Our governance framework emphasises ethical business practices, comprehensive risk management, and clear communication with all stakeholders. This structure supports our strategic objectives, including the integration of carbon emissions reduction into our key performance indicators (KPIs). Through these efforts, we aim to maintain high standards of governance while ensuring business continuity and creating trust among our partners and the communities we serve.

Strategy, policies & practices

Statement on on sustainable development strategy

Spring Fibre is dedicated to advancing sustainable development by creating a supportive work environment and building resilient infrastructure that spurs innovation. We commit to providing full fibre broadband responsibly and sustainably, prioritising ethical conduct, respect for human rights, and environmental stewardship. Our initiatives aim to drive sustainable development within communities, guided by the following principles and practices:

- Upholding responsible business conduct throughout all areas of operation.
- Engaging stakeholders, including opinion leaders and the media, to promote fairness and equity.
- Extending access to high-quality fibre services to underserved areas of the UK.
- Adopting renewable energy sources and advanced technologies to minimise our carbon footprint.
- Focusing on the well-being and professional growth of our employees.

These actions reflect our commitment to enhancing both infrastructure and innovation, while maintaining steadfast dedication to our social and environmental responsibilities.



Our strategy has Sustainability at its core and is supported by the ESG pillars:

Environmental (E): Be Responsible

E

Carbon Accounting and Reductions: We are committed to setting strong foundations for accurate carbon accounting, essential for implementing effective carbon reduction strategies. Our goal is to significantly reduce our carbon footprint, aligning with our Net Zero 2030 pledge.

Supply Chain Engagement: We will actively engage with our suppliers to ensure they adhere to our sustainability standards, promoting eco-friendly practices throughout our supply chain.



Social (S): Be Equitable

S

Best Workplace: Our aim is to establish Spring Fibre as the best workplace by creating a supportive, inclusive, and equitable environment. This includes comprehensive health, safety, and wellbeing programs for all colleagues.

Community Engagement: We are dedicated to connecting 20 community hubs free of charge by the end of 2024. Additionally, every employee is encouraged to volunteer, with a dedicated day of leave every year for community service, enhancing our social footprint through people and donations.



Governance (G): Strive for Excellence

G

Best Practice Guidelines: We will establish and implement industry-leading best practice guidelines across all facets of our operations, ensuring high standards in governance, compliance, and operational efficiency.

Transparency: We are committed to maintaining a high level of transparency in our operations and reporting, providing clear and accessible information about our sustainability practices, goals, and progress to all stakeholders.

There is an 4th pillar underpinning all ESG efforts and Spring's operations:



Stakeholder Engagement (SE): Outside-in

Listening to Stakeholders:

We will actively seek feedback from our stakeholders, including customers, employees, partners, and community members. Leveraging these insights, we will continuously improve our strategies and operations, aligning them with the evolving expectations and needs of those we serve.

Transparent Communication:

We will maintain transparency in our communications, regularly updating stakeholders on our progress, challenges, and achievements in sustainability.

SE

By weaving these strategic pillars into everything we do, we're dedicated to making a real difference for the environment, society, and the communities we support. We aim to set the bar high for excellence in governance. In this Sustainability Report, we share our journey - highlighting our achievements, the hurdles we've faced, and the path we're paving towards our ambitious goals.

Mechanism for raising concerns

As an employee, if you have a concern, we've made sure there's a clear and effective way for you to get it resolved. Here's how it works:

- You can write up your grievance and send it to our HR department, detailing your concern, any relevant information, and what you hope to achieve.
- Once we receive your grievance, we'll get right on it, investigating the matter fairly and impartially.
- We'll arrange a meeting with you to go over your grievance in more detail. This is your chance to share any additional information or evidence.
- After our investigation and discussion with you, we'll send you a written response outlining our findings and any actions we plan to take.

If you're not happy with the outcome, you can appeal the decision. We'll review the process to make sure everything was handled fairly and transparently.

Addressing and remediating negative impacts: Our commitment to responsibility and transparency

We are committed to addressing and rectifying any negative impacts that may arise from our operations. This includes consulting residents in our build areas, undertaking reinstatement works, ensuring safe working practices, and maintaining open communication with all employees and stakeholders. Our remediation processes are designed to be transparent, inclusive, and effective, ensuring concerns are addressed promptly. Here's how we handle this:

- We pledge to provide or cooperate in the remediation of any negative impacts we identify as having caused or contributed to. This means taking responsibility for grievances and implementing corrective actions to mitigate adverse effects.
- Our grievance and whistleblowing mechanisms provide employees with a clear way to raise operational concerns. Detailed in our Staff Handbook, these processes ensure fair and prompt handling of all issues.
- By staying committed to these practices, we aim to ensure a positive and responsible impact on our community and environment.

Policy commitments

Spring has a number of policies and standards, designed to ensure a safe, enjoyable working environment and protect all our stakeholders and employees. These include:

1. Safeguarding Policy
2. GDPR Policy
3. Bribery, Corruption, Slavery Awareness Policy
4. Child Rights and Protection Policy
5. Staff Code of Conduct
6. Whistleblowing Policy

Adherence to legal standards

We are proud to state that Spring Fibre has maintained full compliance with all laws and regulations in the United Kingdom, with no instances of non-compliance to date. Our commitment to legal and regulatory adherence reflects our dedication to integrity and responsible business practices.

Memberships

Spring Fibre is a member of the following associations:



Stakeholder Engagement



Stakeholder engagement

At Spring Fibre, we understand the crucial role our stakeholders play in our success. From investors and ISP partners to suppliers and build partners, our achievements are a result of collaboration. Our commitment to stakeholder engagement is central to our strategy as we expand our full fibre network. We aim to promote community collaboration, be a trusted partner, and uphold our values as an employer of choice.



Community engagement

We're dedicated to connecting with the residents in the areas where we build our full fibre network. Through open communication and community outreach, we strive to understand local needs and address any concerns, ensuring our projects align with community interests, support local initiatives, and create opportunities wherever possible. By promoting meaningful dialogue and building local partnerships, we aim to create shared value and make a positive impact on the communities we serve.



Working with local authorities

Collaboration with local authorities is crucial for the successful deployment of our fibre networks. By working closely with local government bodies, we navigate regulatory frameworks effectively, streamline permitting processes, and ensure compliance with local regulations. These joint efforts help us maximise the socio-economic benefits of our infrastructure projects while minimising any potential adverse impacts.

Partnering with build teams

Our collaboration with build partners is essential for the successful delivery of our fibre networks. We maintain open lines of communication and collaborate closely throughout the project lifecycle to ensure alignment on objectives, timelines, and quality standards. Leveraging the expertise and capabilities of these build partners, we enhance the efficiency and effectiveness of our network deployment, delivering superior outcomes for our stakeholders.



Dedication to workforce excellence

We're committed to being the best possible employer. We prioritise employee wellbeing and maintain a supportive, inclusive work environment. By investing in our employees, we cultivate a culture of innovation, excellence, and collaboration and this approach helps us attract and retain top talent, driving sustainable business growth. Every new starter receives copies of all our policies, ensuring consistency and a shared commitment to excellence across the company.



Building strong partnerships

We believe in transparency, clarity, and collaboration with all our partners and our commitment to responsible business practices builds trust and creates shared value for all our stakeholders. We are dedicated to driving positive impact and delivering long-term value for both our stakeholders and society.



Our Impact

Spring Fibre prioritises focusing our attention and resources on the issues that matter most to our stakeholders and are crucial to our value-creation process. With our expertise in building reliable and efficient Fibre to the Premises (FTTP) networks and a strong commitment to sustainable development, we recognise that both financial and non-financial risks and opportunities can be material to our business.

We define material topics as those aspects that have the potential to significantly influence our business value, as well as those that represent actual or potential economic, environmental, and social impacts, whether positive or negative, arising from our operations and relationships.

The identification of material topics involved a comprehensive assessment of all our business activities, alongside an in-depth analysis of our stakeholder relationships. With support from the University of Southampton, we evaluated our value chain and organisational model, taking into account the broader context of sustainable growth and human rights. Additionally, we considered the typical impacts commonly associated with our sector, operations, and business relationships.

Since our products engage and support a considerable number of businesses, in our first report, we have focused on the following:

- Market presence
- Energy
- Emissions
- Employment
- Occupational Health and Safety

Economic impact

GRI 202 market presence

We make sure all our employees earn above the minimum wage, with our lowest-paid team member earning 43% more than the UK national minimum wage. Our senior management team, primarily working remotely in 2023, operates from our new headquarters in Reading, established in Q4/2023. We also have locations in West Yorkshire and Lincolnshire, where most of our building efforts are focused. Most of our team works remotely or in hybrid roles, including site visits.

Our market focus is on regions where internet speed and connectivity are lagging. We believe in working closely with residents, communities, clients, and local authorities. By ensuring our projects align with community interests and addressing any concerns through clear and transparent communication, we strive to make a positive impact.

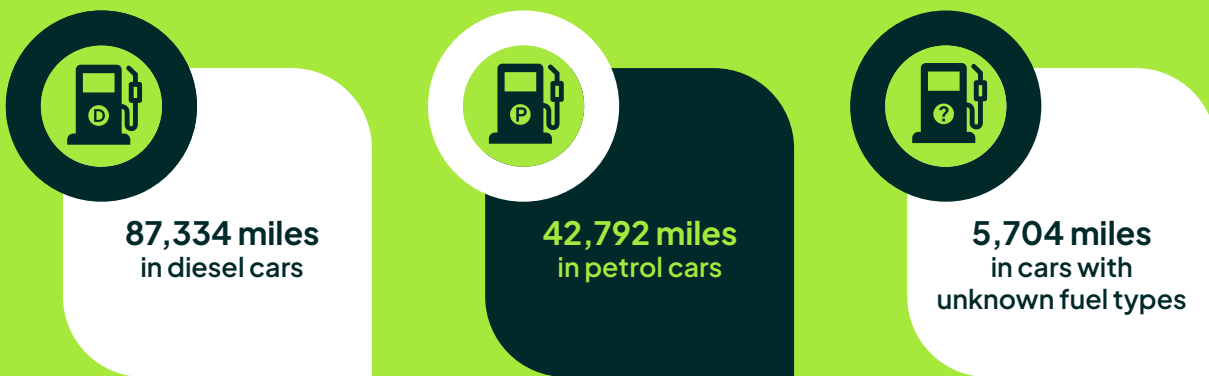


Environmental impact

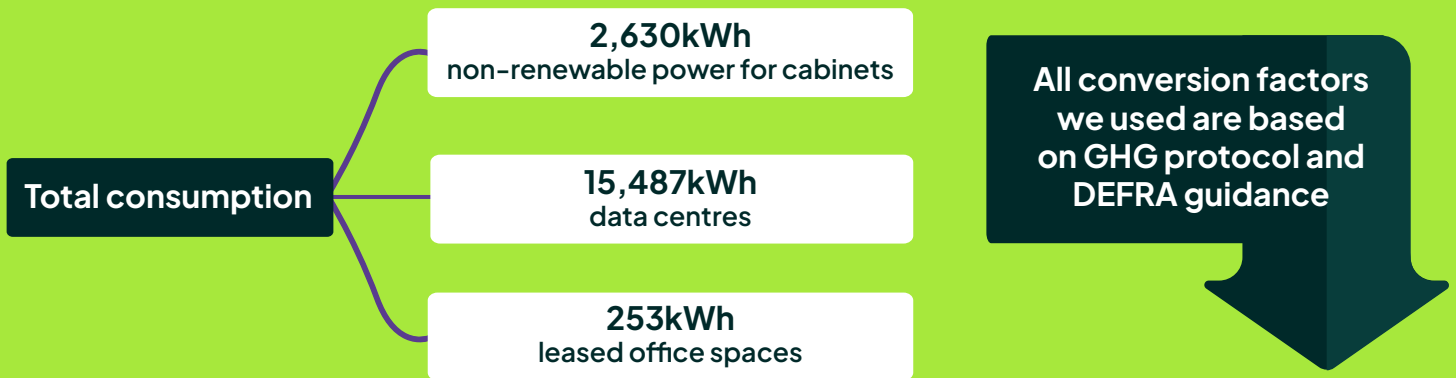
Energy consumption GRI 302 energy

We're committed to monitoring and reducing our energy usage to minimise our environmental footprint. Our total energy consumption includes both construction-related and network operations activities. For construction, our Scope 1 fuel consumption involved 5,684 litres of diesel used for our vans.

In network operations, Scope 3 fuel consumption covered employee travel, which included:



For electricity, heating, cooling, and steam, we used:



External energy consumption

Our external energy consumption by our partners included:



Energy intensity

We calculate our energy intensity ratio based on the number of Ready for Service (RFS) units—premises that are ready to be connected within our network build. In 2023, we achieved 1,002 RFS premises, generating a total of 1,174 tCO₂e. This results in an intensity ratio of 1.17 tCO₂e per RFS. Our calculations include all fuel, electricity, heating, cooling, and steam consumption, covering the complete 2023 baseline data across Scopes 1, 2, and 3.

GRI 305 emissions

Direct (Scope 1) GHG emissions:

Our gross direct (Scope 1) GHG emissions total 14 tCO₂e, covering all relevant gases, including CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃. This baseline calculation is from 2023, using emission factors and global warming potential (GWP) rates based on data from GHG DEFRA UK National Highways. We consolidate our emissions based on financial control, which aligns with operational control.

Energy indirect (Scope 2) GHG emissions

Our gross location-based energy indirect (Scope 2) GHG emissions are calculated to be 1 tCO₂e.

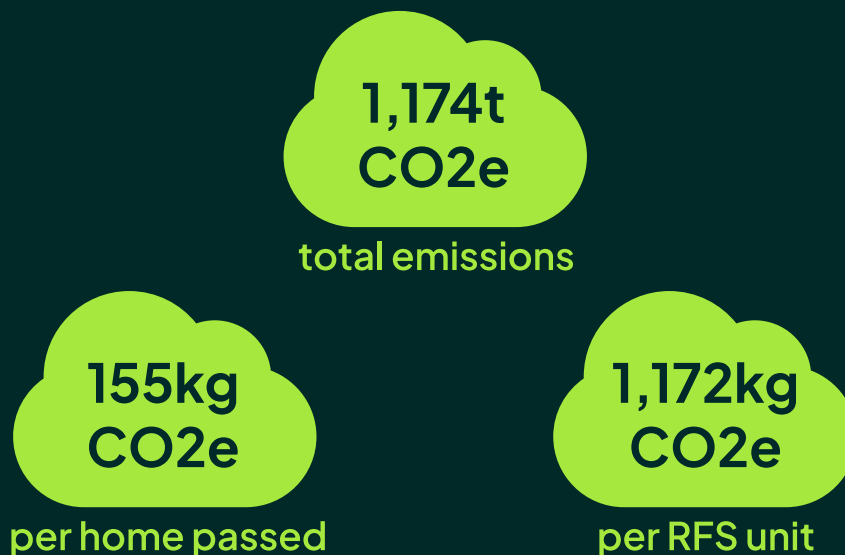
Other indirect (Scope 3) GHG emissions

Our total other indirect (Scope 3) GHG emissions amount to 1159 tCO₂e. This includes:

- Purchased goods and services: 44.15 tCO₂e
- Capital goods: 670.63 tCO₂e
- Fuel and energy-related activities: 310.23 tCO₂e
- Upstream transportation and distribution: 52.3 tCO₂e
- Waste: 6.347 tCO₂e
- Business travel: 39.54 tCO₂e
- Employee remote/hybrid work: 36.04 tCO₂e

GHG emissions intensity

Our GHG emissions intensity ratio includes the total emissions of 1174 tCO₂e. This breaks down to 155 kg CO₂e per home passed and 1172 kg CO₂e per RFS unit. These calculations encompass all scopes (1, 2, and 3).



Social impact

GRI 401 employment

We see our employees as the heart of our success and believe their wellbeing and job satisfaction are essential to our journey toward sustainability. That's why we offer a range of comprehensive benefits designed to support their growth and ensure their talents are fully utilised. By creating a supportive and dynamic work environment, we aim to enable our team to reach their full potential, driving both their personal success and our overall efficiency.

Benefits for all employees

We believe in treating all our employees equally, whether they're full-time, part-time, or temporary. Here's a look at the benefits we offer, as detailed in our employee handbook:

Life Insurance: Every permanent employee is covered by our Life Assurance Scheme with AVIVA from day one. If something happens to you while you're with us, your beneficiary will receive a lump sum payment. We'll walk you through the enrolment process on your first day to make sure everything is clear.

Health Care: We're committed to your physical and mental wellbeing. Our Health Assured scheme offers confidential counselling and support resources. You'll also get a £20 discount voucher for eye exams and glasses from Specsavers. Through our Employee Assistance Programme (EAP) with BUPA and WISDOM, we provide private health insurance and support for mental health, aiming to reduce stress and help with anxiety and depression. You're eligible to join this scheme from the start of the month after you begin with us.

Parental Leave: Family matters to us. We offer a range of parental leave options, including maternity, shared parental, paternity, and other family-related leave. We want to support you during these important moments in your life.

Retirement Provision: We automatically enrol you in our pension scheme with AVIVA once you start with us, including a 4.5% employer contribution. If you prefer, you can opt out via AVIVA, and we also offer the option of salary sacrifice for pension contributions to help you save for retirement.

We're here to support our team in all these areas, ensuring each person feels valued and well-cared for throughout their time with us.

Occupational health and safety GRI 403

We take our staff's health and safety seriously and we're dedicated to making sure that every member of our team is working in a supportive environment. Here's how we ensure a safe working environment for everyone:

Our Approach: We've set up a comprehensive Occupational Health and Safety (OHS) management system that meets the standards of the Health and Safety at Work etc. Act 1974 and the Management of Health & Safety at Work Regulations 1999. This system is designed to be flexible and responsive, keeping up with the latest safety practices to protect both our business and our team. While we don't yet have external certifications for our OHS system, we're actively working towards achieving them to further demonstrate our commitment.

Diverse Workforce: We have a mix of remote, hybrid, and on-site employees, including those with more casual employment relationships, such as our external limb (b) workers. These roles are covered under the Construction Design and Management Regulations 2015 (CDM 2015). To keep everything running smoothly and safely, we have a full-time QHSE (Quality, Health, Safety, and Environment) Manager on board who oversees the system's performance and continuously seeks improvements.





Keeping our work environment safe: How we manage risks and investigate incidents

We're dedicated to keeping our work environment safe and continuously improving our safety practices based on real-world feedback and incidents. Here's how we manage hazards and ensure a secure working environment:

Identifying and assessing risks: We use a detailed quantitative risk assessment method, following the IOSH 5x5 model, and keep an up-to-date Risk Assessment and Method Statements (RAMS) library. This helps us spot and evaluate potential hazards both for regular tasks and special situations. Our Point of Work and dynamic risk assessments allow us to keep a close eye on risks and adjust as needed.

Reporting and safety culture: If you notice a hazard, you can report it through our Point of Work risk assessments. We've included this in our induction process, complete with an HSE law leaflet and contact details. We're committed to protecting you from reprisals and nurturing a strong safety culture across the board.

Dynamic risk assessment: We use the Go/No-Go concept for dynamic risk assessments. This lets our team decide if it's safe to move forward with a task, ensuring everyone has the authority to halt work if necessary.

Investigating incidents: When incidents occur, we follow a structured approach to investigation, including the 5 Why's method to get to the root cause. We use these insights to make improvements and refine our occupational health and safety management system.

Engaging in safety: Our approach

We believe that worker involvement is crucial for maintaining a safe work environment. That's why we encourage direct participation through an open-door policy. In 2023, we took steps to keep everyone in the loop with CDM training sessions, health and safety workshops, and "Toolbox Talks," all tracked using iAuditor. These efforts help us share important safety information and make sure our team has a say in how we improve safety. Our approach ensures that every worker has a voice and is included in safety decisions.

Training our team

Dedicated to making sure all our workers are well-trained in occupational health and safety, we use a competency matrix to identify training needs and keep track of progress. Our training includes accredited external courses, as well as internal briefings and on-the-job learning to address specific hazards. All training is provided free of charge during working hours to make it accessible for everyone and we ensure our programs meet current legal standards so that our team is always up-to-date on the latest safety practices.

Supporting employee health

As we are committed to supporting our workers' health, both on and off the job, we have Mental Health First Aiders (MHFA) in place and actively promote our mental health support platform. For broader health support, we offer access to the Mental Wellbeing app, Health Assured, and provide a dedicated wellbeing app through private health insurance for those enrolled. These services are designed to help our employees manage their mental and overall health effectively.

Our track record

In 2023, we're proud to report an excellent safety record with zero reportable incidents. Below, you'll find graphics detailing the number of RIDDOR incidents and Lost Time Injuries (LTI) for both employees and non-employees. Our commitment to safety is reflected in these outstanding results.



RIDDOR incidents
(employees and non-employees)



Lost Time Injury (LTI) incidents
(employees and non-employees)

The summary chart highlights that we reported zero RIDDOR and Lost Time Injury (LTI) incidents overall. This performance underscores our unwavering commitment to maintaining the highest standards in occupational health and safety.

We rigorously identify high-consequence hazards like asbestos, lead, cyanide, and gas, through our Point of Work risk assessments. Adhering to PIA Safety Rules, we avoid working in environments where these dangerous substances might be present. Our approach follows the hierarchy of controls, focusing on elimination and administrative measures to mitigate risks and maintain a safe work environment. During the reporting period, none of these high-risk hazards led to significant injuries.

Statement: We report actual physical injuries and incidents transparently. Every worker, regardless of their employment status, is included in our safety performance data.

Ultrafast.
Everywhere.™

SpringFibre. More than a network.

Our contribution to SDGs (Sustainable Development Goals)

Health and wellbeing (SDG 3)

Your health and wellbeing are at the heart of what we do. We're proud to offer a range of healthcare benefits designed to support both physical and mental health. From confidential counselling services to wellness resources, we're here to help you stay healthy and happy. We also take proactive steps to identify and mitigate work-related hazards to prevent injuries and by ensuring a safe working environment, we contribute to SDG 3, especially in reducing the risks associated with hazardous chemicals and pollution. Our goal is to support your overall wellbeing and create a thriving, healthy workplace for everyone.



Gender equality (SDG 5)

Gender equality is more than just a policy - it's a core part of our culture. We're committed to treating all our employees with fairness and respect, and we provide everyone with the opportunity to grow and succeed. Our hiring, promotion, and training practices are all about merit and ability, ensuring that everyone has a fair shot at reaching their full potential. We put our commitment into action, creating an environment where every team member feels valued and inspired to advance in their careers.

Decent work and economic growth (SDG 8)

We're all about creating a work environment that's not just sustainable but also fair and enriching for everyone. That's why we provide a full range of benefits to all our permanent staff, including life insurance, comprehensive healthcare, parental leave, and retirement plans. By focusing on employee health, financial security, and career development, we're not just growing a positive workplace, we're actively contributing to economic growth and job satisfaction. Our approach aligns with SDG 8 by enhancing job quality and promoting sustainable economic progress, making sure our team and business thrive together.



Sustainable communities (SDG 9)

Building sustainable communities starts with having resilient infrastructure, and we're committed to that at Spring Fibre. Our work focuses on upgrading industries and infrastructure with innovative, sustainable technologies. By ensuring equal access to information and financial markets, we're contributing to a prosperous and stable society. Even though SDG 9 also targets least developed countries, our efforts align with its broader goals. We're keen to share more about our actions and vision for achieving these goals in our reporting to show how we're contributing to sustainable development.



Diversity and inclusion (SDG 10)

Creating a culture of diversity and inclusion is a top priority. We believe that fairness and respect should be at the core of our workplace, and we ensure that every employee has equal opportunities for growth and development. Our selection and promotion processes are all about merit, ensuring that everyone can reach their full potential. Embracing diversity is fundamental to our values, and we're committed to providing opportunities that help every team member advance their careers and contribute to our collective success.

Environmental stewardship (SDG 13)

In 2023, we took significant steps towards environmental stewardship, aligning with SDG 13 on climate action. We began using recycled plastics in our ducting materials to cut down on virgin plastic use and support the circular economy. Our build partners manage construction waste effectively, adhering to ISO14001 standards. We also follow NJUG guidelines to protect green spaces during construction, and we've started tracking our carbon footprint, setting a baseline for our emissions. This helps us plan and implement strategies to reduce our greenhouse gases moving forward.



Bribery and corruption (SDG 16)

Integrity is at the core of how we operate at Spring Fibre. We have a strict zero-tolerance policy towards bribery, corruption, and modern slavery. We don't accept or offer gifts that could compromise our values or create conflicts of interest and we expect the same high standards from our contractors, suppliers, and partners. By maintaining transparency and vigilance, we strive to uphold ethical conduct in all our business dealings and contribute to a future free from unethical practices.



Entities included in the organisation's sustainability reporting

Spring Fibre Limited is the only entity included in the sustainability report.

Reporting on our impact and commitment

In this report, we shine a spotlight on the key areas where our operations make an impact. From our emissions and energy use to our contributions to the local economy and our unwavering focus on employee health and safety. We also report on how we're driving progress toward the Sustainable Development Goals (SDGs). This report is created with a commitment to clarity and relevance, ensuring it's accurate, well-organised, and concise. It's all about providing a clear view of how we're addressing the big issues and making a difference.

List of Material Topics

We reported five material topics: Market presence, Energy, Emissions, Employment, and Occupational Health and Safety.

Reporting Period

1 January 2023 to 31 December 2023.

Restatements of Information

As this is our first Sustainability Report, there are no restatements of information.

Changes in Reporting

This is the first GRI report to be prepared by Spring Fibre Limited.

Reason for Omission

Some information is unavailable since this is our first report. We are working on accessing the necessary information to include in future reports.

Date of Most Recent Report

This is the first GRI report to be prepared by Spring Fibre Limited.

Reporting Cycle

Annual

Statement of Use

The Spring Fibre Limited has reported in accordance with the GRI Standards for the period of 1 January 2023 to 31 December 2023.

External Assurance

The contents of this report have not been externally verified and assured.

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2-30	Collective bargaining agreements	N/A
Material Topics (GRI 3)		
Economic Impact		
GRI 202: Market Presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	16
202-2	Proportion of senior managers hired from local community	16
Environmental Impact		
GRI 302 Energy		
302-1	Energy consumption within the organisation	17
302-2	Energy consumption outside of the organisation	17
302-3	Energy intensity	18
302-4	Reduction of energy consumption	N/A
302-5	Reductions in energy requirements of products and services	N/A
GRI 305 Emissions		
305-1	Direct (Scope 1) GHG emissions	19
305-2	Energy indirect (Scope 2) GHG Emissions	19
305-3	Other (Scope 3) GHG Emissions	19
305-4	GHG emissions intensity ratio	20
305-5	GHG emissions reduced	N/A
305-6	Production, imports, and exports of ODS	N/A
305-7	Significant air emissions	N/A
GRI 401: Employment		
401-1	New employee hires and employee turnover	21
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	21-22
401-3	Parental leave	22

GRI 403: Occupational Health and Safety		
403 - 1	Occupational health and safety management system	23
403 - 2	Hazard identification, risk assessment, and incident investigation	23
403 - 3	Occupational health services	23
403 - 4	Worker participation, consultation, and communication on occupational health and safety	23
403 - 5	Worker training on occupational health and safety	23 - 24
403 - 6	Promotion of worker health	24
403 - 7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	N/A
403 - 8	Workers covered by an occupational health and safety management system	N/A
403 - 9	Work-related injuries	24
403 - 10	Work-related ill health	N/A

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The Department of Accounting at Southampton Business School, University of Southampton, is globally renowned for its leadership in helping small and medium-sized enterprises (SMEs) and charities produce sustainability reports in accordance with GRI standards. As part of their degree program, students complete a module on sustainability reporting, which includes assisting a charity or SME with their sustainability report. This complimentary service not only benefits SMEs and charities but also provides valuable experience for students, creating a model of positive contribution to sustainable development.

