



## Environmental Social Governance Progress Update 2021

### Enabling Environmental Evolution through Mission-Critical Infrastructure

At Anterix, we deliver transformative private broadband that enables the modernization of the nation's electric power grid and other critical infrastructure. As climate change threatens our planet, the transition to clean, renewable energy resources is critical. Our mission focuses directly on that challenge. Without grid modernization, we will not fully realize the planet-saving benefits of renewable energy, and without utility broadband, we cannot hope to modernize the grid. The broadband capabilities that we bring to utilities provide the platform upon which utilities can build the modern grid, integrate renewable energy resources, slow global warming, and combat dangerous wildfires.

We know we can impact our society, both through our actions as a company and through our goal of providing private LTE communications infrastructure to the utility industry. Beyond the impact our mission has on the larger global community, we're committed to driving environmental sustainability, building an inclusive organization that values employee well-being and invests in their careers, and maintaining a high standard of corporate governance.

As we continue our journey as a company, we are guided by our core values – Integrity, Courage, Camaraderie, Transformative, and Excellence. With these values as the backbone of our corporate culture, we work tirelessly to act as a responsible steward – to our employees, communities, and other stakeholders who rely on us.

Rob Schwartz  
President & CEO

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We're committed to driving environmental sustainability, building an inclusive organization, and maintaining a high standard of corporate governance.

—Rob Schwartz  
President & CEO, Anterix

## Setting Priorities

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As we continue our ESG journey, we examine our priorities to align with stakeholder expectations, market trends, and business risks and opportunities. For FY22, we are focused on these initiatives:

- Driving the utility industry toward carbon net-zero by combining our spectrum with private LTE
- Creating a dedicated recruitment program to ensure a diverse talent pipeline
- Establishing board level oversight of ESG strategy through the Nominating and Corporate Governance Committee
- Implementing a robust cyber-security resilience plan



**Safe. Resilient.  
Future. Proof.**

# Driving an Environmentally Sustainable Future

## FUELING ENVIRONMENTAL EVOLUTION IN THE UTILITY SECTOR

We are proud that our commitment to deliver transformative broadband to the utility sector supports and aligns with our goal to be a responsible steward of the environment.

One of the keys to the nation's transition to renewable, clean energy sources to help reduce carbon emissions and address global warming is helping utilities develop a modern communications infrastructure to support a modern grid.

As utility operators face growing challenges from more complicated transmission systems, and more sophisticated devices are needed to drive significant increases in renewable and distributed energy resources, there is a critical role for private LTE. Supporting utilities' efforts to implement private, secure, and advanced data communications networks for grid management provides a path to achieving the country's energy goals.

The transition to renewable energy poses many challenges. Among the most significant is the need to modernize our century-old power distribution grid to help safely accommodate these new sources of electricity, which can be both more distributed and more intermittent than traditional central power plants. Today, a home with rooftop photovoltaics, a farm with wind turbines, or even a single electric vehicle can rapidly change from using power to providing it back into the grid. The current century-old grid is not designed to handle the two-way flow of power necessitated by these new intermittent generators. It must be modernized. With that modernization will come an influx of new needs and new requirements, including the ability to capture, aggregate, analyze, and act upon large streams of data. Private broadband networks will support those needs.

The technologies that put the "smart" in the modern smart grid depend upon data created by sensors located throughout the wide reaches of the electric grid. Those data are analyzed and acted upon by control systems that monitor and regulate grid activity—but first, the data has to be communicated and carried from the remote sensor to the control system over a high-performance, reliable broadband communications network. Without the broadband network, the data goes nowhere, and the modern grid—protecting renewables-enabling technologies that depend on the data are of little use.

We are focused on providing more secure, reliable wireless broadband networks that will make the modern smart grid—and the broad transition to renewable energy generation—possible.

## How We Define ESG

For our 2021 progress update, we have identified key areas in the Environmental, Social, and Governance pillars that demonstrate our ongoing progress towards being a better company.



### ENVIRONMENTAL

- Environmental Evolution in the Utility Sector
- Wildfire Mitigation
- Decarbonization



### SOCIAL

- How we Act
- Diversity, Equity & Inclusion
- Employee Well-being
- Communities



### GOVERNANCE

- Our Board
- Our Policies
- Cybersecurity

## ENABLING WILDFIRE MITIGATION TECHNOLOGY

A warmer and drier climate is leading to more frequent wildfires and subsequent increases in environmental and societal impacts, primarily in the Western United States. Beyond property damage and potential loss of life, wildfires can severely impact the local climate and local air quality and lead to harmful exposure for populations in regions hundreds of miles away.

Electric power lines have contributed to the spread of wildfires over the last several years, highlighting the need for new and innovative mitigation strategies. One solution to mitigate wildfires from fallen electric lines is the Anterix spectrum incorporated into a private LTE deployment combined with an automated method to de-energize falling electric lines before they hit the ground. This private LTE deployment not only mitigates wildfires but will also help facilitate the modernization of the electric grid, including the integration of more distributed and renewable energy sources.

## SUPPORTING DECARBONIZATION

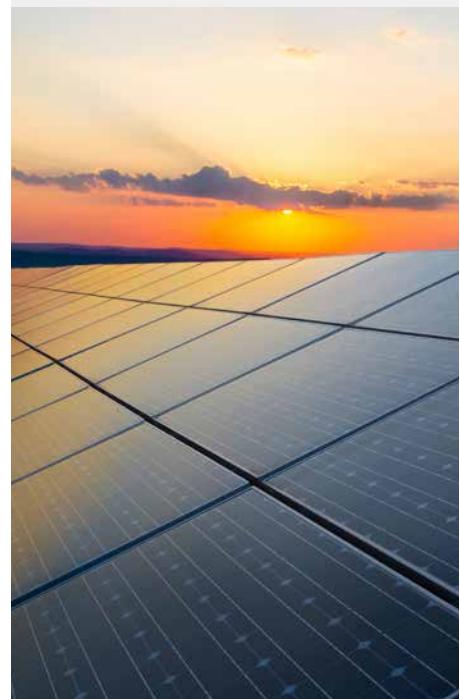
As more power is generated via renewable means such as wind and solar, utilities need a more advanced communications infrastructure to support and manage this clean energy transition. Utility companies are already working towards building an “integrated grid” that incorporates increasing distributed energy resources (DER) levels such as privately owned renewable energy sources.

Private LTE networks allow utilities to better utilize renewable power sources and energy storage systems connected to their grids and make significant progress towards net-zero carbon goals. Having a single network for communications and data transmissions also allows utilities to better track and manage energy loads created by growing demands for electric vehicle charging. According to Ameren, their Anterix supported network, which will serve more than 3.3 million customers across Missouri and Illinois, “...will advance the reliability and security of the electric grid through a range of broadband-enabled applications and services, including the integration of distributed energy resources to help Ameren meet our net-zero carbon emissions goal by 2050.”<sup>2</sup>

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The pandemic and last year’s extreme weather events not only magnified our responsibility to bring forth solutions that help reduce those impacts, which we will work every day to do, but they also reinforced our commitment to build a more resilient electric system to safeguard our region.

—Caroline Winn,  
San Diego Gas & Electric  
CEO<sup>1</sup>



<sup>\*</sup>Bhavani Amirthalingam, SVP & Chief Digital Information Officer, Ameren



Additionally, we are collaborating with the National Renewable Energy Laboratory (NREL) of the U.S. Department of Energy to demonstrate that Anterix-enabled, private LTE technology can empower grid modernization and the broad adoption of renewable energy nationwide.

We are providing our services in an NREL “High Impact Project” demonstrating the performance of a private LTE network in advanced distribution management systems that help manage grid accommodation of distributed renewable energy resources.

We are also engaged in experimental licenses with multiple utilities investigating the integration of private LTE into their grid operations, testing a range of use-cases they face as part of the evolution of their electric grids.

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Adding more renewable and advanced energy technologies to the grid requires a backbone of secure, reliable communications.

—Juan Torres,  
Assoc. Lab Director, NREL<sup>3</sup>

## Having Positive Social Impact

We endeavor to be a part of the communities where we live and work and work to improve the health and well-being of our employees, partners, and neighbors. Instrumental to these goals is the Anterix culture supported and propelled by our most valuable assets – our employees.

The foundation of our culture is our approach to employee engagement, diversity, equity, and inclusion. We understand that our employees are individuals who bring unique and diverse perspectives to their work and seek to honor and develop the “whole” person, recognizing that everyone has unique strengths and areas of growth. We also acknowledge and actively pursue means to address specific work-life and wellness needs through our comprehensive benefits packages and available services. Anterix also offers voluntary tailored training sessions to meet employee needs in health and wellness, professional development, diversity equity, and inclusion.

# How We Act

## OUR VALUES

At Anterix, we are guided by our core values – Integrity, Courage, Camaraderie, Transformative, and Excellence – that express how we aspire to be when we are at our best. With these values as the backbone of our corporate culture, we work tirelessly to act as a responsible steward – to our employees, communities, and other stakeholders who rely on us.

## CODE OF BUSINESS CONDUCT

We are committed to governing and operating our business with the highest levels of integrity and ethics. This commitment is reflected through our Code of Business Conduct policy. Every employee must provide annual acknowledgment of the Code, which provides guidance on the ethical and legal issues we may face in our work at Anterix.

## ANTI-HARASSMENT

One of our top priorities is to create a culture and environment where every employee is treated with respect, free from any form of discrimination or harassment. The Company has zero tolerance for inappropriate behavior. As part of the Company's ongoing effort to maintain that culture, all employees must perform mandatory anti-harassment training.

## Diversity, Equity and Inclusion

Anterix recognizes that we can thrive together when all perspectives are honored and all voices are heard. Together as Anterix, we will continue to speak out against racial injustice. Our commitment is to invest and dedicate resources to improve and leverage Diversity, Equity and Inclusion as a key driver of differentiation and competitive success as we continue to educate and improve as an employer and collectively as employees.

Therefore, we lean into the strength and competitive advantage that diversity offers, believing that pioneering ideas can come from anyone.

### Our Diversity, Equity and Inclusion Plan includes:

**Partnerships:** Investing in the next generation of innovative leaders through partnerships that tap diverse talent from under-represented communities. We are working with organizations with a diversity mindset like Talent Hue and INROADS to recruit talent across all functions and levels, support college and career readiness programs for high school students interested in STEM and business careers, and hire interns from underrepresented communities.

**DE&I Focused Learning:** We regularly sponsor company-wide interactive Lunch 'n Learn programs addressing inequities and promoting open discussion.

## Our Values

We are guided by our core values that express how we aspire to be when we are at our best. With these values we work tirelessly to act as a responsible steward – to our employees, communities, and other stakeholders who rely on us.

### INTEGRITY:

**We care about doing the right thing!**

Our foundation is built on honesty and trust. We value and respect our colleagues and their contributions to our success.

### COURAGE

**We are brave!** We are resilient and persevere. We make first attempts and embrace difficult challenges.

### CAMARADERIE

**We thrive together!**

We are inclusive and supportive of one another. We encourage collaboration and open communication. We celebrate each other's achievements.

### TRANSFORMATIVE

**We elevate the possibilities!**

We empower pioneering ideas and continuous advancements that influence change for the betterment of each other and our community.

### EXCELLENCE

**We set high standards!**

We identify potential and develop talent to exceed expectations.



## Employee Well-being



**COVID-19:** As we continue to manage our business through the global coronavirus crisis proactively, we are focused on taking the right steps to protect our employees' health and safety. Anterix gathered resources from health experts and the CDC to develop and implement a plan. In addition to adhering to local public health authority guidelines everywhere we operate, we have established a return-to-office taskforce dedicated to ensuring we proactively implement the right measures to keep our employees safe.



### MANDATORY WORK-FROM-HOME FOR MOST EMPLOYEES

The vast majority of our office employees are equipped to work from home. By enabling them to work remotely, we have greatly reduced the number of employees who work from our sites, making it easier for us to adhere to our strict safety protocols.



### SOCIAL DISTANCING AT ALL TIMES; NO EXCEPTIONS

We have implemented measures across our sites to ensure our employees can adhere to strict social distancing measures at all times.



### STRINGENT SANITIZING MEASURES

Across all locations, we have installed hand sanitizing stations and provided cleaning supplies so that employees can sanitize common areas throughout the day.



### HEALTH SCREENINGS & PROTOCOL FOR SYMPTOMATIC EMPLOYEES

We have made it very clear: employees that display any COVID-19 symptoms must stay home and contact their local health authorities.



### SUPPORTING OUR EMPLOYEES THROUGH THIS CHALLENGING TIME

Understanding that the global pandemic is incredibly challenging for all of us, we support our employees and their families by providing Employee Assistance Programs to help employee well-being through programs focused on psychological, family, financial, and work challenges. We encourage our employees to use these programs and offer voluntary group lunch and learn activities and services that are completely confidential.



### FREQUENT COMMUNICATION

Finally, we are communicating much more frequently with our workforce to ensure they have all the tools needed to work effectively from home, including paying for internet service and providing a \$500 stipend to be used for their home office or any other expenses. We continue to look for new ways to connect with our employees.

Our team has risen to the challenge of the current environment and has managed to work from home remarkably well. As a company, we remain focused on our objectives, committed to employee engagement and continue to have great cross-functional projects and success.

Although a fully distributed workplace may not be ideal for optimum business engagement, we believe we can sustain this work environment through the pandemic's duration without a material degradation in business results.

## EMPLOYEE BENEFITS AND TRAINING

We offer our employees a comprehensive and competitive benefits plan. This plan includes medical care options for our employees and their families along with life insurance, parental leave, tuition assistance, Paid Time Off, and a matched 401(k).

In addition to mandatory training on topics such as insider trading, anti-harassment, and our Code of Business Conduct, we provide (and encourage employees to partake in) optional career development, health and wellness, and employee engagement activities and training.

## COMMUNITIES

The pandemic has lessened our ability to be out in the community, but not our spirit to help out in our communities. This year, at our New Jersey headquarters we continued our partnership with our non-profit co-tenant, Circle of Care for Families and Children of Passaic County, Inc., which is dedicated to assisting Passaic County multiple-needs children and their families. For the first time, at HQ2 in Mclean VA, we initiated a community support effort in conjunction with Share of Mclean, which provides assistance to families in need, including food, clothing, furniture and emergency funding. Through online gift portals and monetary donations, Anterix and its employees made an impact in our communities.



# A Forward-Looking Governance Framework

We seek to maintain high standards of business conduct and corporate governance, which we believe are fundamental to our business' overall success, serving our stockholders, and maintaining our integrity in the marketplace. Anterix's Board of Directors ("Board") is governed by our Corporate Governance Guidelines and Code of Business Conduct. The Board is led by an Executive Chairman and an independent Lead Director. As of the date of this report, the Board is made up of seven independent Directors, with nine Directors total.

## THE BOARD INCLUDES FOUR COMMITTEES:

Audit

Compensation

Nominating & Corporate Governance

Strategy

The Board has delegated primary responsibility for oversight of our ESG strategy to the Nominating and Corporate Governance Committee. Additionally, the Board receives regular reports on our ESG efforts and related topics and is apprised of our work related to our Code of Conduct, pay equity, and employee engagement, among other areas.

We recognize the importance of having directors with the knowledge necessary to be collaborative and trusted resources to management. To that end, we periodically review the Board's composition to ensure it possesses the competencies and critical skills the Company requires. Our Board is comprised of qualified individuals who have excelled in their respective areas of expertise and meet high personal and professional standards.

## Board of Directors



**Morgan O'Brien**

Executive Chairman of the Board



**Singleton B. McAllister**

Lead Independent Director



**Hamid Akhavan**

Independent Director



**Leslie B. Daniels**

Independent Director



**Greg Haller**

Independent Director



**Gregory Pratt**

Independent Director



**Paul Saleh**

Independent Director



**Mahvash Yazdi**

Independent Director



**Robert Schwartz (CEO)**

Anterix President & CEO

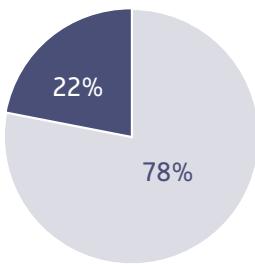
## DIRECTOR EXPERIENCE

Our directors bring diverse skills and experiences to the Board, including executive management, leadership, finance, financial reporting, telecom, and risk management expertise.

DIRECTOR	CEO / SR. EXEC	TELECOM	REGULATORY	EARLY STAGE / HYPER-GROWTH	FINANCIAL EXPERT	UTILITIES	PRIOR PUBLIC BOARD	TECHNOLOGY	DIVERSITY	M&A	GOVERNANCE
Hamid Akhavan	X	X		X			X	X		X	
Leslie Daniels	X		X				X			X	
Gregory Haller	X	X		X				X		X	
Singleton McAllister	X		X			X	X	X	X		X
Morgan O'Brien	X	X	X	X			X	X		X	
Gregory Pratt	X			X	X		X	X	X	X	X
Paul Saleh	X	X		X	X		X	X		X	
Robert Schwartz	X	X		X				X		X	
Mahvash Yazdi	X	X	X			X	X	X	X	X	X

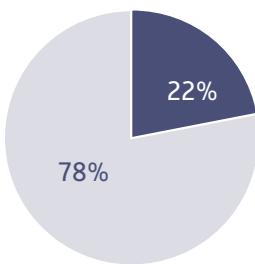
The Nominating and Corporate Governance Committee believes that annual board evaluations are critical in assessing the Board's effectiveness, its committees, and its directors.

In addition to the diversity of skillsets and expertise, our Nominating and Corporate Governance Committee strives to maintain diverse backgrounds and perspectives, including diversity in gender and race, through the annual board evaluation process. The Board is diverse, with a female lead independent Director and Directors from underrepresented communities serving as chairs of our Nominating and Corporate Governance Committee and Compensation Committee.



### GENDER DIVERSITY INDEPENDENT DIRECTORS

- 22% Female
- 78% Male



### RACIAL DIVERSITY INDEPENDENT DIRECTORS

- 22% Racial Minorities
- 78% Non-minorities

Our directors have many opportunities to develop and improve their technical knowledge and corporate governance skill set.

## EDUCATIONAL SERIES

We conduct regular educational programs to provide our Board with in-depth knowledge of our technical and business environment.

## BOARD EDUCATION STIPEND

We provide each Director with an annual stipend for board/governance training related to their roles on the Anterix Board.

## NACD MEMBERSHIP

As a National Association of Corporate Directors ("NACD") member company, we provide our Directors with access to tools, resources, and instructional curricula to continue to mature in corporate governance, including educational events, networking opportunities, resources, and custom board services developed for directors by directors.

## BIENNIAL BOARD RETREAT

In late 2021, we will conduct our first multi-day in-person biennial Board Retreat focused on long-term strategy and Director education.



## Policies



### CODE OF BUSINESS CONDUCT

We are committed to governing and operating our business with the highest levels of integrity and ethics. This commitment is reflected through our Code of Business Conduct. Our executive management team and Directors are committed to observing and promoting the highest standards of ethical conduct as outlined in the Code. This commitment is reaffirmed annually.



### ETHICS REPORTING

The Ethics Point Hotline is designed to enable our employees and other stakeholders to easily report, in confidence, conduct that may violate our Code to foster a culture of integrity and compliance and protect our reputation.

The hotline is operated by an independent third party and is available 24-hours a day, 365 days a year. Reports received are reviewed by the Chief Legal Officer and the Audit Committee of our Board of Directors.



### ANTI-CORRUPTION

We enforce a zero-tolerance policy for corruption of any kind. Employees in relevant operational roles receive anti-corruption training and communications that clearly articulate our expectations, core principles, and zero tolerance for corrupt practices. Our training, which incorporates practical examples, helps employees understand and comply with legal and ethical requirements. We instruct employees to obtain legal approval before giving anything of value to a public official. We supplement our general compliance training with targeted communications and in-person instruction on an as-needed basis.



### PRIVACY

Anterix is committed to maintaining the privacy of personally identifiable information we collect, such as names, phone numbers, and email addresses. You can find our Privacy Policy [here](#). If you have any questions or concerns about our policy or our practices regarding your personal information, please contact [info@anterix.com](mailto:info@anterix.com).



### CYBERSECURITY

The cyber-threat landscape is constantly changing. We regularly report to our Board on the cost of mitigating cyber-risks as they pertain to our business goals, strategies, and risk tolerance.

Additionally, it is critical that we take action to address these risks, including actively identifying and monitoring our system vulnerabilities and informing investors about material cybersecurity risks and incidents in a timely fashion.

Internally, we educate staff on cyber hygiene and enforce good cyber practices. As a responsible cyber-citizen, Anterix takes seriously the risk of harm to our employees, contractors, customers, and other stakeholders from any effort to utilize our email, web presence, or other resources as a possible avenue for cyber-attack. We are vigilant in maintaining appropriate protections.

## Endnotes:

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### 1] SAN DIEGO GAS & ELECTRIC [FEB 5, 2021]

<https://sdgenews.com/article/sdge-files-2021-wildfire-mitigation-plan-update-advancing-commitment-fire-safety-and>

### 2] ANTERIX, INC. [DECEMBER 21, 2020]

[https://s25.q4cdn.com/860532731/files/doc\\_news/Ameren-Signs-Long-Term-900-MHz-Spectrum-Leases-for-Illinois--Missouri-Service-Territories-2020.pdf](https://s25.q4cdn.com/860532731/files/doc_news/Ameren-Signs-Long-Term-900-MHz-Spectrum-Leases-for-Illinois--Missouri-Service-Territories-2020.pdf)

### 3] RCR WIRELESS

<https://www.rcrwireless.com/20190913/network-infrastructure/test-and-measurement-nrel-private-lte-pilot-moves-to-second-phase>