

Verification Opinion Bluebird Network LLC CY2025 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Bluebird Network LLC (Bluebird) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2025. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Bluebird & Independence of Verification Provider

Bluebird has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Bluebird's CY2025 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Bluebird's GHG Emissions or Inventory for CY2025 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Bluebird's CY2025 GHG Emissions Inventories meet the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Determine if Bluebird has reported all emissions in conformance with the WRI/WBCSD GHG Protocol; and
- Determine whether or not Bluebird's CY2025 GHG Emissions Inventories meet/exceed the 95 percent threshold for accuracy.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. Bluebird's GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol.

Verification Scope & GHG Statement

The scope of the verification covers Bluebird's CY2025 GHG Emissions Inventory with the following boundaries:

- **Geographical:** US
- **Chemical:** carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O)
- **Organizational Boundary:** Three offices and two data centers reported under operational control; 35 fiber shelters
- **Operational Boundary:** The following sources/emissions were identified in Bluebird's organizational boundary:
 - Scope 1
 - Direct emissions from stationary combustion sources: natural gas, diesel, and propane
 - Direct emissions from mobile combustion sources: gasoline and ethanol (10% blend)
 - Scope 2
 - Indirect emissions from purchased electricity

Fugitive emissions were excluded from the operational boundary. Although 2 data centers are in scope, Management noted fugitive emissions as a known exclusion.

Bluebird's GHG assertions are as follows: For CY2025, Bluebird reported 434.39 metric tons (MT) of carbon dioxide equivalents (CO₂e) from direct emission sources (Scope 1), 7.98 MT CO₂ from biogenic emission sources, 9,949.58 MT CO₂e from Scope 2 location-based emission sources, and 7,060.54 MT CO₂e from Scope 2 market-based emission sources.

Verification Opinion

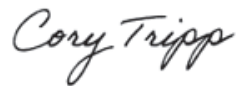
Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Bluebird's CY2025 GHG Statement. Cameron-Cole also found that Bluebird's GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD GHG Protocol.

Cameron-Cole, LLC

September 17, 2026



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