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# Sustainability Report

Olle Backman and  
Tore Stigbrand, Vitec.



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Sustainability is a central part of Vitec's success and permeates its operations from ecological, social and economic perspectives. The products contribute to positive societal impacts and reduced risk while promoting responsible business practices that allow employees' expertise and creativity to flourish. Vitec takes an entrepreneurial approach to sustainability and aims to enable solutions for today's needs without compromising the opportunities for future generations.

In addition to internal guidelines, efforts are guided by the Paris Agreement, the UN's declarations on human rights, the European Green Deal, the UN's Agenda 2030 and the Global Goals.

Employees work daily to contribute to achieving these goals.



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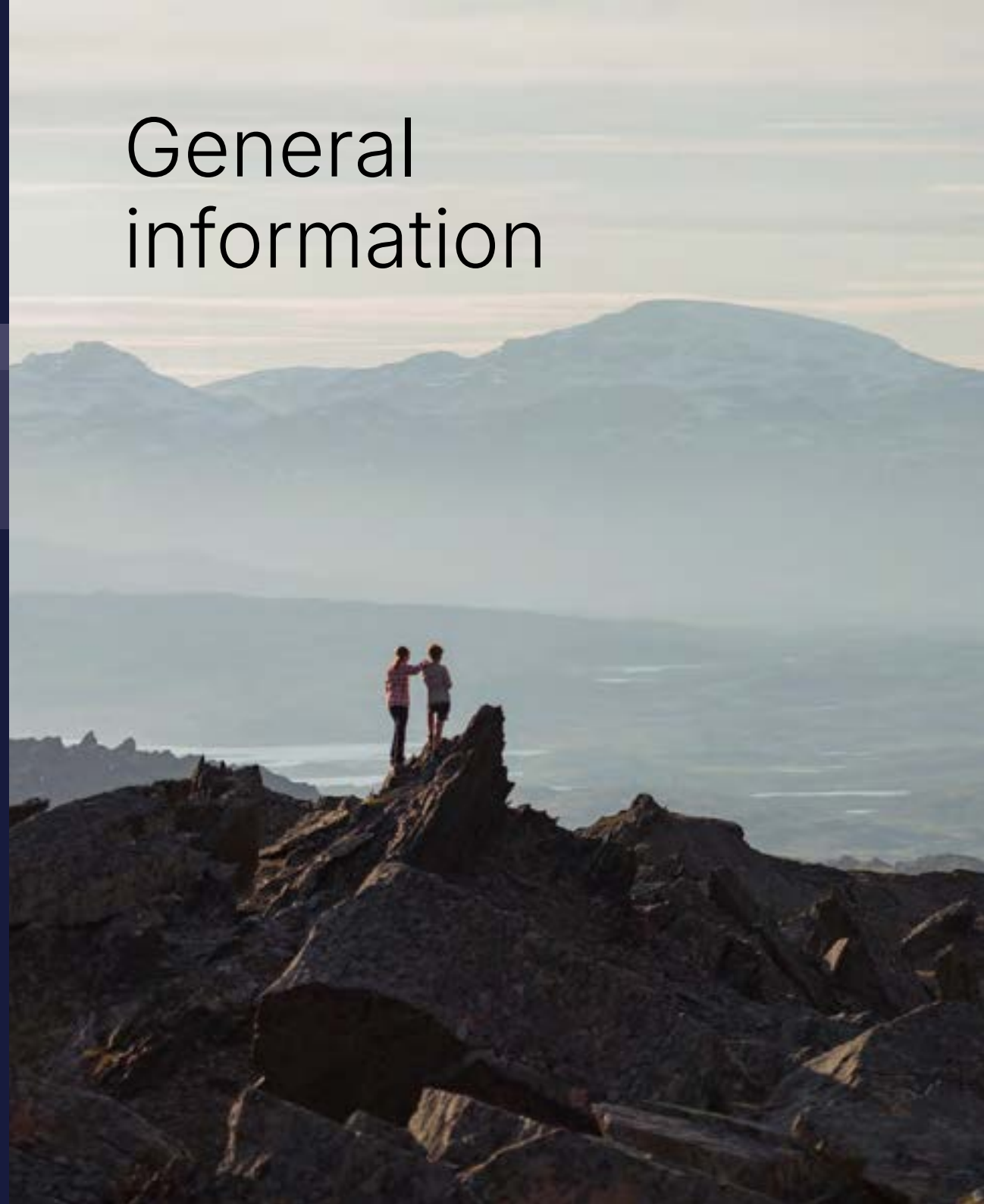
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# General information



## ESRS 2 General Disclosures

### Basis for preparation

#### **BP-1** General basis for preparation of the sustainability statement

The sustainability report covers the 2025 financial year and includes pages [79-130](#). The report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and complies with the requirements of the Annual Accounts Act and the Taxonomy Regulation.

The sustainability report has been prepared on a Group basis and with the same scope as the financial report, as described in Note 1 on page [137](#). All statements regarding strategies, policies, actions, metrics and targets apply to the Vitec Group.

In cases where information has been disclosed in other parts of the report, the company has used the term "incorporation by reference," and cross-references have been included where relevant.

The sustainability report covers the upstream and downstream value chain as well as Vitec's own operations. Impacts, risks and opportunities have been assessed for all three parts of the value chain, to varying degrees depending on the area.

For example, material impacts have been considered early in the value chain within E1 Climate change, while impacts have been considered at a later stage in the value chain in S4 Consumers and end-users.

Vitec's policies apply to its own employees and to the company's suppliers. The actions and targets in the report primarily concern Vitec's own operations, although the achievement of these goals is in some cases dependent on stakeholders and suppliers upstream the value chain.



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No information corresponding to intellectual property rights, know-how or innovation outcomes has been omitted in the preparation of the sustainability report.

## BP-2 Disclosures in relation to specific circumstances

### Time horizons

The following time horizons have been defined in this sustainability report:

Time horizons	Definition
Short term	1 year
Medium term	>1 - <5 years
Long term	> 5 years

### Estimates in the value chain

Some information from the value chain has been estimated and calculated using standardized assumptions. This is described in section E1-6 Gross Scope 1, 2, 3 and total GHG emissions. Measurement uncertainties may occur throughout the value chain due to various factors such as measurement techniques and data quality. There may be uncertainties in both the collected primary data and the emission factors used. Section E1-6 describes the measurement sources, making it possible to assess the nature of the uncertainties linked to the company's information.

Vitec continuously evaluates its data collection method and monitors developments in emissions reporting and the calculation of emission factors to improve its reporting in the future.

This is the first year the company presents its sustainability report in accordance with the CSRD. As a result, there may be amended definitions in the disclosures provided in previous years' sustainability reports. In such cases, information about the changes is provided.

### List of disclosure requirements or data points incorporated by reference

Disclosure requirements	Description	Page	Reference
GOV-1	Information about the members of the Board of Directors	83	Corporate governance report page 61
GOV-2 26b	The company's risk management process	83	Administration Report page 72
GOV-5 36b	The company's risk management process	84	Administration Report page 72
GOV-5 36c	The company's risk management process	84	Administration Report page 72
SBM 1 40 a i. and ii.	Disclosure of segment reporting	85	Financial statements and notes, page 139
SBM 1 40 a iii.	Disclosures on employees	85	Financial statements and notes page 142
IRO-1 51.	The company's risk management process	94	Administration Report page 72
IRO-1 53.c.iii.	The company's risk management process	94	Administration Report page 72



Agnes Andersson, Vitec.



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# Governance

## GOV-1 The role of the administrative, management and supervisory bodies

In 2025, the Board of Directors consisted of six members, three women and three men, resulting in a distribution of 50% women and 50% men. The composition of the Board of Directors complies with the requirements for independent members in accordance with Nasdaq Stockholm and the Swedish Corporate Governance Code. Five of the six Board members are independent of the company. The Chairman of the Board, Lars Stenlund, is not independent, as he holds a large share of the company's voting rights and is also one of the company's founders. The members of the Board complement each other through their respective experiences and expertise in a way that enables the Board to contribute to the company's positive development. The Board members collectively have expertise in the company's material topics *Own workforce*, *Consumers and end-users* and *Business conduct*. To assess impacts, risks and opportunities in the area of *Climate change*, the Board draws on additional internal and external expertise. For additional information about each Board member, see the Corporate Governance Report on page 61 or visit our website [vitecsoftware.com](http://vitecsoftware.com) under About Vitec, Governance.

The Board of Directors has overarching responsibility for the Group's organization and management, and ensuring that the guidelines for the management of the company's funds are appropriately formulated. The Board of Directors therefore has ultimate responsibility for sustainability efforts and for overseeing impacts, risks and opportunities at Vitec. The Board establishes policies and is responsible for ensuring compliance with external laws and regulations.

Group Management handles and prepares strategic matters such as policies and guidelines. Sustainability matters are integrated into most strategic matters. A Sustainability Group is linked to Group Management and includes the CEO, COO, CFO, Head of Group Controlling, Head of Brand, Head of

HR and Head of Vitec IT. The sustainability group addresses matters that require more in-depth preparation and analyzes impacts, risks and opportunities from a sustainability perspective. The group is led by the CFO, who reports its work to Group Management. When needed, the sustainability group engages external sustainability specialists both for training purposes and to improve sustainability processes.

Vitec has a decentralized organization where most decisions are made close to customers and employees, at the business unit level. Each business unit analyzes its impacts, risks and opportunities annually to identify and work on material improvements within its operations. A large part of the stakeholder dialogues takes place at the business unit level. The analysis is part of each business unit's annual strategic planning. Sustainability matters are included in the directives provided to each business unit.

The directives are developed by Operations Management, led by the COO, who in turn reports to the CEO. The COO is also a member of the sustainability group and reports material impacts, risks and opportunities from the business unit level that need to be addressed centrally, or for which policies, goals and actions need to be established at the Group level.

## GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Board of Directors is responsible for developing and monitoring the Group's strategies, plans and goals, as well as for the ongoing monitoring of operations throughout the year. Sustainability is integrated into the business model, and sustainability-related topics are included as a standing agenda item at each regular Board meeting. The CEO reports Group-wide and strategic matters to the Board, and the COO and CFO

participate in Board meetings to report on operations.

During 2025, the following sustainability matters were addressed at Board meetings:

- **Double materiality assessment** in which both internal and external sustainability aspects are identified and prioritized. The assessment serves as the basis for decisions on which impacts, risks and opportunities are material to Vitec.
- **Review and update of risks and uncertainties**, with particular focus on the risks considered material to the business. The Board ensures that these risks are managed in operations and that relevant actions are taken.
- **Update of sustainability targets**, in which, for example, the climate goal has been clarified.
- **Reporting of sustainability outcomes**, including climate impact, information security and employee-related indicators, providing the Board with a basis for assessing the effects of strategic decisions and the company's development from a sustainability perspective.

Risk management and internal control are carried out through governing documents and policies such as the Code of Conduct, the Sustainability Policy and the Travel Policy. Compliance is monitored at least once a year through an internal control checklist. Data for the sustainability report are collected at the business unit level and reviewed to ensure completeness and accuracy. Impacts, risks and opportunities are evaluated and identified in the company's risk management process, which is described in more detail in the Administration Report on page 72. The Board thereby ensures that sustainability matters are integrated into the company's strategy, risk management and major transaction decisions, and that opportunities for improvement and risk mitigation are continuously identified and managed.



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### GOV-3 Integration of sustainability-related performance in incentive schemes

In recent years, the Annual General Meeting has decided on employee share savings plans. There are two types of programs: one aimed at all employees, conditional upon their employment not being terminated during a three-year vesting period. The second plan covers senior executives in Group Management and the CEOs of the subsidiaries. The plan is performance-based, but there are no sustainability targets linked to either of the employee share savings plans.

### GOV-4 Statement on due diligence

Vitec works continuously to identify and assess impacts, risks and opportunities in order to prevent harm while also capturing potential business opportunities. The company continuously monitors developments and takes immediate action if material negative effects are identified. Engagement and dialogue with relevant stakeholders are a central part of the company's due diligence efforts. The mapping below shows how the key aspects and steps in the process are reflected in the sustainability report.

	Core elements of due diligence	Paragraphs in the sustainability statement
a)	Embedding due diligence in governance, strategy and business model	GOV-1, GOV-2, GOV-5, SBM-3
b)	Engaging with affected stakeholders in all key steps of the due diligence	GOV-2, SBM-1, SBM-2, S1-2, S4-2
c)	Identifying and assessing adverse impacts	GOV-2, SBM-2, SBM-3, IRO-1, E1 ESRS 2 IRO-1, S1-2, S4-2
d)	Taking actions to address those adverse impacts	SBM-3, E1-3, S1-4, S4-4
e)	Tracking the effectiveness of these efforts and communicating	E1-4, S1-5, S4-5

### GOV-5 Risk management and internal controls over sustainability reporting

Data for the sustainability report are collected at the business unit level. The reporting follows the same reporting channels and levels of responsibility as the financial reporting. The material is consolidated at the Group level, and the information is reviewed according to the four-eyes principle, ensuring completeness and accuracy of the data.

Some data is collected directly from the value chain or from subcontractors, such as travel data from the travel agency, energy consumption from property owners and IT procurement from suppliers. This data involves a degree of uncertainty, as Vitec cannot independently verify the information and must rely on the accuracy of the data provided.





# Strategy

## **SBM-1** Strategy, business model and value chain

Vitec is a leading provider in vertical software, with its origin and headquarters in Umeå, Sweden. The company develops and delivers standardized software that supports central functions in society. The solutions are used in a variety of industries, such as energy, insurance, retail, hotels, religious organizations and health care. The products enable Vitec to help improve efficiency for its customers and create value-generating social benefit.

Employees' expertise fuels continuous development and innovation, based on the shared corporate culture and business model. Vitec is listed on Nasdaq Stockholm OMX Large Cap. At

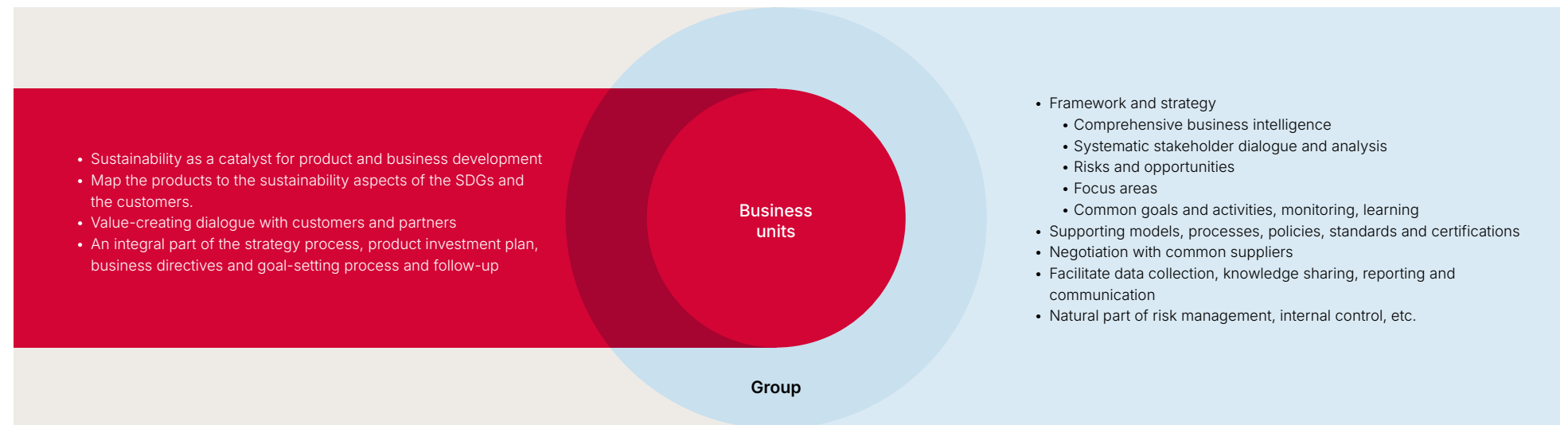
the end of 2025, the Group consisted of 47 independent business units with operations in 13 countries, serving customers in more than 50 countries worldwide. Each business unit is responsible for and develops its own customers and markets. The business units are headquartered in Belgium, Denmark, Finland, the Netherlands, Norway, Poland and Sweden. Vitec has 1,770 employees and reported sales of SEK 3,633 million in 2025.

Sales are distributed across the company's 47 business units. No single unit has products representing more than 8% of the Group's revenue, and the company has not identified any products with a materially negative impact on its operations. Vitec has approximately 26,500 customers, distributed across all business units without aggregation into specific customer

groups. The Group conducts its business within a single operating segment. On this basis, the company does not report any sector-specific ESRS disclosures and has not identified sustainability targets at the product, customer, geographic market or stakeholder level.

Vitec's strategy does not include products or services that would be prohibited in certain markets. Furthermore, the Group is not active (as defined in ESRS 2) in sectors associated with fossil fuels, such as coal, oil, gas, chemical production, controversial weapons or tobacco production.

Read more about our business units on page [27](#). Read more about our segment reporting on page [139](#). Read more about our disclosures on employees on page [142](#).



*Sustainability as an integral and inherent aspect of the business.*



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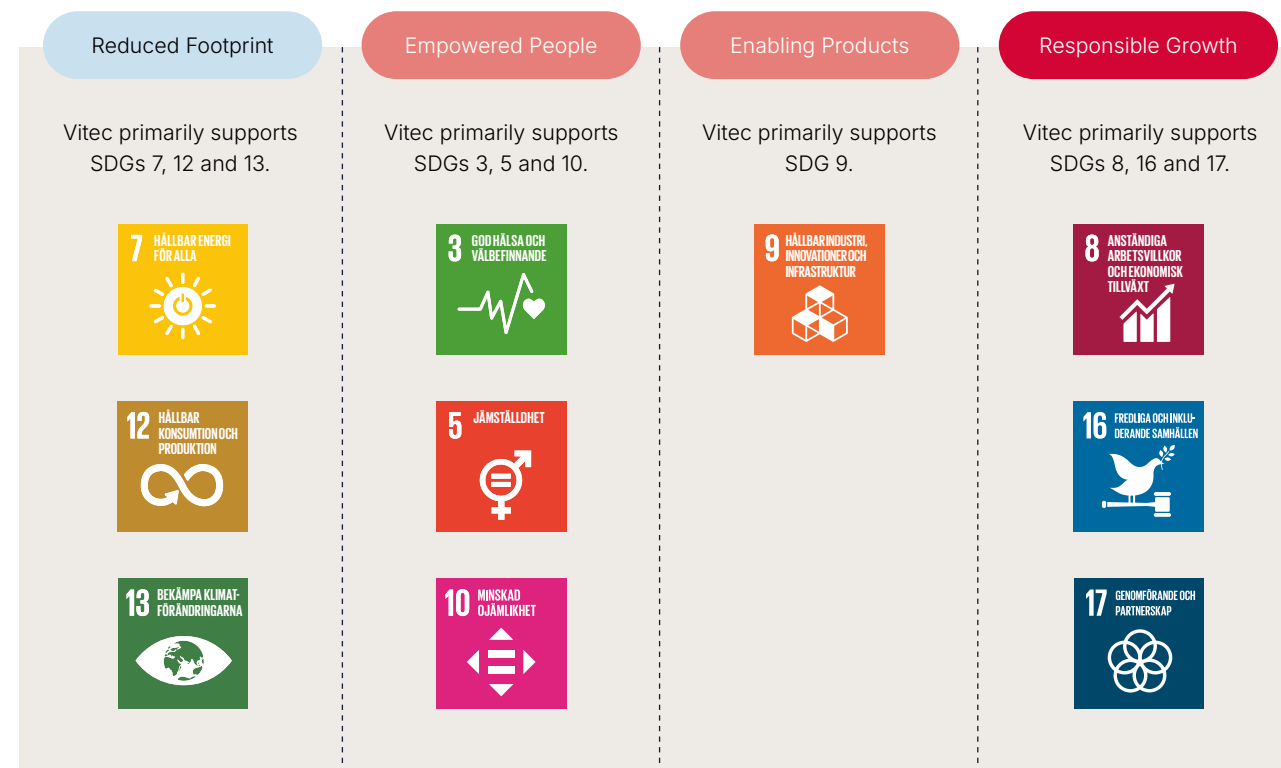
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At an overall level, Vitec's strategy is based on its values and brand promise "To rely on – today and tomorrow." The company's business concept is to contribute to the success of its customers by developing and providing standardized and niche business-critical software. Sustainability is integrated into the business model and is a standing item on the agenda for Group Management meetings. An annual cycle provides structure for this work. The year begins with an evaluation of results and a review of the progress made in previous years' sustainability efforts. Ongoing stakeholder dialogues take place throughout the year in various forums. In the fall, the management group and the sustainability group carry out a structured process related to the double materiality assessment, risks and uncertainties. They also prepare and propose activities and targets for the Board of Directors to decide on.

Alongside the efforts of management and the Board, sustainability initiatives are implemented within the business units. Sustainability is integrated into the directives issued annually to each business unit, while the units also embed sustainability into their strategic planning. In the company's decentralized business model, most sustainability impacts arise within the business units. From the business units' perspective, sustainability plays an important role in product development. Customers demand software that contributes both to energy efficiency and to other, more sustainable solutions. The product planning process is carried out as part of the business units' strategic planning, where challenges and opportunities are identified.

### Sustainable business model and focus areas

To structure this effort and clarify its direction, Vitec has defined four focus areas: Responsible Growth, Enabling Products, Empowered People and Reduced Footprint. They are specified based on where and how the business has the greatest impact on its external environment, as well as areas where Vitec believes it can make the greatest difference.



### Summary of sustainability targets

KPI	Targets	Target 2030	Outcome 2025	Outcome 2024	Unit
Greenhouse gas emissions/sales	Continuously decreasing emissions/sales	Decreasing	0.58	0.57	tons CO <sub>2</sub> e/sales SEK million
Greenhouse gas emissions from business trips	Reduce emissions from business trips by 50% from 2019 to 2030	0.55	0.58	0.47	tons CO <sub>2</sub> e/employee
Fossil-free energy in electricity contracts	100% fossil-free electricity contracts by 2025	100%	97%	98%	%
Electricity consumption office/employee	Continuously decreasing electricity consumption/employee	Decreasing	1,213	1,353	kWh/employee
Gender distribution	Equal gender distribution among all employees (40/60)	40-60%	30%	32%	%
Information security – training	100% of all employees complete online information security training.	100%	94%	93%	%



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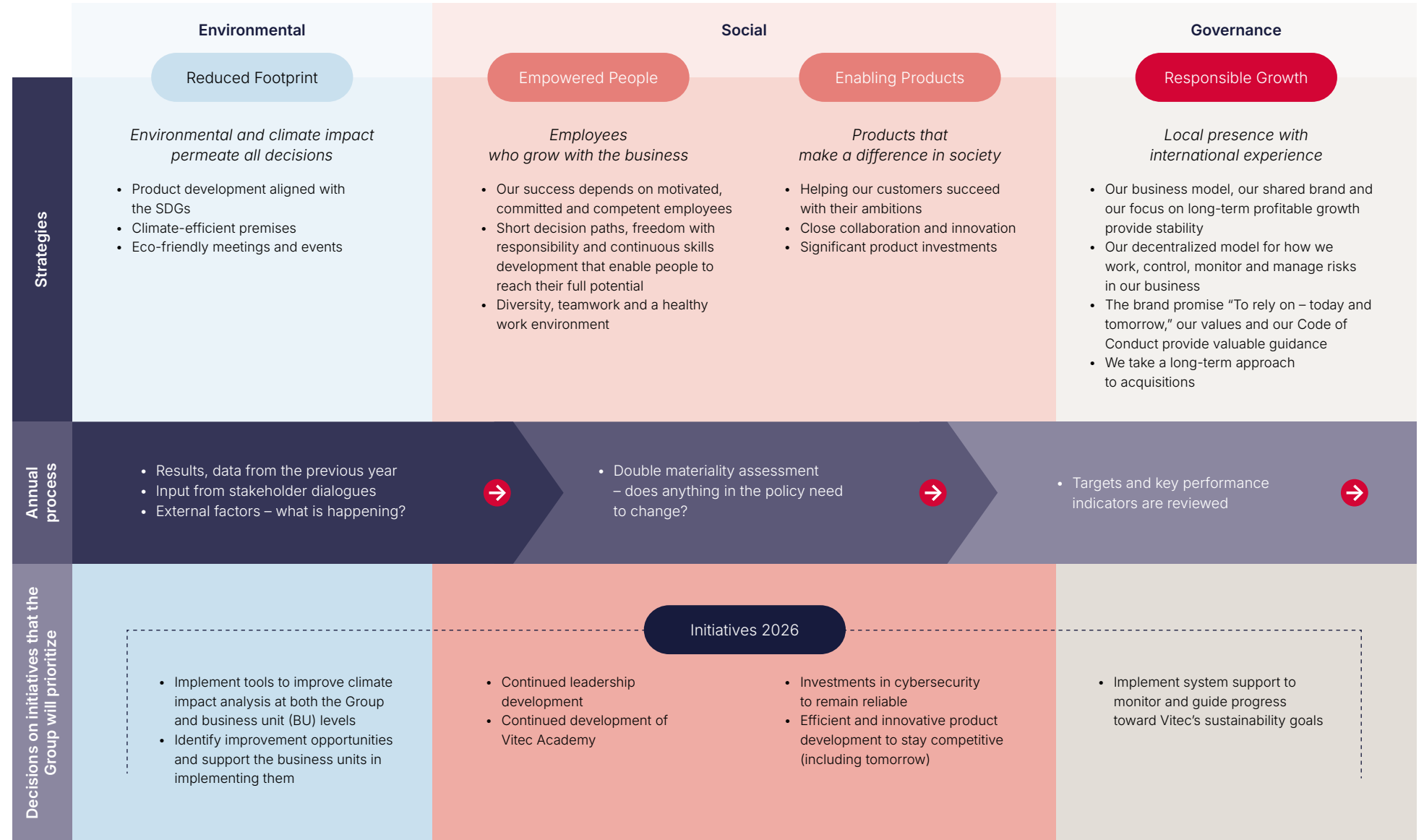
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Focus areas and annual process





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### Upstream value chain

Vitec's upstream value chain consists of suppliers and subcontractors. Examples of such actors include suppliers of IT equipment and providers of computer operations. These actors, in turn, have subcontractors that supply and manufacture the equipment. There are participants in the value chain that extract sensitive minerals from mines, as well as those that manage transportation. The value chain also encompasses the individuals who work for these subcontractors.

Other suppliers include landlords for our premises and subcontractors working with software development.

### Own Operations

Vitec's talented employees are an extremely important component of its value-generation strategy.

The long-term perspective is also central to the organization's aspiration to promote sustainable employeeship, providing employees with an opportunity to use their energy wisely, to grow and to maintain balance in life. Each employee is entrusted with great responsibility to contribute their specific expertise in the organization's ongoing development efforts.

Vitec's own employees are the most important resource, and equal treatment and fair working conditions are fundamental principles.

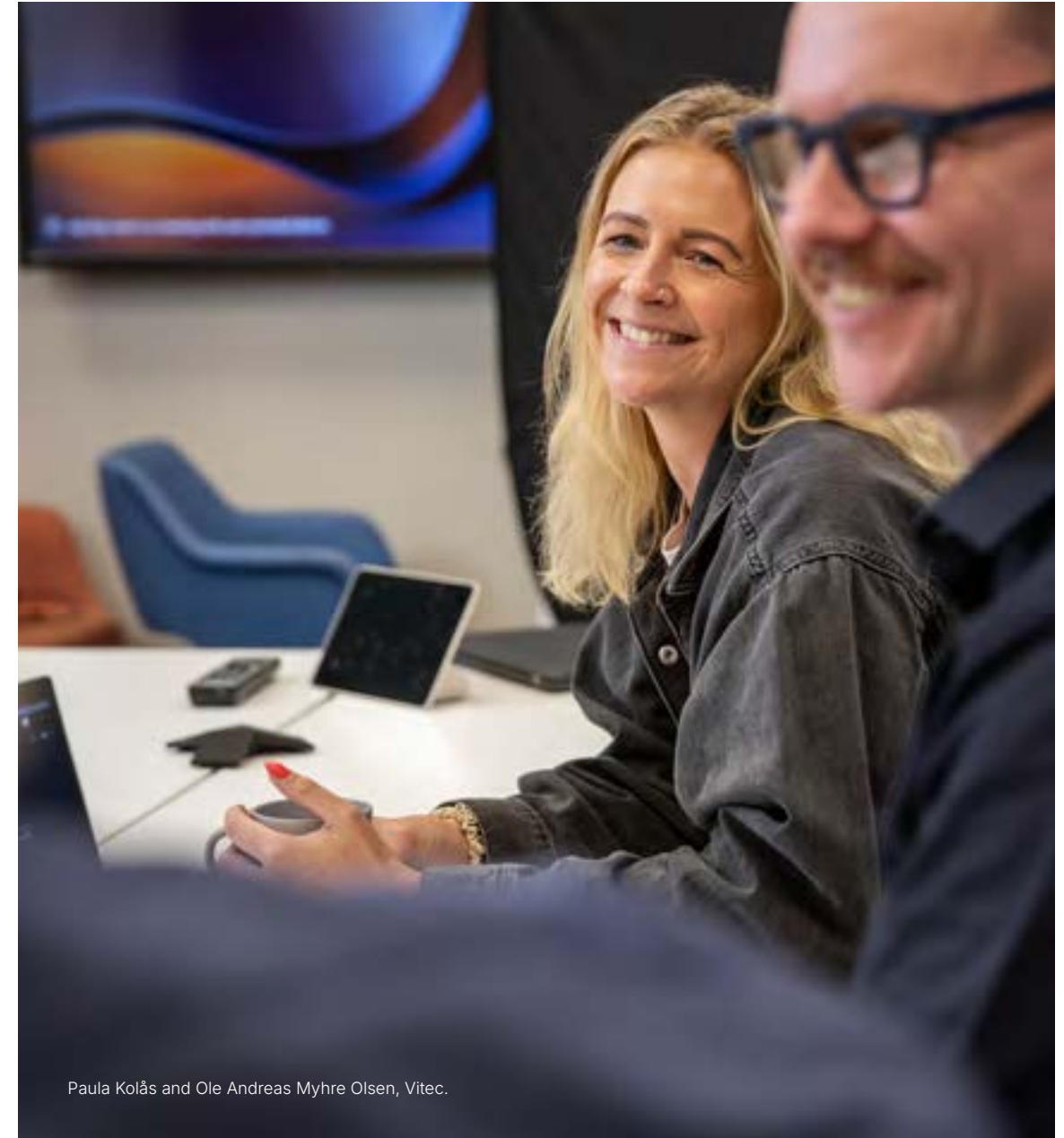
### Downstream value chain

Vitec's customers – along with their own customers – comprise the downstream segment of the value chain. The Group's business units develop and deliver standardized software that supports customers' operations.

Customers use the software in their interactions with their own customers and end consumers.

Although downstream activities may involve certain risks, they are dominated by opportunities created through Vitec's products – such as increased efficiency in work processes, improved energy efficiency, reduced waste and enhanced sustainability reporting.

For consumers and end-users, information security and data protection are top priorities.



Paula Kolås and Ole Andreas Myhre Olsen, Vitec.



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**Vitec's value chain**

This model illustrates where Vitec's material impacts, risks, and opportunities (IROs) arise within the company's direct and indirect business relationships across the entire value chain: upstream, own operations, and downstream, including the company's stakeholders. A brief description of Vitec's material matters, with references to the relevant sections, is provided at the end of this chapter. More detailed information on Vitec's IROs across the value chain is presented in the respective subsections.



G1 Protection of whistleblowers and Bribery  
E1 Climate change mitigation and Energy

E1 Climate change mitigation and Energy  
S1 Working conditions and Equal treatment and opportunities for all  
G1 Corporate culture, Protection of whistleblowers and Bribery  
S4 Information security

E1 Climate change mitigation and Energy  
G1 Corporate culture, Protection of whistleblowers and Bribery  
S4 Information security



## SBM-2 Interests and views of stakeholders

### Stakeholder dialogue

Vitec engages in ongoing dialogue with its stakeholders to obtain their assessments of what sustainability issues are important to them and therefore important in the company's sustainability work. To enhance stakeholder dialogue, Vitec

has developed a systematic process. Responsibility rests with individuals in positions where the dialogue is of greatest relevance to the business. The dialogues are conducted both by the business units and by the Group.

The primary stakeholder groups are customers, employees, shareholders, the financial market, partners and suppliers.

The results of the dialogues are then continuously analyzed,

and material changes are reported to the Board of Directors. The feedback coupled with the business model, culture and ability to create benefit then culminate in activities. They are designed to continuously improve operations and meet the changing demands of both today and tomorrow.

The table below outlines how Vitec engages its stakeholders and the methods of dialogue employed.

Key stakeholder groups	Description of dialogue	How Vitec engages with stakeholders	Key priorities/expectations and results
<b>Customers</b>	Forward-looking dialogues and customer feedback help improve products and services. Vitec wants to identify their requirements and take sustainability aspects into account.	<ul style="list-style-type: none"> <li>• Customer surveys and dialogues</li> <li>• Customer forum</li> <li>• Knowledge of the customers</li> <li>• Discussions about trends in the industry</li> <li>• Dialogue as a basis for product development</li> <li>• The delivery process</li> <li>• Support</li> </ul>	Industry-specific, reliable and sustainable software. Continue to maintain a good dialogue in order to offer new services and develop existing products based on market needs and changes. Focus on external monitoring in order to meet new needs through innovation. Continue to invest in product development for security, stability and a long-term approach. It is important to maintain the current business model and the processes should continue to be characterized by participation, genuine dedication and a desire to improve. Vitec must continue to be a secure, long-term, stable and profitable partner that keeps promises.
<b>Employees</b>	Employees who feel committed and involved create long-term value for the business. Vitec therefore constantly works to collect, learn about and take into account the views, needs and opinions of current and potential employees.	<ul style="list-style-type: none"> <li>• Employee dialogues</li> <li>• Employee surveys</li> <li>• Network within the Group</li> <li>• Interviews and dialogues with potential employees</li> </ul>	Opportunities for continued skills development, a sound corporate culture, gender equality, and stability are key priorities for our employees. Other aspects raised include the need to take pride in what the work contributes to, work-life balance, a work environment that promotes mental and physical health, as well as good leadership (mainly: delegation and clarity).
<b>Shareholders</b>	Vitec informs its shareholders about its sustainability-related strategy and performance to provide them with a basis for investment decisions, and we appreciate that they have opinions about and expectations of Vitec.	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Dialogues and presentation meetings</li> <li>• Website</li> <li>• Quarterly reports and annual report</li> <li>• Individual meetings</li> </ul>	Vitec continues to create value through the development of existing companies as well as acquisitions of niche software companies. Continued investments in software in order to retain customers and create new innovative solutions. Long-term sustainable economic profitability and growth through a business model with a high share of recurring revenues. Continuous risk assessment and effective risk management. Responsible business practices that emphasize fighting corruption, promoting ethical and correct business conduct, ensuring good working conditions for staff, and conducting meticulous supplier monitoring.
<b>Financial market</b>	Vitec informs about its sustainability strategy and results to provide the market with a basis for decisions regarding financing and loans. The company also appreciates that the market has opinions about and expectations of Vitec.	<ul style="list-style-type: none"> <li>• Meetings and teleconferences</li> <li>• Website</li> <li>• General Meeting of Shareholders</li> <li>• Quarterly reports and annual report</li> <li>• Individual meetings</li> </ul>	That Vitec continues to create value through the development of existing companies as well as acquisitions of niche software companies. Continued investments in software in order to retain customers and create new innovative solutions. Long-term sustainable economic profitability and growth through a business model with a high share of recurring revenues. Continuous risk assessment and effective risk management. Responsible business practices that emphasize fighting corruption, promoting ethical and correct business conduct, ensuring good working conditions for staff, and conducting meticulous supplier monitoring. Clear goals and compliance with sustainability regulations are important.
<b>Partners and suppliers</b>	Partners and suppliers are an important component in the value chain. By informing them about the sustainability strategy, following up on expectations and collaborating, Vitec creates positive changes.	<ul style="list-style-type: none"> <li>• Dialogue during the purchasing process</li> <li>• Website</li> <li>• Specifications</li> <li>• Cooperation, collaboration and joint initiatives</li> </ul>	Vitec will continue to be the reliable and long-term company. a stable, profitable company in which responsiveness, dialogue and curiosity support sustainable relationships with partners and suppliers.



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Håkan Svensson, Vitec.

### **SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

#### **Materiality assessment**

Vitec has updated its double materiality assessment during the year to better reflect the entire value chain and to more clearly identify material impacts, risks and opportunities and their links to the business model. The sustainability group prepares the materiality assessment, after which the Group Management discusses and addresses the work, which is finally decided on by the Board. Compared with previous years, impacts related to the ESRS topic G1 have been added and assessed as material.

During the reporting year, Vitec did not conduct a formal, separate resilience analysis of the strategy and business model. Instead, an overall qualitative assessment was carried out in which Vitec considers that the company's strategy and business model are able to manage the identified material impacts and risks and capture material opportunities, given current governance, policies and working methods.

The assessment was conducted by compiling material impacts, risks and opportunities and linking them to relevant parts of the business model, discussing within the Group Management how existing actions, resources and priorities address each area, and confirming the conclusions with the Board of Directors in connection with the approval of the sustainability reporting. Time horizons were applied in line with ESRS 1 and include the short term (0–1 year), the medium term (1–5 years) and long term (>5 years). Vitec currently provides no quantitative analysis (individual amounts or ranges) of resilience, as the data and methodology for this have not been established within the framework of this year's work.

All material impacts and risks are covered by disclosure requirements under the ESRS, and none of the areas are subject to entity-specific disclosures.

Since sustainability is an integral part of the company's strategy, the identified material impacts and risks do not affect the business model but are instead embedded within it.



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*The company's material impacts*

Impact materiality

	Topic	Impact	Positive or negative, actual or potential	Where in the value chain	Impact on people or the environment	Scope	Origin in, or link to, the business model	Time horizon	Generated through the company's own operations or business relationships
<b>E1 Climate change</b>	Climate change mitigation	Greenhouse gas (GHG) emissions from Vitec's value chain, particularly from the electronics supply chain, as well as from the use of Vitec's software.	Actual Negative	<ul style="list-style-type: none"> <li>↑ Upstream</li> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	Very high ●●●●	Widespread	Impact linked to the business model	Short Medium Long	Own operations and business relationships
	Energy	Extensive energy use in the value chain, particularly in electronics production, data centers, and customers' use of Vitec's software.	Actual Negative	<ul style="list-style-type: none"> <li>↑ Upstream</li> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	High ●●●○	Widespread	Impact linked to the business model	Short Medium Long	Own operations and business relationships
<b>S1 Own workforce</b>	Working conditions: Secure employment	Secure employment by providing stability for employees and long-term expertise for customers	Potential Positive	○ Own Operations	Medium ●●○○	Widespread	Impact originates from the business model	Short Medium Long	Own Operations
	Working conditions: Collective bargaining	Responsible working conditions in line with local practices	Potential Positive	○ Own Operations	Medium ●●○○	Widespread	Impact linked to the business model	Short Medium Long	Own Operations
	Working conditions: Work-life balance	Work-life balance, a long-term healthy working life	Potential, Positive or Negative	○ Own Operations	High ●●●○	Medium	Impact linked to the business model	Short Medium Long	Own Operations
	Equal treatment and opportunities for all: Training and skills development	Opportunities for training and skills development	Potential Positive	○ Own Operations	High ●●●○	Widespread	Impact linked to the business model	Short Medium Long	Own Operations
	Equal treatment and opportunities for all: Diversity	Diversity including gender distribution	Potential Positive	○ Own Operations	High ●●●○	Widespread	Impact linked to the business model	Short Medium Long	Own Operations
<b>S4 Consumers and end-users</b>	Information security	Cyberattacks or deficiencies in information security can affect the company's customers and/or end-users.	Potential, Negative	<ul style="list-style-type: none"> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	High ●●●○	Very widespread	Impact linked to the business model	Short Medium Long	Own operations and business relationships
<b>G1 Responsible business conduct</b>	Corporate culture	A values-driven corporate culture is an important factor for the company's success	Potential Positive	<ul style="list-style-type: none"> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	Medium ●●○○	Widespread	Impact originates from the business model	Short Medium Long	Own operations and business relationships
	Protection of whistleblowers	Procedures to protect whistleblowers	Potential Positive	<ul style="list-style-type: none"> <li>↑ Upstream</li> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	High ●●●○	Very limited	Impact linked to the business model	Short Medium Long	Own operations and business relationships
	Bribery: Prevention and detection, including training	Corruption and bribery can have significant consequences for the company, as well as for its customers and suppliers.	Potential Negative	<ul style="list-style-type: none"> <li>↑ Upstream</li> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	High ●●●○	Widespread	Impact linked to the business model	Short Medium Long	Own operations and business relationships
	Bribery: Incidents	Corruption and bribery can have significant consequences for the company, as well as for its customers and suppliers.	Potential Negative	<ul style="list-style-type: none"> <li>↑ Upstream</li> <li>○ Own Operations</li> <li>↓ Downstream</li> </ul>	High ●●●○	Widespread	Impact linked to the business model	Short Medium Long	Own operations and business relationships



*The company's material risks*

**Financial materiality**

	<b>Topic</b>	<b>Risk</b>	<b>Financial effect</b>	<b>Time horizon</b>
<b>S4 - Consumers and end-users</b>	Information security	The risk that a customer experiences a serious data breach due to deficiencies in Vitec's software or data center.	High	Short Medium Long

Vitec has a decentralized organization that consists of many business units, each developing niche software. Vitec's greatest contribution to societal development is generated through its products, which create stability, availability and data security, while reducing environmental impact. This includes several opportunities for positive financial effects for the company, but no single opportunity has been deemed significant enough to be considered material.

**Material main topics**

*E1 - Climate change*

The climate issue is critical for Vitec due to significant emissions across the value chain, especially from raw material extraction and the production of IT equipment. Company vehicles also contribute to emissions. Climate emissions are also permanent, making it critical to reduce them, and current measures are insufficient to meet the goals of the Paris Agreement. There is also extensive energy use in the value chain upstream, in own operations and downstream. Use and hosting of the company's SaaS software require a considerable amount of energy (electricity).

*S1 - Own workforce*

Vitec primarily operates in a European context, where robust labor legislation and active value work, along with a focus on work-life balance, promote employee well-being. Vitec's employees are a vital resource, and their job satisfaction and well-being are central to the company. Given the company's business

model, Vitec sees several potentially positive effects on working conditions and equal treatment and opportunities for all. At the same time, high workloads can lead to stress and imbalance, posing a potential negative impact. Equal treatment and opportunities for all are well aligned with the company's focus area Empowered People.

*S4 - Consumers and end-users*

Information security is crucial for the company due to its broad customer base in critical sectors such as energy, healthcare, education, pharmaceuticals and transportation. The company provides SaaS software, which demands high stability and security in the infrastructure. A serious disruption or security breach can significantly affect customers and their operations. As the IT security threat landscape expands and Vitec serves customers in sensitive industries, the potential negative impact on customers and the associated financial risk for Vitec are significant.

*G1 - Business conduct*

Vitec's corporate culture plays a significant role in the Group's governance and is important for long-term success. Values, brand promise and Code of Conduct comprise the three pillars of the corporate culture. The decentralized governance model requires that all leaders understand and act in accordance with the Group's strategies and culture. At the same time, any incident of corruption or bribery could result in severe consequences for both customers and stakeholders.

The following areas were also assessed in the double materiality assessment but were not deemed material:

<b>E2 Pollution</b>	<i>The topic is not deemed material because:</i> Vitec is a service company with very limited direct environmental impact. The emissions that do occur are typical of office-based operations and not unique to Vitec's business model. Downstream impacts cannot be directly linked to Vitec's products. Although some emissions are actual (e.g., transportation), they are too limited in scope, scale and connection to Vitec's core operations to be considered material.
<b>E3 Water and marine resources</b>	<i>The topic is not deemed material because:</i> Vitec does not use water to any significant extent, as its data centers are air-cooled. The major water impact occurs upstream, far from Vitec's own operations and control. Downstream water use is determined by customers' own operating environments, not by Vitec's products. Overall, water use is not linked to any significant negative impact from Vitec's core operations.
<b>E4 Biodiversity and ecosystems</b>	<i>The topic is not deemed material because:</i> Although upstream impact may be significant globally, it is not sufficiently connected to Vitec's own business model or operations. Vitec is a service company without physical production or land use, and its own impact is very low. Downstream impacts are also indirect and outside Vitec's control. Therefore, the area is assessed as not material – the impact occurs mainly upstream in industries far from Vitec's core operations, and Vitec's own activities do not give rise to significant effects on biodiversity.
<b>E5 Resource use and circular economy</b>	<i>The topic is not deemed material because:</i> Resource use occurs primarily upstream and lies outside Vitec's direct impact. Vitec's own operations have very low material consumption and limited impact. Downstream resource use (customers' computers) is not caused by Vitec's products but is a general prerequisite across all industries. Overall, the area has too weak a connection to Vitec's business model and too little actual impact to be considered material.

A more detailed description of current and expected effects of material impacts, risks and opportunities on the business model, value chain, strategy and decision-making is provided in sections E1 Climate change, S1 Own workforce, S4 Consumers and end-users and G1 Business conduct.



# Impact, risk and opportunity management

## IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

The process for the materiality assessment has been based on Vitec's operations and business model, as well as the external environment and the perspectives of its stakeholders. The company has also incorporated the overall risk assessment process, which includes sustainability risks. Read more on page 72 in the Administration Report. The assessments have been made at the Group level. All companies within the Group are software companies and have similar operations, though they target different industries. Key individuals from the sustainability group with good insight into the business units' operations have participated in the process.

All business units have been taken into account in the discussions. For the value chain, there is a solid understanding of first-tier suppliers (IT equipment, data centers) and their sustainability work. In these cases, the suppliers' sustainability reports could be used as a source. However, further down the value chain, some information is lacking, which poses challenges due to the complex and global nature of the value chains for these products.

Vitec has updated its double materiality assessment during the year to better reflect the entire value chain and to more clearly identify material impacts, risks and opportunities and their links to the business model. An annual review is planned for the future. The work began with a preliminary analysis of Vitec's value chain, aimed at enhancing understanding of sustainability risks related to the industry, assessing how well these risks are addressed by existing sustainability governance, exploring how Vitec can further meet sustainability requirements in

the value chain, and gaining deeper insights into the impacts within the value chain. Vitec engages in ongoing dialogue with its stakeholders to obtain their assessments of what sustainability issues are important to them and therefore important in the company's sustainability work. The results of the dialogues were analyzed and taken into account in the assessment of material impacts, risks and opportunities.

The ESRS standards were then used as the basis for assessing material impacts, risks and opportunities.

The double materiality assessment was carried out in two phases: impact materiality, which assesses the company's impacts, and financial materiality, which assesses risks and opportunities for the company. The entire value chain was analyzed based on environmental (E), social (S) and governance (G) factors.

### Assessment parameters for impact materiality:

- Assessment parameters for negative impact:
  - **Scale** – How severe a negative impact is or how beneficial a positive impact is.
  - **Scope** – For example, how many individuals are affected or how extensive the environmental damage is.
  - **Irremediable character** – Whether and to what extent negative impacts could be remediated, i.e., restoring the environment or affected people to their prior state.
  - **Likelihood** – How likely it is that the impact occurs.
- For positive impacts, the same assessment parameters are used, except "irremediable character", which is not relevant for positive impacts, as they do not need to be remedied.
- The entire value chain is taken into account, regardless of control.
- Impacts on people and the environment are considered in the short term (< 1 year), medium term (1-5 years), and long term (> 5 years).

### Assessment thresholds:

To calculate the outcome for a positive impact, the scores for the selected scale and scope levels are added and then multiplied by the likelihood score. When assessing a potential negative impact, the same principles apply, with the addition that the score for the level of irremediability is also added to the scale and scope scores before being multiplied by the likelihood score. (Scale + Scope + Irremediability) x Likelihood.

Scale	Score
Very low	1
Low	2
Medium	3
High	4
Very high	5

Scope	Score
Very limited	1
Limited	2
Medium	3
Widespread	4
Very widespread	5

Irreversibility	Score
Reversible within < 1 year	1
Reversible within 1 - 3 years	2
Reversible within 3 - 5 years	3
Reversible within 5 - 10 years	4
Reversible within > 10 years or permanent	5

Likelihood	Score
0-24% (potential)	0.2
25-49% (potential)	0.4
50-74% (potential)	0.6
75-99% (potential)	0.8
100% (actual)	1



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**Assessment thresholds for determining material impacts:**

- Material negative impacts: At least one of the parameters – scale, scope or irreversibility – is at least high / widespread / irreversibility > 5 years (level 4 out of 5), and the other two are at least medium / irreversibility > 3 years (level 3 out of 5), provided that the likelihood exceeds 50%.
- Material positive impacts: At least one of the parameters – scale or scope – is at least high / widespread, and the other is at least medium, provided that the likelihood exceeds 50%.

The threshold for low impact is based on scale, scope and irremediability being at most at level 2 of 5 (i.e., low for scale, limited for scope, and reversible within 1–3 years for irremediability), combined with a likelihood of more than 50% for a negative impact.

The threshold for material positive impacts is based on the same levels as for material negative impacts for scale, scope and likelihood.

An impact is also deemed material if scale, scope or irremedi-

ability is assessed at the highest level for that parameter (i.e., very high for scale, very widespread for scope, or taking more than 10 years to reverse or being permanent for irremediability), combined with a high or very high likelihood (>75%).

Outcome and thresholds	For positive impacts		For negative impacts	
Material (high impact)	>=	4	>=	6
Not material (medium impact)	2	- 4	2.4	- 6
Not material (low impact)	<=	- 2	<=	- 2.4

**Assessment parameters for risks and opportunities:**

The materiality of risks and opportunities was assessed based on (1) the likelihood that the risk or opportunity will occur and have a financial impact and (2) the magnitude of the consequence from a financial perspective, if the risk or opportunity occurs.

**Time horizon:**

The assessments considered risks and/or opportunities and their financial impact in the short term (1 year), medium term (1–5 years), and long term (>5 years).

Financial effects are not considered limited to factors within the company’s control. Vitec has chosen to relate risks and opportunities to their effect on the income statement, specifically the Group’s profit after tax.

**Assessment thresholds:**

The risk/opportunity score is calculated by multiplying the likelihood by the financial effect.

Likelihood	Risk/chance of occurring	Definition	Score
Very low	0-10%	Unlikely to occur	1
Low	11-30%	Less likely to occur	2
Medium	31-50%	Likely to occur	3
High	51-75%	More likely to occur	4
Very high	76-100%	Very likely to occur (a question of when, rather than if)	5

Financial effect	Effect on the Group’s profit after tax	Definition	Score
Very limited	Less than SEK 10 million	Negligible disruption to operations	1
Limited	SEK 11-50 million	Minor disruption to operations	2
Medium	SEK 51-300 million	Significant disruption to operations	3
Widespread	SEK 301-499 million	Serious and long-term disruption to operations	4
Very widespread	More than SEK 500 million	Devastating for the operations/company	5

Thresholds for risk assessment: risks with a score above 11 are deemed material.

Results and thresholds.				
Risk assessment	Opportunity assessment	From	To	
High risk (financially material)	Major opportunity (financially material)	11	-	25
Medium risk (not financially material)	Medium opportunity (not financially material)	5	-	10
Low risk (not financially material)	Minor opportunity (not financially material)	1	-	4



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The risks described in the company's overall risk management process on page 72 of the Administration Report are integrated with the process for assessing impacts, risks and opportunities from a sustainability perspective. In the overall risk management process, the risks are presented in a four-field matrix, where risks related to information security receive the highest score, which aligns with the assessment made in the double materiality assessment, and the risk therefore has the same priority according to both processes.

### Approval of the materiality assessment

The double materiality assessment process followed the same decision-making process and internal control procedures as other strategic work within the Group. Preparatory work for the assessment was carried out by the sustainability group, after which it was presented and discussed in the Group Management, and then approved by the Board of Directors.

### **IRO-2** Disclosure requirements in ESRS covered by the undertaking's sustainability statement

After Vitec identified its material sustainability topics, the company determined which disclosure requirements and data points to include in the report. For each material area, the relevant ESRS standards were analyzed and all mandatory disclosure requirements were included, even when they require qualitative assessments or methodological descriptions. The company also assessed whether additional information was needed to provide an accurate and complete picture, even if such data points are not explicitly mandatory. Requirements that must only be reported when material, and where the analysis showed the topic was not material, have been excluded in accordance with ESRS 1. All decisions and considerations have been documented to ensure transparency and traceability. This approach ensures that the report focuses on disclosures relevant to Vitec's material sustainability topics.

The ESRS index table on page 127 lists the ESRS disclosure requirements in ESRS 2 and the standards relevant to Vitec that have guided the preparation of this report. Throughout the report, disclosure requirements in the applicable standards E2, E3, E4, E5, S2 and S3 have been omitted since these are below the materiality thresholds.



Linda Ångman and  
Amanda Öbrink, Vitec.



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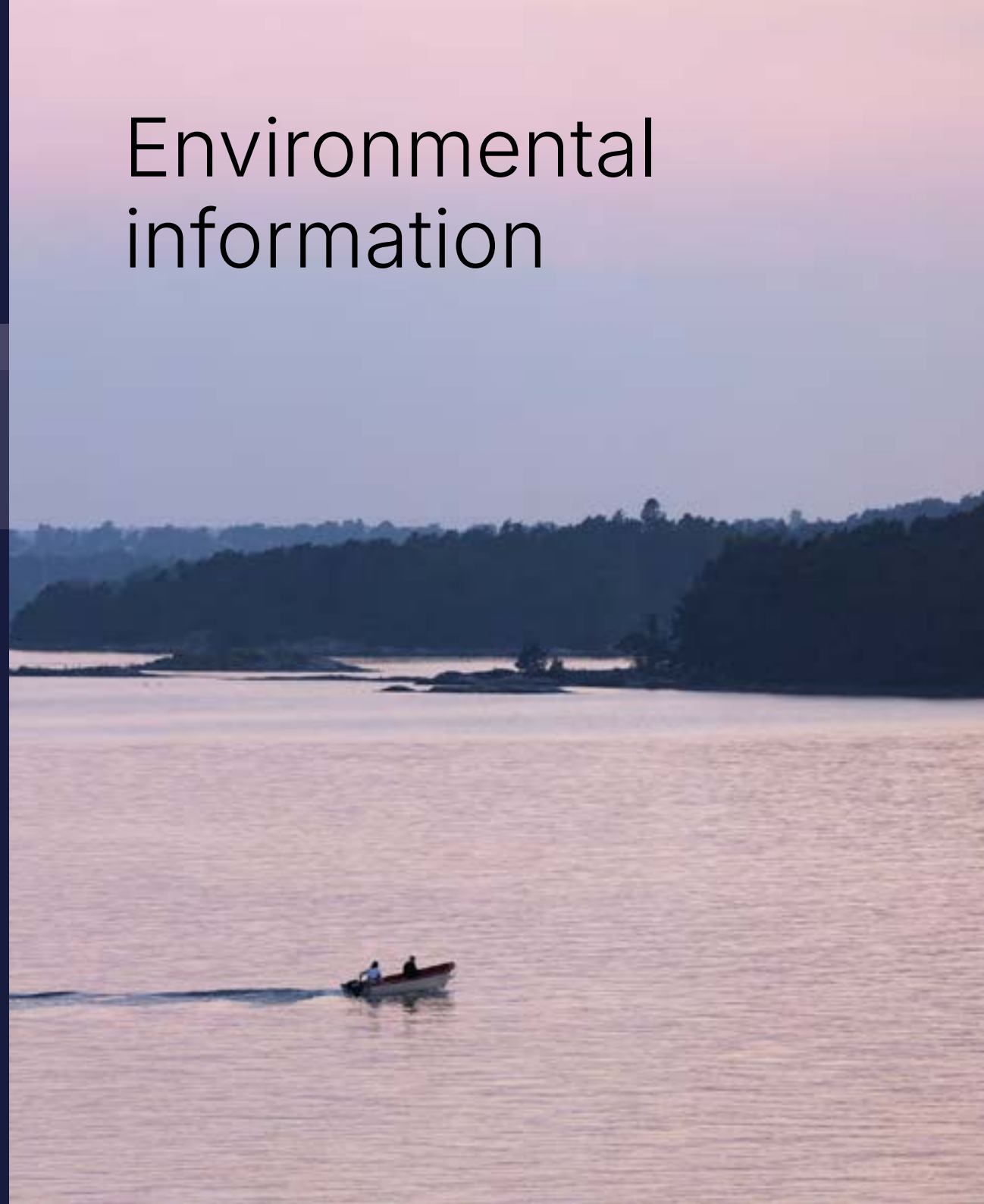
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# Environmental information



Vitec works long-term and systematically to reduce its climate impact throughout the value chain. The climate efforts are based on the goal of continuously reducing emissions relative to business development, in line with the ambitions of the Paris Agreement, and of gradually increasing energy efficiency in both office environments and data centers.

Vitec's total climate impact in 2025 amounts to 1,646 tons CO<sub>2</sub>e (1,449). Vitec is a decentralized organization that grows through acquisitions. To enable monitoring of climate impact over time, emissions are measured both in relation to sales and per employee.

Climate impact in relation to inflation-adjusted sales has decreased by 42% since 2019 but increased slightly compared with the previous year. Climate impact per employee has also decreased by 42% since 2019 and increased slightly compared with 2024. In 2025, Vitec celebrated its 40th anniversary, including inviting all employees to a conference in Stockholm. This resulted in higher travel-related climate impact for the year.

For a software production company like Vitec, the main climate impact comes from business travel, energy consumption from premises and data centers, and the purchase of IT equipment, consumables and food for the offices.



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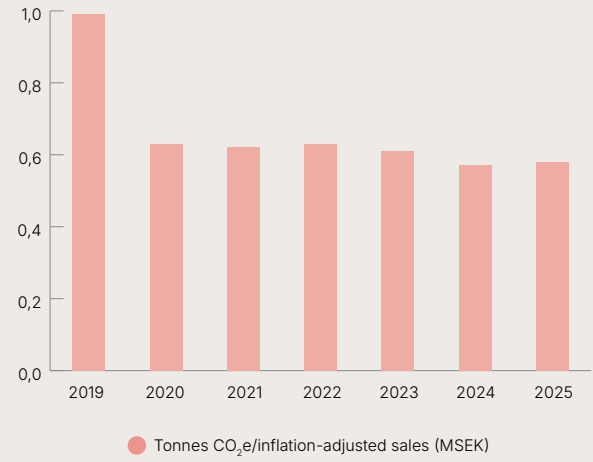
Social responsibility

Corporate governance

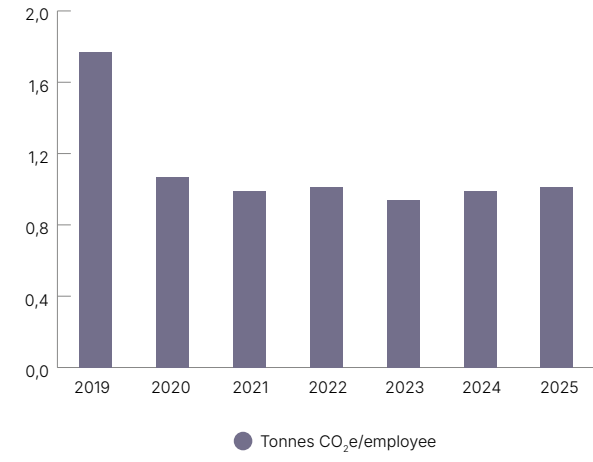
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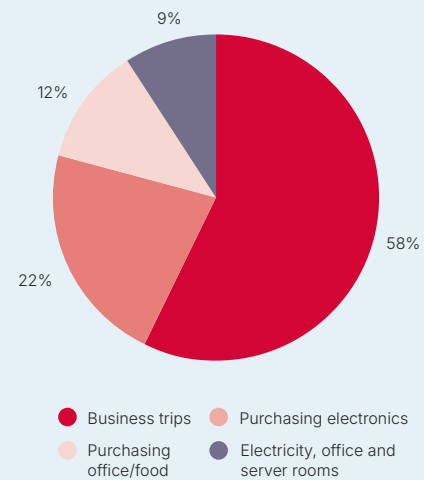
Climate impact/sales



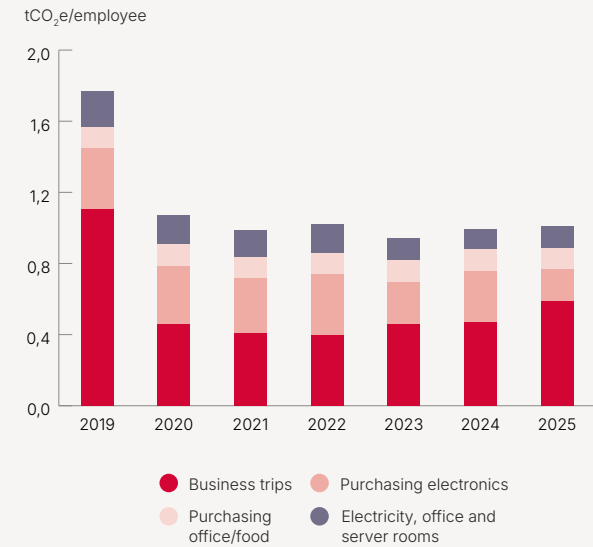
Climate impact/employee



Climate impact by category 2025



Climate impact per employee and category





# E1 – Climate Change

## Strategy

### **SBM-3** Material impacts, risks and opportunities and their interaction with strategy and business model

Within the area of climate change, the company's material impacts consist of:

- Greenhouse gas (GHG) emissions from Vitec's value chain, particularly from the electronics supply chain, as well as from the use of Vitec's software.
- Extensive energy use in the value chain, particularly in electronics production, data centers, and customers' use of Vitec's software.

Disclosures are categorized under the subtopics *Climate change mitigation* and *Energy*. No material risks or opportunities have been identified in the area of climate change.

#### **Resilience analysis related to climate change**

During the reporting year, Vitec did not perform a formal resilience analysis in accordance with the requirements of ESRS E1 paragraph 19. The reason is that, based on the nature of the company's operations and the identified climate-related impacts, such an analysis has not been deemed necessary to understand or manage the company's material climate-related impacts. Despite the absence of a formal resilience analysis, Vitec still meets the underlying disclosure requirements by clearly describing scope, methodological limitations and performance in accordance with ESRS.

Since no climate-related scenario or resilience analysis has been carried out, Vitec cannot report performance based on modeled future scenarios. However, Vitec describes which parts of the business and value chain would be included in a future analysis, including upstream supply chains for IT equip-

ment, its own operations, and downstream impacts related to energy use in hosting services.

Furthermore, it is clarified that no material physical or transition risks have been identified that would have altered the outcome of a resilience analysis, and that potential risks are therefore considered low even in the absence of scenario-based modeling.

Vitec has not applied climate scenario analysis as a method under ESRS 2 IRO 1 and therefore openly describes which assumptions have not been modeled, such as developments in the energy mix, technological progress or macroeconomic trends in a low-carbon economy.

However, Vitec reports the time horizons used within the framework of other climate assessments (short, medium and long term) and shows how these concepts have been considered in the double materiality assessment even without scenario modeling.

Without a formal resilience analysis, no scenario-based conclusions can be presented. However, Vitec describes:

- the uncertainties that exist as a result of the lack of scenario modeling,
- that no at-risk assets have been identified that would require a resilience assessment,
- and that the Board of Directors and management continuously monitor climate matters through other processes, such as the risk management process and monitoring of environmental data.

Vitec also describes its current ability to adapt its strategy and business model through existing governance processes, despite the absence of a formal resilience analysis. This includes decentralized decision-making, energy efficiency initiatives,

efforts to use fossil-free electricity and actions to reduce climate impact throughout the value chain.

### **E1-1** – Transition plan for climate change mitigation

#### **Climate goal – Continuously decreasing emissions/sales**

Vitec supports the Paris Agreement's goal of limiting global warming to 1.5 °C. The company works toward this by continuously reducing its emissions.

#### **Transition plan**

Vitec has an ambitious climate strategy and works continuously to reduce its climate impact. The company began measuring its emissions in 2019 and has since reduced its climate impact by 42%. Compared with industry peers, emissions are low. Most of the efforts to reduce climate impact take place within the company's 47 independent business units. These operate under different conditions, and some business units have reduced their climate impact by more than 60%. Vitec has a decentralized governance model and believes greater value is created when the business units set their own activities and targets to reduce climate impact. For this reason, Vitec has not developed a transition plan and has not set an absolute target for the climate goal.

Vitec monitors climate impact both at Group level and for each business unit to evaluate whether a transition plan may be needed in the future. The company is not excluded from the EU benchmarks for alignment with the Paris Agreement.



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# Impact, risk and opportunity management

## IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

In the process of identifying Vitec's climate-related impacts, risks and opportunities, the company analyzed its climate impact.

Upstream, Scope 3 emissions are assumed to be high, primarily due to the extraction of raw materials and the production of IT equipment. The highest emissions from capital goods purchases at Vitec stem from equipment related to IT systems (computers, monitors, phones, data center hardware). Energy use in the value chain is assumed to be extensive considering it involves mining and processing of virgin materials – production of electronics and IT equipment. All these processes are energy-intensive.

In Vitec's own operations, 97 percent of electricity (Scope 2) is fossil-free, and the goal is to use only fossil-free electricity in operations. The greatest impact in our own operations comes from service vehicles. Hosting and data centers require a significant amount of energy. Vitec has established goals to continuously reduce electricity consumption per employee in its offices.

Downstream impacts arise from the use of Vitec's products (SaaS software), which require a substantial amount of electricity for data centers and customers' own offices. Many customers are based in the Nordic region, where a substantial share of the energy mix is likely renewable or district heating, but the company does not collect related data.

The company has not conducted a scenario analysis, but has instead assessed climate-related risks based on industry characteristics and the geographic areas in which it operates. Climate-related physical risks were considered, and the company has identified that variations in temperature and precipitation may affect its premises. Data centers are the most exposed to these risks. Extreme weather events such as floods, storms and fires may cause significant disruptions to digital infrastructure, which could lead to increased costs and/or lost revenue for the company.

Physical risks are assessed through an analysis of geographic exposure, local conditions and the sensitivity of operations. The assessment covers Vitec's own operations, along with the upstream and downstream value chain. Risks analyzed include temperature variations, extreme weather events, flooding and disruptions to digital infrastructure, particularly related to data centers and geographic areas where Vitec operates or has suppliers.

Although Vitec does not conduct climate-related scenario analysis in accordance with ESRS 2 IRO 1 paragraph 21, the company has carried out a qualitative assessment of how physical risks would develop under a high-emission scenario. The assessment shows that the most relevant impacts for Vitec, even in such a scenario, would continue to be linked to disruptions in digital infrastructure and data centers rather than assets within the company's own operations.

Transition risks and opportunities are assessed based on analysis of regulatory changes, market developments, technological innovation and changing customer requirements. The assessment covers both Vitec's own operations and the value chain.

Examples of analyses include:

- Expected requirements from the EU's climate initiatives and other regulations.
- Customers' growing need for energy-efficient software and security services.
- Potential risks related to changes in the energy mix or rising energy costs.

- Opportunities driven by increased demand for digitalization and sustainable IT solutions.

Since Vitec does not conduct climate scenario analysis, scenario modeling (e.g., 1.5 °C scenarios) is not used to determine transition risks or opportunities. Instead, assessments are based on analyses of external trends, relevant legal requirements in the countries where Vitec operates, and insights from markets and customers.

The analysis considers short-, medium- and long-term risks. The company's definitions of time horizons are set out in section BP-2 – Disclosures in relation to specific circumstances.

## E1-2 – Policies related to climate change mitigation and adaptation

Vitec has the following policies to support climate change mitigation and adaptation:

- Sustainability Policy
- Travel Policy
- Company Car Policy
- Purchasing Policy
- Supplier Code of Conduct
- Sustainable Electronic Equipment Policy

All policies at Vitec are reviewed annually and approved by Group Management. The Sustainability Policy is ultimately approved by the Board of Directors. During the annual review, changes in the external environment, stakeholder dialogues and input from external experts are taken into account. All policies apply to all employees within the Group, and each manager is responsible for ensuring that the policy is well known within their organization. The Sustainability Policy and the Supplier Code of Conduct are also published on Vitec's external website.

The Sustainability Policy affirms that the company acts as an enabler of meeting present needs without compromising future generations' ability to meet their own. Vitec is guided by the Paris Agreement, the EU Green Deal and the UN 2030 Agenda and the SDGs, and strives to help achieve these goals.



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The Sustainability Policy identifies climate impact as a focus area where the company aims to minimize its impact on the climate and environment, with a primary focus on climate change mitigation.

The Travel Policy supports climate change mitigation by promoting sustainable travel, meaning that alternatives such as remote meetings are considered before any trip is taken. If travel is necessary, it is planned based on ecological, social and economic dimensions.

The Company Car Policy also supports climate change mitigation by promoting eco-friendly company cars, which should have the lowest possible emissions.

The Purchasing Policy and the Supplier Code of Conduct guide the selection of suppliers who take responsibility for sustainability issues, which in the climate area includes both climate change mitigation and adaptation. The Sustainable Electronic Equipment Policy promotes extending the lifespan of IT products, using them for longer and applying circular practices so that products can be reused or recycled. The policy also aims for 100% renewable electricity in data centers and energy-efficient solutions.

**E1-3 Actions and resources in relation to climate change policies**

Working with actions to reduce climate impact is part of daily operations. Some of the key actions include:

- Energy efficiency improvements in data centers and office premises.
- Conversion to 100% renewable energy sources in electricity contracts.
- Optimization of internal meetings to reduce the need for business travel.
- Continuous improvement of the purchasing process with a focus on climate- and eco-friendly products and services.

The key actions are not time-bound, but are regarded as ongoing improvements.

**Energy consumption**

To gradually reduce energy consumption, Vitec implements efficiency measures in its data centers and office premises. “Free cooling” is used in the Group-wide data centers, which means that the natural low temperature in outdoor air or water is used to lower the temperature in these facilities. The result is an approximately 20% reduction in electricity consumption. In a collaborative effort with the property owner, the waste heat from one of their server rooms is used to heat other sections of the premises, thereby reducing the total electricity consumption of the building.

The server rooms that become part of the Group as a result of acquisitions are assessed and, in many cases, operations are moved to one of the Group’s shared server rooms. In addition to optimizing energy, the accessibility and security of the products can also be strengthened. Vitec’s Group-wide data centers use 100% renewable energy sources.

Through acquisitions of new companies, there is a continuous change in the weighted share of fossil-free energy sources in the Group’s electricity contracts. Efforts toward achieving 100% fossil-free electricity contracts continue by converting existing contracts to 100% fossil-free electricity as soon as contractually possible. The share of fossil-free energy sources in the 2025 contracts is 97% (98).

For its offices, Vitec reviews energy-saving measures in conjunction with renovations and relocations to new premises. Electricity consumption in office premises per employee has decreased from 1,353 to 1,213 kWh/employee compared with the previous year, which is a level 43% below consumption in 2019.

**Travel**

During the pandemic, travel was at a very low level, and air travel decreased significantly. Vitec’s travel patterns now show a decline in air travel, while car travel is on the rise. Nevertheless, emissions from car travel have reduced sharply since 2019. This is due to increased electrification of cars. This applies to both company cars and the private cars employees drive while on duty. The Company Car Policy encourages the

use of the most eco-friendly vehicles available. The share of electric cars and hybrids in the company car fleet has increased from 60% in 2024 to 65% in 2025.

Vitec’s goal is to reduce emissions from business travel by 50% compared with 2019. To date, Vitec has reduced emissions by 47%.

The rapid development of high-quality digital meetings has reduced the overall need for business travel and much of the climate work focuses on optimizing internal meeting operations from a sustainability perspective.

When opening new offices, Vitec tries to choose locations close to public transportation and in bike and pedestrian-friendly areas in order to reduce the footprint from commuting to and from the offices.

**Purchasing**

The main purchases are office premises, data centers, electricity supply, information services, travel, electronics, computers, telephony, office supplies and software components. Purchases must be appropriate for business, cost-effective and sustainable. Vitec continuously works to improve its purchasing process and to raise employee awareness and understanding of climate- and eco-friendly products and services.

Regarding IT equipment, Vitec has identified that the factors with the greatest potential impact are extended lifetime and utilization rate of the equipment. In other words, Vitec will optimize use of what is already in the organization. Examples of measures Vitec has already carried out include extending service agreements for computers, which will now be used for four years instead of three. Vitec also has access to its IT supplier’s recycling program for IT products.

Vitec’s activities to reduce its climate impact have not resulted in, and are not expected to result in, any significant costs or investments, as they are part of regular operations. Therefore, no references to financial statements or performance indicators are presented.



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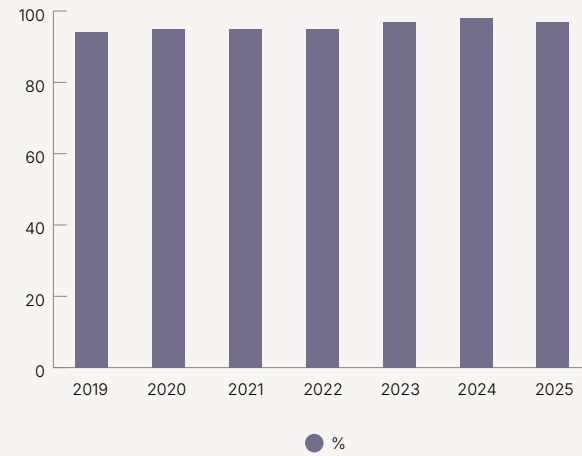
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*Energy*

Electricity consumption per employee in offices

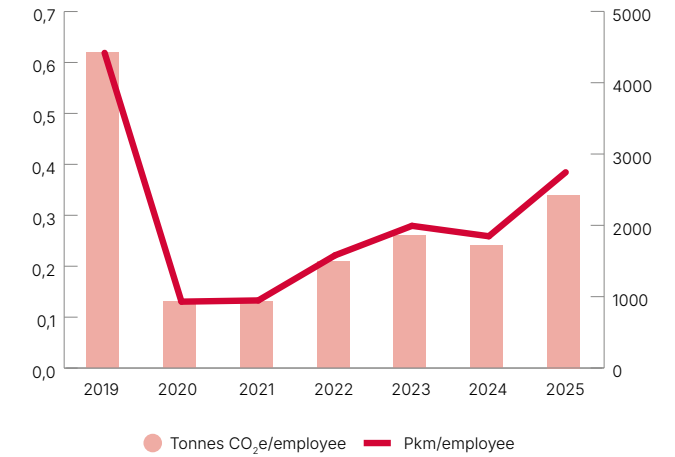


Share of fossil-free energy in electricity contracts

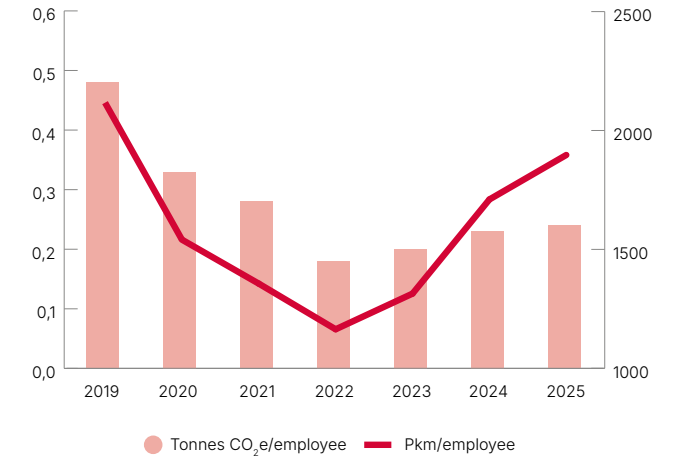


*Business travel*

Air, climate impact/employee



Car, climate impact/employee





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# Metrics and targets

## E1-4 Targets related to climate change mitigation and adaptation

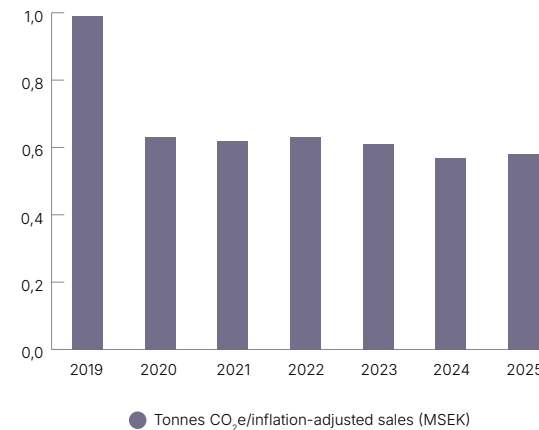
### Climate targets – Continuously decreasing emissions/sales

In 2025, the Board of Directors adopted an updated climate target. The previous target specified reduction rates of 50% by 2025 and 75% by 2030. The current target focuses on continual improvement and does not meet the standard's requirement that emission reduction targets be expressed as absolute values. To compare emissions over time, Vitec evaluates the Group's climate impact in relation to total sales adjusted for inflation.

Vitec has an ambitious climate strategy and works continuously to reduce its climate impact. The company began measuring its emissions in 2019 and has since reduced its climate impact by 42%. Compared with industry peers, emissions are low. Most of the efforts to reduce climate impact take place within the company's 47 independent business units. These operate under different conditions, and some business units have reduced their climate impact by more than 60%. Vitec has a decentralized governance model in which the business units have significant responsibility and freedom to manage

their own operations, including climate targets and climate activities. With a focus on continuous improvement, business units are enabled to set their own targets and activities. Vitec believes this will have a greater long-term impact than centrally setting targets based on a fixed percentage and that greater value is created when the companies define their own activities and targets to reduce climate impact.

Climate impact/sales



Vitec has identified several key drivers for phasing out fossil fuels in its operations and value chain.

The main drivers are:

- **Energy efficiency** – ongoing efforts to reduce energy consumption in office premises and data centers, for example through free cooling, improved operational efficiency and gradual migration to more energy-efficient environments.
- **Increased use of fossil-free and renewable energy** – gradual conversion of electricity contracts to 100% fossil-free electricity in geographic areas where possible, and requirements that data centers be powered by renewable energy sources.
- **Fuel switching in business travel and vehicles** – policy-driven efforts ensuring company cars have the lowest possible emissions, with the share of electric and plug-in hybrid cars increasing over time. Reduced business travel through digital meetings also directly contributes to lower emissions.

These drivers have served as a basis for milestones under the climate target. Since the climate target is not expressed in absolute terms, no calculation has been made to determine the proportion each milestone contributes to the overall climate target.

### Milestones to reduce climate impact

KPI	2025	2024	2023	2022	2021	2020	2019	Target 2030	Scope
Greenhouse gas emissions from business trips by air/employee	0.34	0.24	0.26	0.21	0.13	0.13	0.62	0.31	Scope 3
Greenhouse gas emissions from business trips by car/employee	0.24	0.23	0.20	0.18	0.28	0.33	0.48	0.24	Scope 1 (company cars) and Scope 3 (employee-owned cars used for business travel)
Share of electric vehicles in the company fleet	46%	43%	30%	18%	6%	3%	N/A	100%	Scope 1
Share of electric and plug-in hybrid vehicles in the company fleet	65%	60%	49%	28%	22%	13%	N/A	50%*	Scope 1
Fossil-free energy in electricity contracts	97%	98%	97%	95%	95%	95%	94%	100%	Scope 2, market-based emissions
Electricity consumption office/employee	1,213	1,353	1,670	1,849	1,655	1,675	2,112	Decreasing	Scope 2, market-based emissions
Energy consumption all premises/employee	2,681	3,002	2,989	3,664	3,657	3,735	4,767	Decreasing	Scope 2, market-based emissions

\*Target 2025.



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The milestones are linked to the company's policies, with the travel policy and company car policy aiming to reduce climate impact.

Vitec has chosen 2019 as the base year for the company's climate target, including its milestones. The targets were based on emissions data from 2019–2021 and subsequently set according to the desired level of ambition. Vitec measures its emissions in accordance with the GHG Protocol, but the targets are derived from the company's operations rather than scientific methods and have not been externally verified.

Vitec's absolute climate impact in 2025 was 1,646 tons CO<sub>2</sub>e, corresponding to 0.46 tons CO<sub>2</sub>e per SEK million in sales in 2025 monetary value and 0.58 tons CO<sub>2</sub>e in 2019 monetary value, corresponding to inflation-adjusted sales. Climate impact per employee is 1.03 tons CO<sub>2</sub>e.

To compare emissions over time, Vitec evaluates the Group's climate impact in relation to total sales adjusted for inflation. When Vitec makes this comparison, the climate impact is reduced by 42% between 2025 and the base year 2019 but increased by 1% compared with 2024.



## E1-5 Energy consumption and mix

Energy consumption and mix	2025	2024
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	256	50
Share of fossil sources in total energy consumption	6%	2%
(7) Consumption from nuclear sources (MWh)	758	-*
Share of nuclear energy sources in total energy consumption	18%	0%
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	-	-*
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	3,256	2,278
(10) Consumption of self-generated non-fuel renewable energy (MWh)	-	-
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	3,256	2,278
Share of renewable sources in total energy consumption	76%	98%
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	4,270	2,328

\*For 2024, data is only available broken down into renewable and non-renewable consumption. Energy consumption from nuclear sources is included in the line for consumption from renewable sources.



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## E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

Greenhouse gas emissions	Base year			Percentage change from previous year	Percentage change from base year
	2019	2024	2025		
<b>Scope 1 GHG emissions</b>					
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	160.4	181.7	228.1	26%	42%
Share of Scope 1 GHG emissions from regulated emission trading systems (%)	-	-	-		
<b>Scope 2 GHG emissions</b>					
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	244.4	348.2	333	-4%	36%
Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	120.4	159.2	152.3	-4%	26%
<b>Significant Scope 3 GHG emissions</b>					
Total gross indirect Scope 3 GHG emissions (tCO <sub>2</sub> e)	787.2	1107.9	1,265.6	14%	61%
1 Purchased goods and services	66.5	160.3	175.2	9%	164%
2 Capital goods	206.8	428.1	357.2	-17%	73%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	-	-	-		
4 Upstream transportation and distribution	-	-	-		
5 Waste generated in operations	6	14.6	15.9	9%	166%
6 Business travel	507.9	504.9	717.2	42%	41%
7 Employee commuting	-	-	-		
8 Upstream leased assets	-	-	-		
9 Downstream transportation	-	-	-		
10 Processing of sold products	-	-	-		
11 Use of sold products	-	-	-		
12 End-of-life treatment of sold products	-	-	-		
13 Downstream leased assets	-	-	-		
14 Franchises	-	-	-		
15 Investments	-	-	-		
<b>Total greenhouse gas (GHG) emissions</b>					
Total GHG emissions (location-based) (tCO <sub>2</sub> e)	1,192	1,638	1,827	12%	53%
Total GHG emissions (market-based) (tCO <sub>2</sub> e)	1,068	1,449	1,646	14%	54%
<b>Total GHG emissions in relation to sales (tCO<sub>2</sub>e)</b>	<b>2019</b>	<b>2024</b>	<b>2025</b>	<b>Percentage change from previous year</b>	<b>Percentage change from base year</b>
Total GHG emissions (location-based) (tCO <sub>2</sub> e)	1.11	0.52	0.51	-1%	-54%
Total GHG emissions (market-based) (tCO <sub>2</sub> e)	0.99	0.46	0.46	1%	-53%
Net sales included in the calculation of GHG intensity	1,074	3,159	3,555		
Net sales not included in the calculation of GHG intensity	82	175	78		
Net sales, SEK million	1,156	3,334	3,633		
<b>Total GHG emissions in relation to inflation-adjusted sales (tCO<sub>2</sub>e)</b>					
Total GHG emissions (market-based) (tCO <sub>2</sub> e)/Inflation-adjusted sales (SEK million)	0.99	0.57	0.58	2%	-42%
Inflation-adjusted sales, SEK million	1,074	2,543	2,843		



Net sales are calculated based on the net sales presented in the company's statement of profit or loss. A limitation has been applied to the data collection, as the company does not collect information from business units acquired during the financial year. For this reason, sales from these units are also excluded.

### Method for calculating climate impact

Vitec calculates its greenhouse gas emissions in accordance with the GHG Protocol and follows its principles of transparency, completeness, comparability and methodological consistency. Vitec applies a control-based consolidation method. The company uses financial control as the primary consolidation principle to determine which operations are included in the climate reporting. This means that Vitec reports emissions from operations where the Group has financial control, regardless of ownership share.

In accordance with ESRS E1, this method is complemented by an operational control top-up approach, meaning that emissions are also included when Vitec has actual control over operational activities, even where formal financial control is not complete. The combination of financial control and the operational control top-up approach ensures that Vitec's climate reporting accurately reflects both the Group's legal structure and its actual operational responsibility.

The company uses 2019 as the base year for its emission calculations.

#### *Operations included in the climate calculations*

Vitec grows every year through a number of acquisitions. The companies Vitec acquires are entrepreneur-led software companies that, prior to acquisition, have normally not been subject to sustainability reporting requirements. To ensure robustness in reporting and to give newly acquired companies time to integrate into Vitec's reporting processes, companies acquired during the current year are excluded from the reporting. Companies acquired in 2024 are included for the first time in the 2025 climate impact figures. The same method has been applied since 2019.

In 2025, two acquisitions were completed, and the acquired companies contributed SEK 77.7 million in sales during the year, corresponding to 3% of the Group's total sales. The impact of the acquisitions on the Group's overall climate impact is considered limited in relation to the Group's size.

#### *Scope 1, 2 and 3 boundaries*

Vitec's most important climate-impacting activities are categorized according to the GHG protocol into:

- Scope 1 - direct emissions from company cars
- Scope 2 - indirect emissions from purchased electricity, heating and cooling
- Scope 3 - other emissions not covered by Scopes 1 and 2.
  - 3.1 Purchased goods and services
  - 3.2 Capital goods
  - 3.5 Waste generated in operations
  - 3.6 Business travel

Operations of Vitec's data system conducted in its own data centers are classified as Scope 2. Operations conducted in external data centers, as well as the purchase of servers and other hardware, are classified as Scope 3.2.

Since Vitec is primarily a service company, the following categories are not material: 3.3 Fuel- and energy-related activities, 3.4 Upstream transportation and distribution, 3.8 Upstream leased assets, 3.9 Downstream transportation, 3.10 Processing of sold products, 3.12 End-of-life treatment of sold products, 3.13 Downstream leased assets, 3.14 Franchises and 3.15 Investments.

Category 3.7 Employee commuting and Category 3.11 Use of sold products, which would correspond to energy use from customers' own IT clients, are currently not included in the climate calculations, as data is unavailable or not within Vitec's control. This area may be reassessed as reporting possibilities improve.

Category 3.6 Business travel only includes climate impact from travel; it does not include climate impact from hotel stays.

#### *Activity data*

The calculations are mainly based on primary data, such as energy use in premises, mileage for company cars and employee-owned cars, flight data from travel providers and the number of purchased IT hardware units. Where primary data is not available, estimates based on the number of employees are used. For cloud-based data services, the calculation is based on climate impact data reported directly by each supplier. Vitec strives to gradually increase the share of primary data over time to improve data quality and reduce uncertainties.

#### *Electricity consumption*

The climate impact from the Group's overall electricity consumption is calculated with the GHG protocol's market-based method by

1. Multiplying the share of fossil-free electricity consumption by an LCA-calculated emission factor for the electricity mix provided by the Group's main supplier (Umeå Energi's electricity mix, used for most of Vitec's Swedish subsidiaries).
2. Multiplying the non-fossil-free share by the Nordic residual mix for each year.

In addition to the market-based method, Vitec also reports in accordance with the GHG protocol guidelines on climate impact for the location-based method, in which total electricity consumption is multiplied by the emission factor for the Nordic electricity mix.

#### *Heating and cooling*

Vitec uses an emission factor with Swedish averages for both heating and cooling. No breakdown is made by fuel type for heating and cooling. For some offices, electricity consumption for heating is included in the general electricity consumption from the office.



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**Emission factors**

The emission factors used are obtained from national statistics, published articles, or databases from established organizations. In cases where country- or time-specific emission factors are unavailable, Vitec applies emission factors from nearby systems or time periods. To avoid underestimating

emissions, Vitec uses a conservative method under different assumptions and chooses the emission factors that result in the highest emissions. The key emission factors are presented in the table below:

Scope	Activity/Category	Data sources	Emissions factor (2025)	Source
1	Business travel, car, company car	Driving distance estimates or logging	22–215 g CO <sub>2</sub> e/km depending on fuel type	Department for Energy Security and Net Zero and Department for Business, Energy & Industrial Strategy, UK. SMED Report No. 4 2021
2	Electricity, market-based	Supplier energy companies	14–524 g CO <sub>2</sub> e/kWh depending on energy source	Swedish Energy Markets Inspectorate, Umeå Energi, Vattenfall, NREL
2	Electricity, location-based	Supplier energy companies	90 g CO <sub>2</sub> e/kWh Nordic electricity mix	SMED Report No. 4 2021
2	Heating	Supplier energy companies	54 g CO <sub>2</sub> e/kWh Swedish average	Swedenergy – Energiföretagen Sverige
2	Cooling	Supplier energy companies	28 g CO <sub>2</sub> e/kWh Swedish average	Swedenergy, Umeå Energi
3.1	Purchasing, consumables, food	Number of employees	110 kg CO <sub>2</sub> e/employee	Fröberg 2020, Ett teknikföretags klimatpåverkan (Climate impact of a technology company)
3.2	Purchasing, electronics	Number purchased	42–235 kg/unit excluding electricity consumption use	EPDs from manufacturers
3.5	Waste	Number of employees	10 kg CO <sub>2</sub> e/employee	Fröberg 2020, Ett teknikföretags klimatpåverkan (Climate impact of a technology company)
3.6	Air travel	Flight distance travel agency or subsidiary	124 g CO <sub>2</sub> e/pkm	KTH Flight emission map
3.6	Business travel by car, employee-owned vehicle	Driving distance estimates or logging	22–215 g CO <sub>2</sub> e/km depending on fuel type	Department for Energy Security and Net Zero and Department for Business, Energy & Industrial Strategy, UK. SMED Report No. 4 2021
3.6	Other travel	Travel agency statistics or travel expenditure	Calculated by travel agency	

**Air travel**

For air travel, Vitec uses a general emission factor for total flight distance regardless of the length of the flight. The underlying assumption of the model is that the high altitude effect on longer flights is balanced by the relatively higher share of energy-intensive take-off and landing distances on shorter flights.

**Transportation by car**

For all cars, Well to Wheel (WtW) emission factors for a medium sized car categorized by fuel type are used for the UK car fleet. In cases where a car fleet cannot be broken down by fuel type, an average car representing the composition of the Swedish car fleet is used.

**Capital goods**

The highest emissions from capital goods purchases at Vitec originate from equipment connected to IT systems. All business units report purchased capital goods in the categories (laptops, desktop computers, monitors, phones, servers). The climate impact is subsequently calculated by using emission factors split into categories that correspond with an average value of all products sold by Vitec's main IT equipment supplier.

The climate impact from data center hardware is calculated using information from Vitec's IT supplier together with manufacturers' data on climate impact during production.

**Purchased goods and services**

For consumables and food, a template per employee developed in a previous analysis by an IT consultancy firm is used.

**Updating policy**

Vitec updates its climate calculations annually. Historical emissions may be adjusted as improved activity data, updated emission factors or methodological changes become available. All significant changes are documented in a dedicated log in accordance with the traceability requirements of the GHG Protocol and ESRS standards. During the year, updates have included adjustments in the categorization of data centers. In previous years, all data center emissions were classified in Scope 2. Starting in 2025, emissions have been divided so that only data centers operated by Vitec are reported in Scope 2. External data centers are reported in Scope 3.



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## E1-7 GHG removals and GHG mitigation projects financed through carbon credits

### Financing of climate projects outside the value chain

Vitec annually finances climate projects outside its own value chain through the purchase of carbon credits. The purpose is to contribute to global climate solutions in line with the principles of Beyond Value Chain Mitigation (BVCM), consistent with internationally recognized standards. The credits are not used to reduce or offset the company's own greenhouse gas emissions reported in E1-6 or to achieve the company's climate targets in E1-4.

In 2025, Vitec financed climate projects totaling SEK 1.3 million, corresponding to 2,414 carbon credits (tons CO<sub>2</sub>e), which were verified and canceled during the reporting period.

Vitec does not develop its own projects for greenhouse gas removals or storage within its own value chain, and double counting is avoided in accordance with ESRS E1-7 and AR63.



Vitec currently has no contractual commitments involving planned cancellation of additional credits in the future. Any potential future participation in projects will be reported as new commitments.

#### Project portfolio 2025

##### Solvatten – Kenya (Gold Standard) – 1,975 tons (82%)

Emissions reduction project in which households replace wood and coal with solar energy for water purification. Generates approximately 1.5 tons of CO<sub>2</sub>e in emission reductions per family and year.

##### Svensk Kolinlagring (Swedish Carbon Sequestration) – Sweden – 184 tons (8%)

Biogenic carbon removal project where carbon is stored in soil through regenerative agriculture.

##### Global Artisan Biochar C-Sink, Ghana – 255 tons (10%)

Technical carbon sink: Biochar produced through pyrolysis with permanent carbon storage (>1,000 years).

82% of the portfolio consists of emissions reduction projects, primarily Solvatten, which accounts for 1,975 tons of CO<sub>2</sub>e.

The remaining 18% consists of removal projects, of which 8% are biogenic sinks through Svensk Kolinlagring (184 tons CO<sub>2</sub>e) and 10% are technical sinks through Global Artisan's biochar project (255 tons CO<sub>2</sub>e).

In terms of quality standards, 82% of the credits are certified to the Gold Standard, 10% are registered through the C Sink Registry/Carbon Standards International, and 8% are certified within Svensk Kolinlagring's national framework.

Regarding the geographical distribution of the projects, 8% of the credits come from EU-based projects, while 92% originate from projects outside the EU, primarily in Kenya and Ghana. No part of the portfolio is subject to so-called corresponding adjustments under Article 6 of the Paris Agreement, since all credits are used as voluntary climate financing under the BVCM framework and not for national emissions reporting.

Vitec uses carbon credits solely as a means of contributing to global climate efforts outside the value chain. The financing of credits is a voluntary contribution and is considered a complement to the company's primary strategy: to reduce its own emissions over time.

## E1-8 Internal carbon pricing

Vitec does not apply internal carbon pricing.

Instead, the company has a method for allocating emission-related costs in connection with the management fee. An allocation key has been developed based on the amount of emissions generated by each business unit. The cost of climate financing is allocated according to this allocation key. The purpose is to create additional incentives for the business units to reduce their emissions.



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*Vitec finances a climate project in Ghana, Global Artisan Biochar C-Sink, which provides permanent carbon storage equivalent to 255 tons CO<sub>2</sub>e.*



# Taxonomy information

## EU Taxonomy for Sustainable Investments

The EU taxonomy for sustainable investments is a technical classification system aimed at clarifying what activities can be considered green or sustainable, with limiting climate change as its point of departure. The purpose of the taxonomy is to steer capital flows toward sustainable investments. Vitec follows and reports in accordance with the updated regulation adopted by the EU on July 4, 2025.

### Assessment of Taxonomy eligibility

Vitec has assessed all its economic activities to determine which are to be reported in accordance with the Taxonomy definitions.

The taxonomy is primarily aimed at accelerating improvements for companies that have a major environmental impact. Vitec's operations have a limited impact, for which reason only a small portion of its operations are covered by the taxonomy. The areas that are relevant from the perspective of Vitec's sales fall within section 8. Information and communication. Vitec has identified the areas below as relevant. Vitec does not sell these services separately to customers and therefore these are considered activities that are carried out for Vitec's own internal consumption:

#### 8.1 Data processing, hosting and related activities

According to the taxonomy: Storage, manipulation, management, movement, control, display, switching, interchange, transmission, or processing of data through data centers. The activities are classified as transition activities.

Vitec is increasingly deploying its systems as SaaS services, which means that the responsibility for ensuring that the systems are running rests with Vitec. These operations are partly in the company's own data centers, and partly in external suppliers' centers. Vitec has assessed that hosting services carried out in its own data centers are eligible under the Taxonomy.

#### 8.2 Computer programming, consultancy and related activities

According to the taxonomy: Providing expertise in the field of information technologies: writing, modifying, testing and supporting software. Planning and designing computer systems that integrate computer hardware, software and communication technologies.

Vitec develops and delivers standardized software aimed at different niche markets. Product development and investments in software are a large component of the business model. Vitec has assessed that activities related to software development can be covered by the taxonomy if sold separately. These activities are classified as enabling activities.

From a capital expenditure perspective, activity 7.7 Acquisition and ownership of buildings is also relevant, but since the amounts do not exceed 10% of total capital expenditure, the activity has not been analyzed further.

### Assessment of alignment with the Taxonomy

For an economic activity to be defined as environmentally sustainable, it must make a substantial contribution to its environmental objective, not cause significant harm to the other environmental objectives, and be carried out in accordance with certain minimum safeguards. Alignment is assessed based on technical screening criteria that must be met for an activity to be considered environmentally sustainable.

### Technical review criteria for being considered environmentally sustainable

#### 8.1 Data processing, hosting and related activities

In order to meet the criteria in the taxonomy for the environmental objective of climate change mitigation (CCM), the operations must comply with a European Code of Conduct for energy efficiency in data centers. Vitec works continuously to improve energy efficiency in its data centers and also work to ensure that subcontractors do the same. As the company does not comply with relevant European energy efficiency criteria, the activity is not aligned with the Taxonomy.

In order for Vitec to meet the criteria in the Taxonomy for the environmental objective of climate change adaptation (CCA), a robust climate risk and vulnerability analysis must be conducted in specific steps. Vitec has not carried out such an analysis and is therefore not aligned with the Taxonomy.

For the rest of the environmental objectives, the EU has not yet produced criteria for being considered environmentally sustainable.

#### 8.2 Computer programming, consultancy and related activities

For computer programming, consultancy and related activities, there are only criteria for the environmental objective climate change adaptation (CCA).

In order for Vitec to meet the criteria in the taxonomy, it must conduct a robust climate risk and vulnerability analysis in specific steps. Vitec has not carried out such an analysis and is therefore not aligned with the Taxonomy.



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## Key indicators and accounting policies

### Sales

Net sales correspond with what is classified in the annual report as revenues from customer agreements, see note 3 on pages [140-141](#). Revenues from customer agreements are recognized according to IFRS 15, which divides revenue into distinct performance obligations. In revenue recognition, neither data processing nor computer programming are distinct performance obligations. Consequently, no sales are reported as eligible under the Taxonomy.

### Capital expenditure

Capital expenditure corresponds to the investments Vitec makes in the business. Much of Vitec's investments consist of investment in software, capitalized development expenditure. Vitec's investments in property, plant and equipment consist of purchases of equipment and investments in equipment in our data centers. Right-of-use assets are also part of capital expenditure. Vitec has lease agreements on properties, but as these do not amount to more than 10% of total capital expenditure, these investments are not described in more detail here. For more information on investments in fixed assets, see notes 8A and 8B on pages [149-151](#), and about investments in right-of-use assets in Note 14 on page [158](#).

In 2025, investments in capitalized development expenditure amount to SEK 419.7 million (369.0). For these capital expenditures to be considered sustainable according to the taxonomy, Vitec needs to perform a robust climate risk and vulnerability analysis in specific steps. This analysis is only applicable to climate change adaptation criteria. Vitec works continuously on risk analysis, as described in the Administration Report on page [72](#). However, Vitec has not conducted a climate risk and vulnerability analysis in the specific steps required by the taxonomy.

Investments in data centers amount to SEK 11.9 million (10.9), representing 2% (2) of Vitec's capital expenditure. To meet the criteria to be considered environmentally sustainable, Vitec is required to follow the European Code of Conduct on Energy Efficiency and to carry out a robust climate risk and vulnerability assessment in specific steps. Since the investments do not involve significant amounts, Vitec has not prioritized activities in 2025 to meet the taxonomy requirements. Instead, Vitec is continuously working on improving its energy efficiency and on limiting and minimizing the risks of potential damage caused by climate change. However, the activities have not been carried out in a way that allows Vitec to classify them as sustainable according to the taxonomy.

All significant capital expenditures in Vitec are investments of category type A according to the taxonomy, which are investments that are linked to economic activities that are covered by the taxonomy. Since these activities are conducted for Vitec's own internal consumption, the capital expenditures cannot be reported either.

### Operating expenditure

Operating expenditure refers to additional costs associated with bringing an asset into place, i.e. costs in addition to what is included in capital expenditure. Vitec does not have any significant additional costs.

## Compliance with minimum safeguards

To meet the criteria for compliance with minimum safeguards, companies are required to have procedures to ensure human rights, as well as anti-corruption procedures, tax compliance procedures and fair competition procedures.

Social minimum safeguards are in place through the implementation of policies and instructions within the operations.

The most important of these is the company's Code of Conduct, which addresses respect for the UN human rights convention, zero tolerance for corruption, bribery or other undue advantages, and relationships with stakeholders. The Code of Conduct and other policies are described in more detail in section G1 Business Conduct on pages [124-125](#). Compliance with the Code of Conduct and other policies is ensured through the company's internal control process and is described in connection with the same section.



Share of sales, capital expenditure and operating expenditure deriving from products or services associated with economic activities eligible under the Taxonomy and aligned with the Taxonomy requirements – disclosures covering 2025 (summary performance indicators)

Financial year		2025													
Key Performance Indicator	Total SEK million	Share of activities eligible under the Taxonomy (%)	Activities aligned with the Taxonomy requirements (SEK million)	Share of activities aligned with the Taxonomy requirements (%)	Breakdown by environmental objective for Taxonomy-aligned activities						Proportion of enabling activities (%)	Share of transitional activities (%)	Non-assessed activities deemed non-material (%)	Taxonomy-aligned activities in the previous financial year (SEK million)	Share of Taxonomy-aligned activities in the previous financial year (%)
					Climate change mitigation (%)	Climate change adaptation (%)	Water (%)	Circular economy (%)	Pollution (%)	Biodiversity (%)					
Sales	3,633	0%	0	0	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure	976	0%	0	0	-	-	-	-	-	-	-	-	5%	0	0
Operating expenditure	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-



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# Social responsibility



## S1 Own Workforce

### Strategy

#### **SBM-3** Material impacts, risks and opportunities and their interaction with strategy and business model

The following material impacts were identified in the company's double materiality assessment:

- Secure employment by providing stability for employees and long-term expertise for customers.
- Responsible working conditions in line with local practices.
- Work-life balance and a long-term healthy working life.
- Opportunities for training and skills development.
- Diversity, including gender distribution.

Vitec's double materiality assessment covers all employees—regardless of position, location or employment type (including full-time, part-time and temporary staff)—as well as non-employees in the company's own workforce, such as self-employed individuals and personnel supplied by third-party companies primarily engaged in employment services. The company recognizes that employees and non-employees across different levels and functions may be affected by corporate decisions, whether related to working conditions, health and safety or organizational changes.

#### **Potential material negative impacts**

Within the subtopic *Working conditions*, Vitec has identified *work-life balance* as a potential negative impact. There is a risk of negative impacts related to workload and stress among employees who demonstrate a very high level of loyalty and responsibility toward customers. This risk may arise, for example, in connection with cyberattacks or major, technically complex projects. Such situations could lead to undesirable psychosocial consequences such as stress and burnout for the individual.



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In turn, this could also harm Vitec through costs related to sick leave and loss of expertise and productivity among employees on sick leave. The risk is evenly distributed across the Group's geographical areas, with a slightly higher risk for smaller business units with few employees, where the workload risks may become concentrated on a small number of individuals.

**Potential material positive impacts**

Vitec's long-term perspective, business model based on recurring revenue and decentralized governance model result in potential material positive impacts related to *Secure employment* and *Work-life balance* within the subtopic *Working conditions*. Through acquisitions where a company becomes part of Vitec Software Group, employees at small entrepreneur-driven businesses often experience greater job security and improved support for work-life balance thanks to Vitec's financial and organizational stability. As Vitec continuously strives to maintain a majority of its workforce as employees rather than relying on third-party staff or self-employed individuals, job security can potentially increase when a company joins Vitec Software Group.

Vitec also sees potential material positive impacts on work-life balance by actively promoting a long-term sustainable working life with a high degree of influence over their own work situation, as a result of the business model with recurring revenue and the decentralized governance model.

In addition, Vitec identifies a potential material positive impact in the form of more opportunities for skills development, as part of the subtopic *Equal treatment and opportunities for all*, since the Group expects each business unit to work systematically with skills development and to promote knowledge sharing and internal mobility, both within and between business units.

Another sub-subtopic within *Equal treatment and opportunities for all* is *Diversity*. Because Vitec depends on the continuous renewal and development of its products and on a deep understanding of customer needs and expectations, it also relies on having a diverse workforce. With diverse perspectives and experiences, the organization is better equipped to make the right decisions. Consequently, the business model – along with the corporate culture – promotes diversity. Vitec has a potential positive impact by fostering a culture where everyone is expected to respect and value differences to drive business development.

We see potential material positive impacts in relation to the sub-subtopic *Collective bargaining* within *Working conditions*, as Vitec encourages new companies in the Group to ensure that employment terms are in line with relevant practices in their local labor markets. Because Vitec applies a decentralized governance model, the company does not require any business unit to enter into collective agreements, but in practice it is ensured that no company, over time, applies employment terms weaker than those standard in its local labor market.

By actively working to maintain a corporate culture based on respect and by providing good working conditions and equal opportunities for all employees, Vitec is an attractive employer with long-term relationships with its staff. In this way, costs associated with employee turnover—such as recruitment and onboarding—can be kept low, while employees continue to develop their skills and deepen their understanding of customers' products and needs, thereby contributing to long-term growth.

The potential material impacts identified are the same regardless of the type of activity within Vitec or geographical location. The Group has no operations with a high risk of child labor or forced labor, either in relation to the type of activity or geographical location.

# Impact, risk and opportunity management

**S1-1 Policies related to own workforce**

Vitec has adopted a number of policies to manage the material impacts that may arise for its own workforce.

**Code of Conduct**

Vitec is committed to respecting and supporting internationally recognized human rights for all individuals affected by the company's operations. This commitment is expressed in the Code of Conduct. In the Code of Conduct, Vitec undertakes to respect all human rights in accordance with international agreements and to uphold the principles set out in the UN's core human rights instruments, including the Universal Declaration of Human Rights and the International Covenant on Civil and Political Rights.

Vitec is committed to complying with applicable frameworks for international labor standards, particularly the International Labour Organization (ILO) conventions on freedom of association and the right to collective bargaining. Vitec prohibits child labor, all forms of forced labor and any activities that contribute to human trafficking.

The Code of Conduct also sets out Vitec's commitments regarding a safe and healthy work environment, as well as the expectation of respect and inclusion within the workforce, clearly stating that no form of violence, harassment, bullying or sexual advances is tolerated.

The Code of Conduct applies to all employees, members of the Board of Directors and others representing Vitec.



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The Code of Conduct is formally adopted by the Board of Directors. Each business unit CEO is responsible for implementing and maintaining the content of the Code of Conduct within their unit, and Group Management is responsible for monitoring compliance. The Code is communicated both internally and externally, ensuring that all employees and external partners are aware of the commitments. Vitec provides internal training materials for employees and offers onboarding through e-learning and discussion sessions for new hires to keep employees informed about the Code of Conduct.

Compliance with and awareness of the Code of Conduct are regularly reviewed and reported as part of Vitec's internal control.

The Code of Conduct is revised annually to ensure alignment with best practices and stakeholder expectations.

**Employer Policy**

In addition, Vitec has adopted an Employer Policy to clarify its commitments as an employer. The policy applies to all employees, complements the Code of Conduct and clarifies how Vitec values are reflected in employer-related matters. It provides managers with overall guidance on how to support their employees and foster Vitec's culture. All companies within Vitec are expected to strive to be perceived as attractive employers by both current and future employees. As part of this, all Vitec business units are expected to act as responsible employers by complying with applicable labor laws and national labor market practices. This has positive impacts by ensuring a minimum standard for employment conditions across all Vitec companies, at a level that does not fall below applicable national labor market practices. One example is collective agreement levels in labor markets where such agreements are common.

The Employer Policy addresses health and safety by stating that all managers are responsible for minimizing the risk of work-related injuries and illnesses and that work environment activities must be proactive, systematic and integrated into other activities as a natural part of daily work. The work environment includes physical, social and organizational aspects.

Vitec's long-term perspective is central to promoting a sustainable working life, where all employees are given the opportunity to use their abilities effectively, grow with the business and maintain balance between work and private life.

The policy contains a clear prohibition of all forms of discrimination, including discrimination based on race or ethnic origin, color, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national origin, social background or any other form of discrimination covered by EU regulation and national legislation. In addition, the policy clarifies Vitec's commitment to creating an inclusive workplace where differences are welcomed and respected and where employees are given equal opportunities to develop.

The Employer Policy is approved by Group Management. Each business unit CEO is responsible for implementing and maintaining the content of the policy within their business unit. The policy is communicated internally to all managers and made available to all employees, ensuring that both managers and employees are aware of the commitments. Vitec provides training on the policy through e-learning and discussion sessions for new managers.

Compliance with the policy is regularly monitored and reported as part of Vitec's internal control.

The policy is reviewed annually to ensure alignment with best practices and stakeholder expectations.

**S1-2 Processes for engaging with own workforce and workers' representatives about impacts**

Vitec's organization consists of small companies (between 5 and 180 employees, with an average of around 35 employees), where Vitec encourages transparency and close, ongoing dialogue between local management and employees. Decisions that affect employees are made primarily at business-unit level rather than Group level. Dialogue takes place mainly through direct contact with individual employees and group interac-

tions, including annual employee reviews, joint staff meetings, and in some cases employee surveys. Where trade union representatives are present, they are included in the dialogue in accordance with applicable laws, agreements and labor market practices. Each business unit's CEO is responsible for initiating dialogue when needed and at an early stage, and for ensuring that dialogue is conducted and that input is taken into account.

Each business unit continuously monitors how these dialogues work through feedback in employee reviews and local work environment management. Issues requiring action are managed by the respective business unit, and results or decisions are communicated back to employees to ensure transparency. Issues affecting multiple units or of strategic importance are escalated to Group management and considered in the development of policies and processes.

Vitec has not identified any groups within its own workforce that face a heightened risk of being negatively affected by decisions or sustainability-related changes. If such groups are identified, the business units will conduct targeted dialogues to capture their perspectives and take these into account in impact assessments, for example through individual meetings, additional support or complementary risk assessments.

Group management welcomes direct dialogue with employees in the subsidiaries and also asks what matters most to them as part of stakeholder dialogues, including through the digital sustainability awareness training and discussions at New@ Vitec onboarding meetings.



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### **S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns**

Management plays an active role in preventing potential and managing negative impacts on the company's own workforce. The risk of discrimination and harassment is managed by fostering clear corporate values and increasing awareness of anti-discrimination measures, diversity and inclusion among both managers and employees. Concrete activities include training on the Code of Conduct, which contains dilemmas for discussion.

Vitec ensures effective ways to report and manage non-compliance, as highlighted in the Code of Conduct. The company maintains open and transparent communication channels through which internal and external stakeholders can report concerns without fear of retaliation. Employees can report breaches of the Code of Conduct, internal policies or laws to their managers or to Vitec Group HR. Such matters can also be reported via Vitec's whistleblowing channel, which is managed by an external party and enables anonymous reporting from employees and other stakeholders. More information about Vitec's whistleblowing process can be found in G1 – Business Conduct. Information about the function and how to access the channel is available not only on the intranet but also in the digital onboarding process for new employees and during the New@Vitec onboarding event. The Code of Conduct clarifies that Vitec does not tolerate any form of retaliation against individuals who file a complaint in good faith. Vitec will take action against anyone who participates in such retaliation. The whistleblowing function is evaluated annually by Group management.

Incidents and compliance matters related to the company's own workforce that are reported directly to the respective business unit are handled by that unit, with the business unit's CEO bearing ultimate responsibility for systematic management. Serious incidents and compliance matters that have occurred during the reporting period are reported to the Group via the internal control system.

Vitec safeguards the well-being of its workforce. The company's Employer Policy states that all business units within Vitec should strive to be perceived as attractive employers. The ambition to follow good labor market practice should guide the company's decisions and the handling of any situation in which Vitec has caused harm to an employee. If the company identifies an action that has caused or contributed to material negative impacts on the workforce, immediate and appropriate measures are taken to remedy the situation. Any remedial measures are handled by the respective legal entity in accordance with the specific regulations and laws applicable in each country in which it operates, ensuring that such measures, including disciplinary measures, are both fair and aligned with local requirements.

### **S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

Vitec ensures that each employer within the Group manages the material impacts on its workforce.

Since Vitec has not identified any actual material negative impacts, the actions taken focus on potential negative impacts related to health that may arise from unhealthy, prolonged stress, for example in connection with ransomware attacks or large, technically complex projects. Although Vitec's various business units operate in very specific and different niche markets, their core competencies and many aspects of their work processes are the same or similar. This gives the company the advantage of being able to share knowledge, know-how, and experience, and to some extent even resources—individuals within the overall workforce can support other business units if a crisis or major technical challenge arises in one unit. The VPOs play an important role in bringing together expertise and facilitating knowledge sharing. For crisis situations, Vitec has a crisis management plan that

includes measures that address workload, rest, and recovery to ensure that work environment aspects are considered throughout the process.

To ensure that actions have the intended effect, each business unit continuously monitors workload, job satisfaction, and health-related indicators through its systematic work environment management. Findings from performance reviews, staff meetings, and local risk assessments are used to identify whether additional support or adjustments are needed.

To harness potential positive impacts on the workforce, Vitec has clarified that the company aims to be a responsible employer. Vitec actively strives to have the majority of its workforce as employees, since the company wants to build long-term relationships with its staff, benefiting both society and the business. Non-employee workers are therefore exceptions, primarily due to short-term needs for specific expertise or—in rare cases—an individual's preference to be self-employed. When new companies join the Group, this is one of the topics that the VPOs discuss with the management of the business unit.

Another decision Vitec has made to be a responsible employer is to follow national labor market practices. Each business unit is responsible for ensuring that this is the case. Due to Vitec's decentralized organizational model, no decisions are made at Group level regarding specific employment terms. Instead, the Group can support business units by suggesting a baseline for employment conditions for employees, including, for example, occupational pension, insurance, parental leave, etcetera.

Regarding the potential positive impact on work-life balance, Vitec's decentralized governance model—where decision-making takes place as close to customers as possible—creates opportunities for employees to balance great responsibility with a high degree of control over their own work situation. Through the Group's financial stability and long-term perspective in all decisions, combined with the Group management's commitment to maintaining the governance model and avoiding micromanagement, conditions are created for each business unit to increase opportunities for work-life balance for their employees as they become part of Vitec.



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To promote potential positive impacts on diversity, Vitec takes extensive measures to foster a culture in which respect for and appreciation of differences are expected and encouraged. This is achieved through onboarding for leaders and all employees, based on Vitec's values and a clear position set out in the company's leadership platform and Employer Policy. The Employer Policy also includes an appendix with proactive measures to promote diversity and inclusion and prevent discrimination. Vitec has a goal of achieving a balanced gender distribution and works actively to increase the proportion of female managers. This is a challenging task, partly due to the overall gender imbalance in the IT industry. Vitec participates in fairs for students to increase awareness of the industry and the company, striving to be represented by employees of different genders, ages and backgrounds. The company also conducts recruitment training for managers, with increased awareness of diversity as a key element of the content.

Vitec does not consider that its own business practices cause or contribute to material negative impacts on its workforce. Nor does the company anticipate any tension between preventing or mitigating material negative impacts and other business requirements.

Managing potential or actual material impacts on the workforce is the responsibility of each business unit. The specialized team Vitec Group HR is dedicated to supporting the managers of the business units by providing expertise, developing supporting materials and offering guidance to ensure compliance with relevant policies and standards, recognizing that compliance is a shared responsibility across the organization.

Vitec's action plans for material impacts have not resulted in any significant operating or capital expenditure during the 2025 financial year. Furthermore, no future financial resources have been allocated for upcoming action plans, as the measures are carried out within existing operations.

## Metrics and targets

### S1-5 Targets related to managing material negative impacts and advancing positive impacts.

Vitec's highly decentralized model means that responsibility and authority to decide on terms and types of employment, which individuals is offered employment, salary, benefits, etcetera rest with each business unit. Vitec is committed to maintaining, to the greatest possible extent, the responsibility and authority that the business unit held before being acquired by Vitec—which means the Group carefully avoids micromanagement. The Group therefore does not want to impose uniformity on the business units, for example regarding how to measure employee satisfaction through a Group-wide employee survey or by using a shared tool for performance reviews. This in turn makes data collection time-consuming and costly. Apart from gender distribution, see below, Vitec has not identified any issue within its material topics where active efforts would benefit from a Group-wide target or metric to such an extent that it would justify mandatory governance of working methods through a joint system or Group-wide data collection.

Since Vitec is convinced that diversity enriches the Group, a goal has been set for a gender distribution where the proportion of women and men is 40/60% or more even.

The company continuously monitors how effective policies and measures are in managing the material sustainability-related impacts. Monitoring is carried out through each business unit's systematic work environment management, results from performance reviews, staff meetings, the annual review of internal control and dialogues during onboarding and training activities. These processes are used to assess whether policies and measures function as intended and whether additional support or adjustments are needed.

### S1-6 Characteristics of the undertaking's employees

#### Number of employees

Number of employees, divided by gender, Dec 31, 2025	Number of employees
Men	1,233
Women	540
Total employees	1,773

#### Number of employees by country, Dec 31, 2025

in countries with at least 50 employees, representing at least 10% of the total number of employees\*

Country	Number of employees
Sweden	523
Finland	366
Denmark	237
Netherlands	243

#### Secure employment

Information on employees grouped by type of contract and gender (headcount).

Secure employment by gender, Dec 31, 2025 (number of employees)	Men	Women	Total
Permanent employees	1,194	528	1,722
Temporary employees	38	11	49
Non-guaranteed hours employees	1	1	2

\*Additional information about the company's employees by country is available in the Group's financial note 4a.



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## Employee turnover

Vitec had an employee turnover rate of 8% in 2025. A total of 141 individuals left the Group.

Employee turnover is calculated as the lower of the number of hires or leavers divided by the average number of employees during the year.

Employee data is collected from the business units through the staffing plan. Vitec uses an Excel-based staffing plan as a shared tool for planning, approving and monitoring staffing in both ongoing operations and as a data source for Group-wide statistics and sustainability reporting.

The management of each business unit is responsible for updating the staffing plan throughout the year, and all staffing changes are entered as soon as they are decided. Before each quarter- and year-end, specific checks are carried out to ensure the accuracy of the collected information prior to reporting and consolidation.

Headcount refers to the end of the reporting period unless otherwise stated. Estimates are not used when reporting metrics in S1-6. In the financial reports, employees are presented based on the average number of full-time employees during the year and the total number of full-time employees at year-end. Read more in Note 4a.

### S1-8 Collective bargaining coverage and social dialogue

Vitec has a decentralized governance model, which means that each business unit can adapt its operations to the legal and cultural conditions of its respective country. Vitec's Employer Policy states that each business unit is expected to be a responsible employer by complying with labor law and national labor market practices.

Vitec Software Group AB is bound by a Swedish collective bargaining agreement, and some business units in Sweden, Finland and Norway also have such agreements. The proportion of the total number of employees (within the EEA) covered by collective bargaining agreements in 2025 was 44%.

Collective bargaining agreement coverage		Proportion
Proportion of all employees subject to collective bargaining agreements	All employees	44%
Employees – EEA (for countries with >50 employees representing >10% of total employees)	Sweden	74%
	Finland	99%
	Denmark	0%
	Netherlands	0%
Employees – non-EEA	USA	0%

Data related to collective bargaining coverage is collected from each business unit through a manual process. The reporting includes the number of employees at year-end and the proportion of employees covered by collective bargaining agreements.

With regard to social dialogue, in our decentralized organization with many very small companies (an average of 35 employees), direct dialogue between managers and employees is easy, frequent and actively encouraged by Group management. The company therefore sees no reason to monitor the proportion of employees represented by employee representatives.

### S1-9 Diversity metrics

Data are collected manually and show headcount at year-end.

Gender distribution, Dec 31, 2025	Women	Men
Vitec total	30%	70%
Group management	38%	62%
Vitec's Board of Directors	50%	50%

Age distribution, Dec 31, 2025	
Number of employees under age 30	171
Proportion of employees under age 30	10%
Number of employees aged 30 to 50	1,096
Proportion of employees aged 30 to 50	62%
Number of employees over age 50	506
Proportion of employees over age 50	29%
Average age of all employees	44 years

### S1-10 Adequate wages

All employees receive adequate pay in line with prevailing wage levels.

### S1-14 Health and safety metrics

Vitec understands that maintaining both physical and mental health is crucial—not only for the company's performance but also for the well-being of its workforce. The company's Employer Policy emphasizes that work environment management must be proactive, systematic and integrated into other activities as a natural part of daily work. The work environment includes physical, social and organizational aspects. The commitment starts with top management and is intended to permeate the entire organization. The policy applies to all employees.

Since Vitec's governance model is decentralized and the company, due to the nature of its operations, is not exposed to significant risks of physical injury or fatalities, the Group has chosen not to have a shared system for monitoring occupational health and safety risks and incidents. Instead, Vitec leaves it to each business unit to determine how its work environment management should be structured and documented.



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### S1-16 Remuneration metrics (pay gap and total remuneration)

In Vitec's decentralized governance model, each business unit has the mandate and responsibility to adapt its remuneration levels to prevailing conditions in the local labor market and within its specific niche market. Vitec's Employer Policy states that the company does not tolerate any discrimination on any grounds, including gender, and that pay should be determined based on objective criteria: job complexity, individual performance and market conditions. Employees within a legal entity must receive equal pay for equivalent work.

Vitec does not provide quantitative disclosures on pay gaps or total remuneration by gender for the reporting period, as required by the disclosure standard. The Group does not collect individual salary data centrally in a format that enables consolidated reporting by gender, since remuneration and salary administration are managed locally by each business unit.

Vitec has determined that Group-wide collection of gender-disaggregated salary data is not material to implement given the business model and governance structure, and that it would require disproportionate system and process changes in relation to the assessed benefit. Vitec will reconsider the materiality assessment and the need for Group-wide data collection if circumstances change, for example in connection with new regulatory requirements, significant organizational changes, or if internal reviews indicate an increased risk of unjustified pay gaps.

### S1-17 Incidents, complaints and severe human rights impacts

In 2025, a total of six work-related incident reports were submitted. The incidents were reported either directly to a manager within the operations (five cases) or through the whistleblowing channel (one case). All cases have been investigated and addressed, and no cases remained open at year-end. For more information on whistleblowing procedures, see G1-1.

No cases of severe incidents related to human rights—including forced labor, human trafficking or child labor—were reported during the year.

No fines, sanctions or damages were paid in 2025 due to harassment or human rights violations. One business unit paid SEK 0.05 million in 2025 as compensation for unintentional wage discrimination against an employee on parental leave.

The amount is not material in relation to the company's total personnel expenses of SEK 1,656 million.

Data is collected manually at year-end for reporting purposes.



Stefan Westergren, Vitec.



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## S4 Consumers and End-users

### Strategy

#### **SBM 3** Material impacts, risks and opportunities and their interaction with strategy and business model

The following area was identified as both a material impact and a material risk:

- Information security

Cyberattacks or deficiencies in information security can have a major negative impact on the company's customers and/or end-users, for example through leaked personal data.

Cyberattacks are also associated with financial risk. The company could be held liable if a customer were to experience a serious data breach due to deficiencies in Vitec's software or data center.

Information security is crucial for Vitec, particularly considering its broad customer base in critical sectors such as energy, healthcare, education, pharmacy and transport. Since Vitec delivers business systems as SaaS solutions, responsibility for confidentiality and availability of information rests with Vitec and its business units. Several business units are certified according to ISO 27001 or comply with similar industry-specific standards, ensuring a high level of information security and infrastructure stability.

The business units are responsible for managing customer data, including data on end consumers and end-users. Personal data protection and security are integrated into the company's strategy and business model, with continuous efforts to strengthen security levels and minimize the risk of data breaches and data leaks.

In the event of intrusions or operational disruptions, the consequences could be severe, particularly for customers in sensitive sectors. It is therefore essential that each business unit has robust processes and systems in place to ensure secure data management, often reinforced through standardized processes verified by certifications.

### Impact, risk and opportunity management

#### **S4-1** Policies related to consumers and end-users

Vitec strives to provide a safe and secure environment for all individuals affected by its operations. This also includes personal data management, where Vitec ensures that the rights of consumers and end-users regarding data privacy and protection are upheld.

Vitec's Information Security Policies, together with the Privacy Policy, govern the management of information security, data protection and data integrity for employees, customers, partners and end-users. These policies are designed to address material impacts and risks identified within the operations. Engagement and dialogue with consumers and end-users take place mainly through the business units' close customer contact, via support channels, customer forums, structured follow-ups and technical dialogues on security and data management. Feedback from customers and end-users is taken into account during both product development and information security work, and serves as an important basis for identifying and managing potential risks and negative impacts.

These Group-wide policies are adopted by Group management. Each business unit is then required to implement processes to comply with these policies and, in some cases,

to define its own more specific policies to complement and strengthen them. Each business unit CEO is responsible for implementation within their organization.

Vitec ensures that all employees are aware of and comply with internal policies by including them in the onboarding process and as part of mandatory training. All policies are available to Vitec employees, for example on the Vitec intranet, and any changes are communicated across the Group. Some policies are also publicly available on Vitec's website, such as the Privacy Policy.

Regarding third parties, Vitec ensures compliance with relevant internal policies by including them in contractual frameworks as appendices to agreements in accordance with its Purchasing Policy. All Vitec policies are regularly reviewed and monitored to ensure compliance and identify areas for improvement. These measures help ensure awareness of and adherence to the policies.

#### **Information Security Policy**

Vitec's Information Security Policy aims to protect the company's and customers' information by establishing common principles and requirements for managing information security across the entire Group. The policy is intended to prevent and minimize the risk of data breaches, ensure integrity and availability, and support compliance with relevant laws and standards.

#### **Security Baseline**

The Vitec Security Baseline defines requirements that each business unit must implement to meet the Group's security level for product development and the delivery of Vitec's SaaS services.

#### **Privacy Policy**

Vitec's Privacy Policy is available on the company's website and covers Vitec's Group-wide systems. It follows the principle of data minimization, meaning the company only requests personal data when necessary to serve the customer.



### Purchasing Policy

Vitec's Purchasing Policy sets out requirements to ensure that all suppliers and subcontractors meet the Group's standards, including those related to information security.

### S4-2 Processes for engaging with consumers and end-users about impacts

Vitec's customers place high demands on information security, which are considered both during procurement by new customers and in ongoing dialogues with existing customers. These dialogues are regularly reviewed and analyzed to identify needs and areas for improvement. To meet these demands and deliver business-critical services, it is essential that security and protection measures are integrated into all services, products and processes—from product development to delivery.

Each business unit conducts thorough assessments of potential privacy risks for individuals whose data are processed and implements appropriate measures to mitigate those risks. By implementing and continuously improving the company's security policies, Vitec ensures that information security efforts are systematic and effective.

The company's security principles and areas of responsibility are set out in policies and processes, with all employees, partners and subcontractors responsible for acting in a security-conscious manner and reporting suspected security incidents.

The CEOs of the business units are responsible for taking these perspectives into account, which is reflected at Group level in the annual strategic dialogues where material risks, opportunities and impacts are identified and managed.

### S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Vitec's business units have established customer care and support channels to ensure fast and effective responses to questions and issues raised by end-users. Responsibility for receiving and managing end-user feedback lies within each business unit, enabling close engagement and swift communication of important information to relevant stakeholders. Dialogue with customers is a vital part of operations, and these interactions are continuously evaluated to ensure that identified improvement opportunities deliver business value. This structure contributes to effective decision-making and a high level of service.

To further strengthen information security, regular meetings are held within the Group's Information Security Management Group (ISMG), where relevant security and privacy matters are reported to top management. Through this process, necessary and timely actions can be taken to manage potential negative consequences for end-users.

In addition, Vitec has implemented a whistleblowing channel, managed by an independent third party at Group level and accessible via the company's website. This provides additional protection against retaliation and promotes a transparent and secure work environment. Read more about the company's whistleblowing function in section G1 Business Conduct.

### S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Information security efforts are integrated into Vitec's product development process and are carried out continuously within each business unit. Vitec's costs and investments in activities aimed at reducing risks and impacts related to information security are included in normal operations.

All employees complete mandatory training on the company's policies and processes related to information security during onboarding, as well as annual training through the digital information security program.

The Group's shared infrastructure is continuously monitored to detect and manage potential intrusions. Vitec takes a proactive approach to new security threats and vulnerabilities, and IT environments undergo regular security testing. Critical services exposed to the internet are reviewed annually through, for example, external penetration testing and regular internal vulnerability scans.

Most information security initiatives are managed by the individual business units, which independently implement and monitor their projects based on the challenges and requirements specific to their niche market. Each business unit is responsible for providing the resources required for successful information security management. The business units are also responsible for monitoring the effectiveness and outcomes of implemented measures.



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## Activities related to information security policies in 2025

### *Information Security Awareness Training*

The digital information security training program is conducted annually across the Group to increase employee awareness and strengthen overall security.

### *Security Baseline Inventory*

During the year, Vitec conducted a Group-wide review to ensure that all business units meet the Group's security baseline requirements for the operating environments from which services are delivered. Improvement measures identified in this review are incorporated into the ongoing information security work within each business unit.

### *Secure Coding Workshops*

Group-level training sessions specifically focused on security in product development have been conducted continuously throughout the year and offered to all developers within the Group, with the goal of further enhancing the security level of the applications developed by Vitec.

## Metrics and targets

### **S4-5** Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Group works actively to prevent intrusions and data loss, with the goal of protecting consumers and end-users from negative impacts. The primary work within information security is carried out by each business unit based on the requirements and needs within their respective areas of operation. No aggregated measurement is conducted at Group level.

Vitec's policies focus on qualitative targets aimed at ensuring that services operate without interruption and meet the needs of customers, end-users and partners. Vitec has not established Group-wide quantitative targets or metrics in this area, as the business is diversified and effects are difficult to quantify in a consistent manner.

Instead, the priority is given to increasing knowledge and awareness of information security among all employees. This is achieved through the annual digital information security training program, where Vitec aims for 100% participation.

Information security awareness is measured based on the completion rate of these training programs, providing an indication of how well employees understand information security and the Group's expected standards. The target applies to all individuals working for Vitec, regardless of geographical location.

### Monitoring previous year

The information security training program had a completion rate of 94% in 2025. This indicates that Vitec's efforts to maintain strong completion rates are highly effective, improving compliance and security awareness within the company.



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# Corporate governance

## G1 Business Conduct

### Strategy

#### **SBM-3** Material impacts, risks and opportunities and their interaction with strategy and business model

The following material impacts were identified in the company's double materiality assessment:

- A value-driven corporate culture is an important positive factor for the company's success.
- Whistleblower protection procedures have a positive impact. If the organization does not handle a material issue appropriately, an effective whistleblowing function is in place to identify and address such cases.
- Corruption and bribery can have significant negative consequences for the company, as well as for its customers and suppliers.

At Vitec, corporate culture is central to the company's success. The corporate culture is guided by shared values and the brand promise. Managing through culture has positive impacts both within the organization and for the company's customers and stakeholders.



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# Governance

## **GOV-1** The role of the administrative, management and supervisory bodies

Vitec's Board of Directors has ultimate responsibility for business ethics and sustainability matters and ensures that relevant policies are in place and monitored. Group Management is responsible for implementing these policies in daily operations and for maintaining competence in business ethics through training and knowledge sharing. For more information on the Board's and management's expertise, see GOV-1 in chapter ESRS 2.

Vitec's Board of Directors possesses broad business ethics expertise relevant to the company's operations. The members have many years of experience in senior positions in banking, finance, industry and the software sector, including roles as CEO, board chair and advisor. This background provides the Board with in-depth practical knowledge of ethical decision-making, regulatory compliance, stakeholder management and responsible corporate governance. Group Management complements this with specialist expertise in finance, HR, brand and IT and is responsible for implementing business ethics policies and internal control throughout the Group.



# Impact, risk and opportunity management

## **G1-1** Business conduct policies and corporate culture

Vitec has a values-driven corporate culture that forms a central part of the Group's governance and long-term success. The culture is built on three cornerstones: its values, brand promise and Code of Conduct. Together, these serve as the ethical and organizational compass that guides decision-making and behavior throughout the operations. In the Group's decentralized model, where decisions are made close to the business and each business unit has broad authority, it is essential that all leaders and employees understand and act in accordance with the shared culture. To ensure this, Vitec has established a clear framework of policies, complemented by the Group's internal control procedures, that governs responsible business conduct and sustainable business practices.

### Code of Conduct

Vitec's Code of Conduct applies to all employees, members of the Board of Directors and individuals representing Vitec. The Code outlines the company's fundamental expectations for ethical, transparent and professional conduct in all business relationships. It includes principles relating to human rights, working conditions, anti-corruption, integrity, responsible business practices and respectful conduct.

The Code of Conduct is adopted by the Board of Directors and is reviewed annually to ensure that it remains current, relevant and aligned with international standards such as the UN Global Compact, the UN Convention against Corruption, the OECD Guidelines for Multinational Enterprises and the ILO Core Conventions. The Code has been developed taking into account the expectations of the company's stakeholders and

is based on dialogue with employees, customers, suppliers and owners.

The Code of Conduct is implemented through mandatory onboarding training for new employees and through ongoing communication via the intranet, training sessions and management dialogues. Compliance is monitored through the Group's internal control process, where each business unit CEO is responsible for local implementation and any deviations are reported to Group management.

### Supplier Code of Conduct

To ensure that responsible business conduct also extends to the value chain, Vitec has a Supplier Code of Conduct that applies to all suppliers and subcontractors. The policy is based on the same international standards as the Code of Conduct and sets out Vitec's requirements in areas such as human rights, working conditions, anti-corruption, integrity, environmental considerations and information security.

The Supplier Code of Conduct is an integrated part of Vitec's purchasing process and is included as an annex to relevant agreements. Suppliers are expected to actively ensure that their subcontractors meet the same requirements. Vitec engages in continuous dialogue with suppliers and conducts follow-up reviews when necessary. In cases of non-compliance, suppliers are expected to remedy any deficiencies without delay, and serious or repeated breaches may result in termination of the relationship.

### Purchasing Policy

Vitec's Purchasing Policy sets out the Group's purchasing principles and ensures that all purchasing is conducted in a commercial, cost-effective and sustainable manner. The policy also sets out the requirements applicable to purchasing, including sustainability, ethics, information security, supplier conduct and delivery quality.

It guides employees on how to conduct purchases, what checks to perform, and how to identify and manage risks, particularly in relation to the supply chain.



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The policy is adopted by Group management and reviewed annually.

Each business unit's management is responsible for implementing the policy within its operations, while the Group's internal control ensures compliance and identifies areas for improvement.

**Implementation and monitoring**

All three policies – the Code of Conduct, the Supplier Code of Conduct and the Purchasing Policy – are part of Vitec's responsible business conduct framework in accordance with ESRS requirements. The policies are designed to:

- set out the company's commitments to sustainable and responsible business conduct,
- apply to the entire organization, including subsidiaries and, where relevant, partners
- be adopted and monitored by the administrative and management bodies,
- be made available to all relevant stakeholders,
- ensure that their content is integrated into governance, culture and business processes.

Compliance is monitored through Vitec's annual internal control, ongoing dialogues between business units and Group management, as well as recurring training and onboarding programs. This approach ensures that the policies function as intended and that the Group's values and ethical principles permeate the entire organization.

**Detection, reporting and investigation of irregularities**

To detect, report and investigate violations of law, the Code of Conduct or internal regulations, Vitec has clear guidelines and policies as well as procedures for monitoring compliance through internal control.

Whistleblowing involves reporting serious irregularities. Vitec has a whistleblowing function administered by an external party, available to both employees and external stakeholders. All reported cases are considered. Vitec employees

are informed about how the whistleblowing function works and are encouraged to use it if ordinary reporting channels within the organization cannot or should not be used. Vitec protects whistleblowers from retaliation in accordance with applicable legislation and EU Directive 2019/1937, including anonymity and confidentiality. Vitec ensures that employees are both aware of and have confidence in the structures and procedures available for reporting issues, needs or suspected violations. Information about these channels is communicated regularly through onboarding, e-learning, the New@Vitec onboarding event, the internal website and in dialogue with each employee's manager.

Vitec has zero tolerance for corruption and bribery, in line with the UN Convention against Corruption, and has procedures to ensure that incidents are investigated swiftly, independently and objectively.

Business ethics training is mandatory for all employees. The training was initially provided to all employees on a single occasion and is thereafter provided to new employees on an ongoing basis via e-learning.

No business unit or Group function within Vitec is considered to be at greater risk of exposure to corruption or bribery than any other unit.

**G1-3 Prevention and detection of corruption and bribery**

Vitec maintains a clear and explicit zero-tolerance policy toward corruption and bribery. The organization is well informed about this position, and it is a given that all employees remain vigilant and take action if suspicions arise. Vitec also conducts regular risk assessments and training activities to prevent, detect and manage potential incidents. If needed, the whistleblowing function can also be used to report incidents or suspected incidents. Incidents are further prevented through Vitec's regular internal control processes, where the company applies a clear authorization framework and the four-eyes principle for payments.

Should suspicions of misconduct arise, investigations are handled by independent functions, and the results are reported to the Board of Directors and the management group. Each year, management certifies through the internal control process that no corruption or bribery has occurred within the operations. The company's policy is clearly communicated to all relevant parties.

Business ethics is included as a topic in training programs for new employees (New@Vitec) and leaders (Leader@Vitec and CEO@Vitec). In addition to these mandatory programs, authorization procedures and policies such as the Code of Conduct and the Purchasing Policy apply. Through an annual internal control routine, compliance with these rules is monitored together with the management of each business unit. This helps maintain a high level of awareness and a strong culture of integrity and accountability throughout Vitec.

A well-functioning procurement process is the key to high-quality, cost-efficient purchasing, as well as for ensuring that suppliers live up to sustainability requirements. Vitec has a long-term perspective when working with its supplier agreements. Purchases are made based on a Supplier Code of Conduct that clarifies Vitec's expectations of suppliers to act in a professional, sustainable and ethically responsible manner.



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# Metrics and targets

## **G1-4 Incidents of corruption and bribery**

During the year, there were no convictions for violations of laws against corruption and bribery, no fines were paid, and no confirmed cases of corruption or bribery were reported.

The company has not established specific targets related to business conduct or corporate culture. The values-driven corporate culture is already considered to have positive impacts, which means that additional targets in this area are not deemed necessary. The company maintains a zero-tolerance policy toward corruption and bribery. If an incident of this kind were to occur, the need to introduce formal targets in this area may be reconsidered.

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ESRS 2 GOV-1 Board's gender diversity paragraph 21 d	Indicator number 13 of Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816 (27 57), Annex II		Page 83
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Page 83
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 of Table 3 of Annex I				Page 84
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ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1818 (29 59), Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II		Page 85
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Page 85
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2.1	Page 99
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 12.1 (d) to (g), and Article 12.2		Page 99
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 of Table 2 of Annex I	Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		pages 103-104
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 of Table 1 and Indicator number 5 of Table 2 of Annex I				Not applicable
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 of Table 1 of Annex I				Page 104
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 of Table 1 of Annex I				Not applicable
ESRS E1-6 Gross and total GHG emissions Scope 1, 2 and 3 paragraph 44	Indicator number 1 and Indicator number 2 of Table 1 of Annex I	Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5.1, 6 and 8.1		Page 105
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ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2.1	Page 108
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II, Delegated Regulation (EU) 2020/1816, Annex II		Phase-in period
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Template 46 and 47: Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Phase-in period
ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c)		Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Template 46 and 47: Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Phase-in period



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ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Phase-in period
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in period
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 of Table 1 of Annex I Indicator number 2 of Table 2 of Annex I Indicator number 1 of Table 2 of Annex I Indicator number 3 of Table 2 of Annex I				Not material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 of Table 2 of Annex I				Not material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 of Table 2 of Annex I				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 of Table 2 of Annex I				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 of Table 2 of Annex I				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 of Table 2 of Annex I				Not material
ESRS 2 – SBM 3 – E4 paragraph 16 (a) i	Indicator number 7 of Table 1 of Annex I				Not material
ESRS 2 – SBM 3 – E4 paragraph 16 (b)	Indicator number 10 of Table 2 of Annex I				Not material
ESRS 2 – SBM 3 – E4 paragraph 16 (c)	Indicator number 14 of Table 2 of Annex I				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 of Table 2 of Annex I				Not material
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator number 12 of Table 2 of Annex I				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 of Table 2 of Annex I				Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 of Table 2 of Annex I				Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 of Table 1 of Annex I				Not material
ESRS 2 – SBM3 – S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 of Table 3 of Annex I				pages 113-114
ESRS 2 – SBM3 – S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 of Table 3 of Annex I				pages 113-114
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 of Table 3 and Indicator number 11 of Table 1 of Annex I				pages 114-115
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		pages 114-115
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 of Table 3 of Annex I				pages 114-115
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 of Table 3 of Annex I				pages 114-115
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ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 of Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 of Table 3 of Annex I				Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Page 119
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 of Table 3 of Annex I				Page 119
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 of Table 3 of Annex I				Page 119
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 of Table 1 and Indicator number 14 of Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818 Article 12 (1)		Page 119
ESRS 2 – SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicator number 12 and Indicator number 13 of Table 3 of Annex I				Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 of Table 3 and Indicator number 11 of Table 1 of Annex I				Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and Indicator number 4 of Table 3 of Annex I				Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818 Article 12 (1)		Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 of Table 3 of Annex I				Not material
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 of Table 3 and Indicator number 11 of Table 1 of Annex I				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818 Article 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 of Table 3 of Annex I				Not material
	Indicator number 9 of Table 3 and Indicator number 11 of Table 1 of Annex I				Pages 120-121
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 of Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818 Article 12 (1)		Not applicable
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 of Table 3 of Annex I				Not applicable
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 of Table 3 of Annex I				Page 124
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 of Table 3 of Annex I				Page 125
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 of Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Page 126
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 of Table 3 of Annex I				Page 126