

Sustainability Report 2023



02

Charging a better future

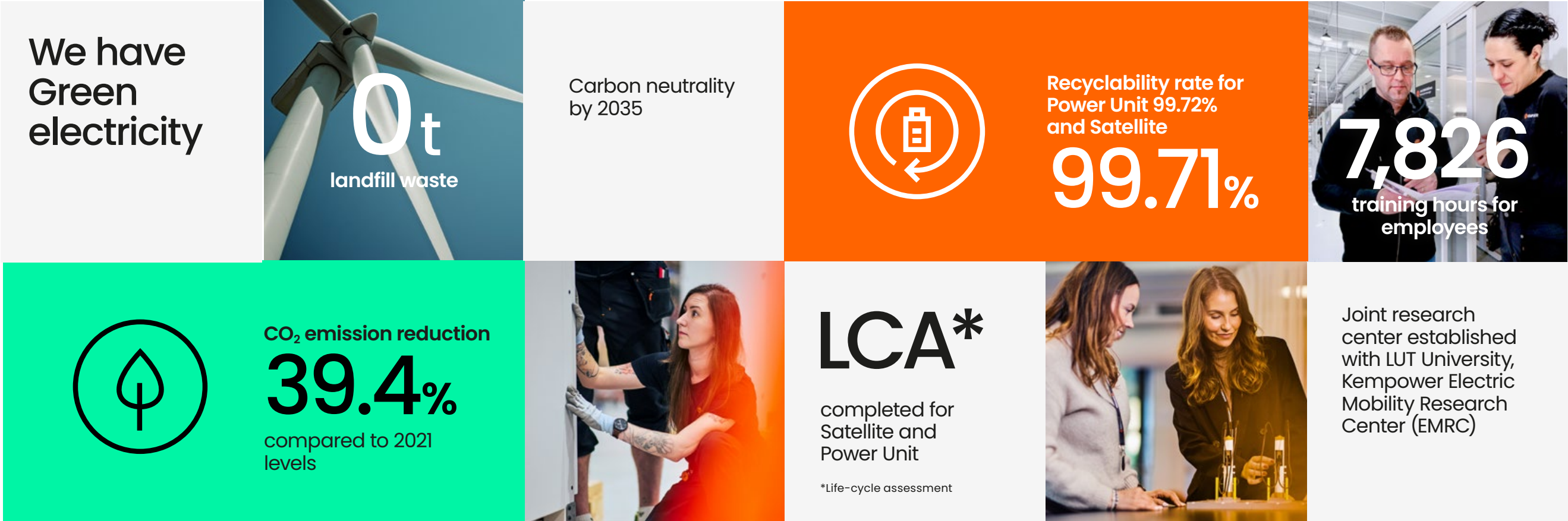


Sustainability highlights

Climate impact

Responsible products

The best workplace
for the professionals
of the future

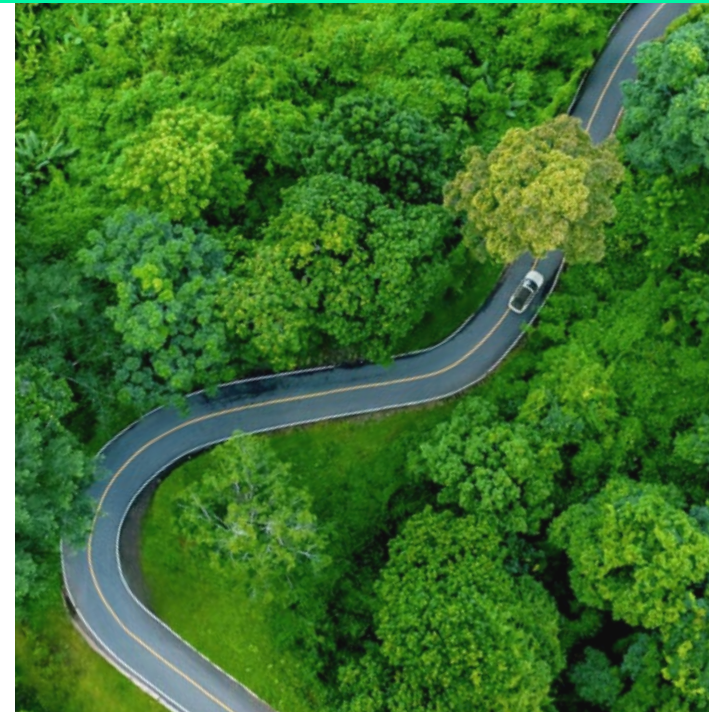


Sustainability strategy

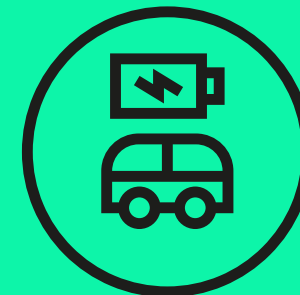
At Kempower, sustainability is at the very heart of our business. We believe that our fast-charging technology delivers reliable and intuitive emissions-free mobility on the road towards a cleaner, safer and carbon neutral society. Our positive handprint exceeds the footprint of our products. We improve our ESG performance and develop our reporting accordingly with the latest ESRS standards to increase transparency of Kempower's impacts, risks and opportunities. Taking ESG seriously supports our rapid growth.

Our sustainability strategy is based on three key focus areas: Climate Impact, Responsible Products, and The Best Workplace for the Professionals of the Future. We have defined and set clear goals for each focus area, with similar commitments to six critically important United Nations Sustainable Development Goals, and we act accordingly to achieve ambitious progress in each of these areas.

At the same time, emissions regulations are tightening, megatrends and consumer preferences are accelerating market growth, and electric vehicle stock is rapidly increasing in Europe and North America. As a result, we have electrified our ambition by aligning our actions with national and international climate mitigation commitments, with the firm ambition of delivering a materially positive impact on the key sustainability and climate challenges the world faces.



Climate impact
100% carbon neutrality
by 2035



Responsible products
Enabling 100% electric
transportation sustainably



**The best workplace
for the professionals
of the future**

The year 2023 was marked by several achievements in our key focus areas. In our own operations, we progressed towards our goal of being carbon neutral by 2035, by reducing our annual relative footprint, and we are now further on the path towards reaching our fossil free electricity target by 2025. We expanded the charging power infrastructure delivered to our end customers, thus enabling increased transportation with low-emission electric vehicles and a lowering of the carbon burden in the private, commercial and off-highway vehicle sectors. With our rapid growth and planned expansion to new market areas,

We also conducted a Kempower Double Materiality Assessment for the first time in full, i.e., the process of identifying and assessing essential sustainability impacts, risks, and opportunities required by the European Sustainability Reporting Standards (ESRS).

we updated our supplier and service provider classifications with sustainability ratings based on a survey, and we planned our actions accordingly. The vast majority of our first-tier suppliers are local.




In addition, there was commendable progress made towards our goal of becoming the best workplace for professionals. During 2023, we further trained our managers and our diverse workforce of colleagues, arranged traineeships with students, focused on workplace safety, and secured a high level of work satisfaction, with our employee Net Promoter Score (eNPS) above the 2023 target.

We also conducted a Kempower Double Materiality Assessment for the first time in full, i.e., the process of identifying and assessing essential sustainability impacts, risks, and opportunities required by the European Sustainability Reporting Standards (ESRS).

Going forward, our vision is to continue to enhance and expand electric mobility through our charging technology – the world's most desired EV charging solutions – while simultaneously powering us all towards a better, and greener future.



Sustainability goals and progress

Focus areas		Long-term targets	Short-term targets	2022	2023
Climate impact 	Relative CO ₂ emissions	Carbon neutrality	Reduce relative carbon footprint annually	2.5 g CO ₂ -eq/EUR	0.30 g CO ₂ -eq/EUR
	Fossil free energy	100% fossil free electricity by 2025	Increase green electricity annually	Heating 0.66 t CO ₂ -eq/MEUR Electricity 1.80 t CO ₂ -eq/MEUR	Heating 0.30 t CO ₂ -eq/MEUR Electricity 0 t CO ₂ -eq/MEUR
	Non-avoidable emissions	Business travel (flights) is compensated when it can't be avoided	Flights' emissions reported and compensated annually	1.20 t CO ₂ -eq/MEUR	3.09 t CO ₂ -eq/MEUR
	Waste	Reducing landfill waste to zero in 2025	Reduce landfill waste as % of total waste annually	0.05 ton/MEUR	0 ton/MEUR
Responsible products 	Enabling electric transportation	Maximize the positive climate impact by increasing the charging power delivered to customers on a daily basis	Impact: 86% less emissions/100km in a passenger car (fully electric compared to ICE)	390 MWh charging power to end customers on a daily basis	560 MWh charging power to end customers on a daily basis
	Packaging	Reduce plastic packaging by -50% by 2025 (from 2021). Transfer to bioplastics and biodegradable when economically viable	Actions implemented to reduce the use of plastics annually	Not fully reported	Not fully reported
	Circularity	99% recyclability rate for Kempower chargers	More studies planned for 2023	99.61% for Kempower Movable Charger	99.61% for Kempower Movable Charger 99.71% for Kempower Satellite 99.72% for Kempower Power Unit
	Local supply chain	Majority of the factories' Tier 1 Suppliers are local and support Kempower's global ESG and carbon footprint reduction targets	Tier 1 Suppliers support Kempower factories' growth and comply with local sustainability legislation	100% of production in Finland, majority of first-tier suppliers local	Almost 100% of production in Finland, >50 % of first-tier suppliers local
	Remote access		Quantify maintenance travel reductions by remote support	100% remote support and updates via Kempower ChargeEye™	100% remote support and updates via Kempower ChargeEye™
The best workplace 	Diversity	Diversity and inclusion as part of the culture	Diversity in processes and decisions DEIB KPI in personal pulse survey	22 nationalities 81	40 nationalities 82
	Safety	Zero workplace accidents: Incident frequency reduction to zero	Decrease LTIF, increase proactive safety	LTIF 4.34 Proactive safety 67	LTIF 4.61 Proactive safety 96
	Engagement	Secure high work satisfaction	Maintaining high employee Net Promoter Score, above 50	80 eNPS	69 eNPS
	Training	Employees have the knowledge and skills necessary to contribute effectively to enhancing sustainability work and related targets First aid skills training	Mandatory training for every employee on basic company sustainability topics in 2024 Code of Conduct training, first aid training valid with every employee, measured as % of participants	72% Code of Conduct	81% Code of Conduct 60% First Aid
	Collaboration for education	Cooperation with universities	Kempower offers trainee positions and first jobs for the graduates	34 traineeships and summer jobs provided	99 traineeships and summer jobs provided Common research center established with LUT University, Kempower Electric Mobility Research Center (EMRC)

Kempower's commitment to the UN Sustainable Development Goals (SDGs)



Goal 3: Good health and well-being

A family-friendly working culture
A good balance between work and free time

Occupational healthcare system

Different and relevant trainings provided to employees

To improve occupational welfare (for ex. ergonomics)



Goal 4: Quality education

To attract the best talent available in the job market

Provide trainee positions every year

To cooperate with schools, universities. Kempower and LUT/LAB founded the EMRC (Electric Mobility Research Center)

Kempower Academy provides 47 courses for partners
7,826 training hours in 2023



Goal 7: Affordable and Green Energy

Kempower using fossil-free electricity by 2025

We encourage the use of public transport for commuting

EVs are a more energy efficient transportation mode than ICE vehicles



Goal 11: Sustainable cities and communities

To reduce CO₂ emissions in urban areas by providing DC charging

ChargEye data can be used to support the planning of sustainable cities and communities

Electrification of public transportation will reduce CO₂ emissions



Goal 12: Responsible consumption and production

To invest in continuous technology development and innovations
LCA of Kempower Single Power Unit and Kempower Satellite has been completed

Through ChargEye, cloud service data can be collected to develop our setups
RDI: Develop and innovate new and efficient products

>99% recyclability rate for all chargers

ISO 9001, ISO 14001, ISO 45001
Abiding by directives, laws and regulations

Old buildings are renovated into modern factory sites



Goal 13: Climate action

Scope 2 CO₂ emission reduction in own operations by gradually using more green electricity and green heat
Carbon off-setting of Scope 3 emissions reduction on business travel (flights)
>99% recyclability in our own operations

Zero tons waste to landfill by 2025

Tests started to reduce plastics as a packaging material

Short transport distances for our supplies



Climate impact

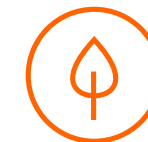
At Kempower, we are committed to delivering emission-free transportation, and a cleaner and quieter environment for us all, globally. Our world-leading range of fast-charging solutions for electric vehicles (EVs) contribute to the decarbonization of private and commercial vehicles, machines and ports, with the enhanced co-benefits of cleaner local air-quality, reduced noise pollution, and safer and more productive society. Also, Kempower's revenue, investments and operational expenditures were found to be 100% aligned with the EU Taxonomy Regulation 2020/852.

On our own path towards zero emissions, we have set a firm target to be 100% carbon neutral by 2035. To support this ambition, there are continuous actions and projects ongoing across all our operations. Notable steps in 2023 included the utilization of 100% renewable electricity in almost all of our offices and the greater usage of green electricity and green heat throughout our factories and offices.

In addition, circular economy actions, improving waste management processes and the implementation of renewable energy projects with quantifiable, real-world impacts, were further developed throughout the year.

In 2023, we enhanced our assessment of the value chain impacts. We continued to develop the reporting accuracy of the indirect Scope 3 emissions, and steps to reduce identified environmental impacts are now being implemented in all steps of the value chain, from inbound logistics to the careful sorting and clear reduction of packaging waste.

In the second quarter of 2023, we were honored to receive a 'Best Newcomer' Carnegie Sustainability Award for our climate mitigation contributions.



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The Carnegie Sustainability Awards were established in 2019 to highlight examples of sustainable businesses to inspire other companies to decarbonize and capture investor interest. The winners of the three categories are chosen from among 420 listed companies representing approximately 95% of the stock market value in the Nordics.

In the third quarter of 2023, Kempower renewed its Green Equity Designation from Nasdaq. The Green Equity Designation is a voluntary designation granted to companies listed on Nasdaq Nordic markets that have over 50% of their revenue derived from activities considered green. The renewal is a clear endorsement of our progress toward our sustainability goals and our efforts to mitigate the impact of climate change.



United Nations
Global Compact

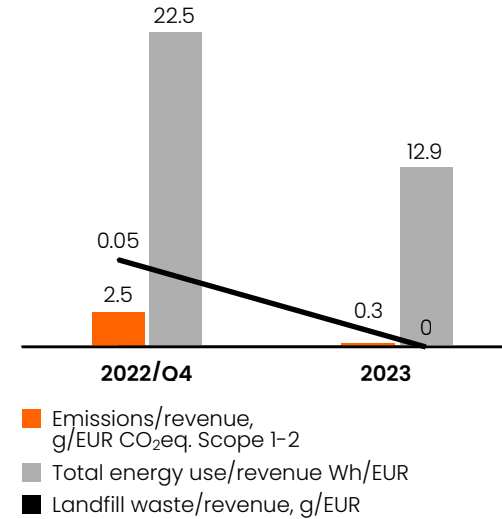
In October 2023, Kempower became a member of the United Nations Global Compact (UNGC), the world's largest voluntary corporate sustainability initiative. Joining the UNGC will allow us to further align our present and future strategies and operations with recognized universal principles on environment, labor and human rights actions for example, and to further develop our sustainability work on the road to 2035. We have already demonstrated our alignment with the principles through our sustainability targets. The company has announced plans to reduce its relative carbon footprint per EUR 1 million of sales annually.

Relative emissions were reduced in 2023, but the trend in the absolute amount of waste and emissions increased, partially due to our third factory currently under construction in Finland, the recently opened U.S. facility, plus the company's strong growth globally. Our two facilities in Finland are powered by electricity from the grid, where the emission factor of the grid is 0.087 t CO₂/MWh. The grid in Finland in 2023 (2022) was based on renewables 48% (52%), nuclear 43% (34%), and fossil fuels 9% (14%). In 2023, research and calculations were carried out in preparation for the future utilization of solar panels.

Kempower has published an environmental policy statement.

For further information on our environmental sustainability work in 2023, please see the [Sustainability reporting section of this report](#).

Emissions and resource efficiency



Kempower has announced to reduce its relative carbon footprint per EUR 1 million of revenue annually.

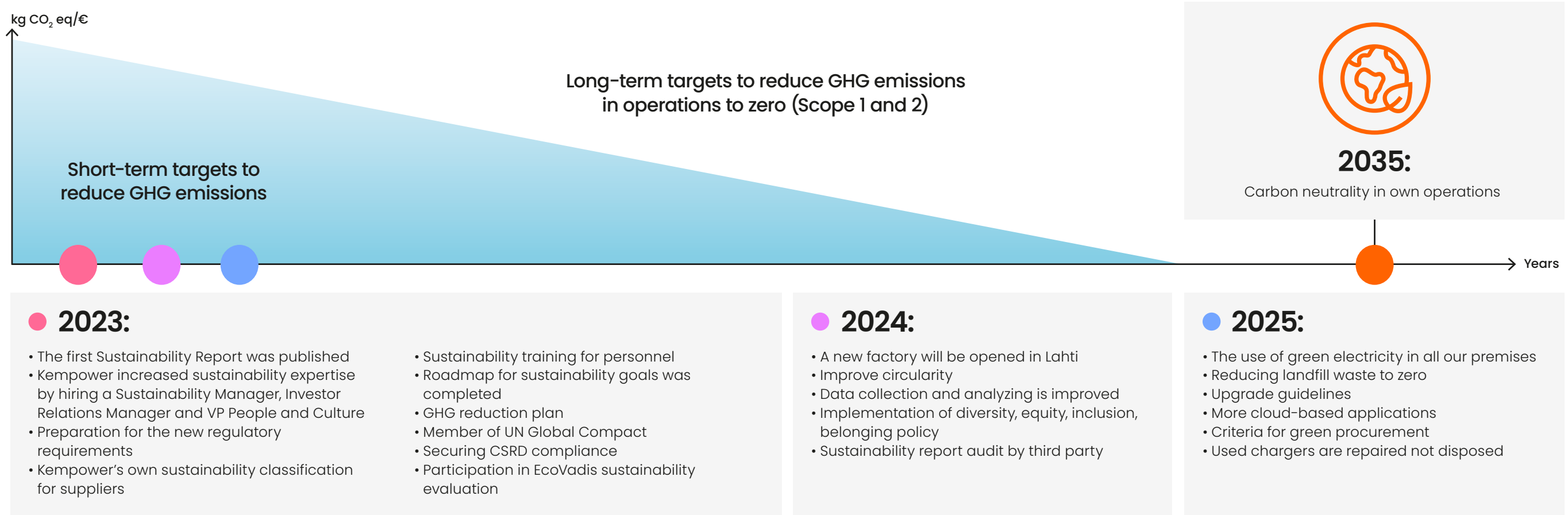


Offsetting indirect Scope 3 Emissions

Kempower aims to decrease the amount of carbon emissions from traffic by producing fast charging solutions for electric vehicles. Kempower also considers it important to reduce Scope 3 emissions, which are not directly produced by a company itself, and offset them when possible.

To reduce Scope 3 emissions, Kempower emphasizes both sorting waste, and reducing business travel when possible. In cases when it is not possible to directly reduce these emissions, Kempower has participated in certified offset projects and worked with an external firm that specializes in calculating, reducing, and offsetting a company's carbon footprint. Kempower has invested in a forest protection project in Cambodia and a solar power project in India through an emissions offset company and plans to continue these projects in the future.

Timeline for achieving sustainability goals



Responsible products

Kempower's modular and scalable fast-charging solutions and our class-leading software are designed by EV drivers for EV drivers, enabling excellent user experience for our customers around the world.

On the path towards our goal of reaching 100% carbon neutrality by 2035, and our work to accelerate e-mobility, we are committed to the ongoing development of our supply chain. In 2023, we engaged an increasing number of suppliers in climate action initiatives and sustainability-centric collaborations. One example of our progress was the ongoing initiative to reduce waste together with our suppliers.

In the future, we are determined to work with our valued suppliers to further explore and enhance the use of recycled materials throughout the entire value chain. In addition, we are working hard to consistently develop and improve the open and transparent reporting of the GHG emissions of our products utilizing the 'cradle to grave' methodology. Of note, following a life cycle assessment (LCA), our Kempower Satellite is 922 kg CO₂eq and our Kempower Power Unit

is 27,047 kg CO₂eq. We have also begun taking the first steps to follow compliance and human rights due diligence with our supply network.

At Kempower, the social impacts of our global operations have been identified throughout the value chain, from supplier selection to service, modernization capabilities and circular economy thinking, including an extremely high end-of-life recyclability rate, which currently stands at 99.61% for our Kempower Movable Charger, 99.71% for the Kempower Satellite and 99.72% for the Kempower Power Unit in Finland, due to excellent waste management and high recycling percentage rates.



The Kempower team has also recognized the importance of extending the work related to responsibly manufactured products from the company’s own operations to contractors and suppliers. To advance our progress in this area, in 2023, our supply chain management, circular economy actions, product safety, product quality and detailed product LCA (life cycle assessment) was in primary focus. In addition, a Supplier Code of Conduct, a first for the company, was developed and implemented in 2023. With the help of the products we manufacture, we are able to reduce CO₂ emissions and simultaneously enhance the positive impact on the climate of cities, through the reduction of fossil fuel-derived particles.

End-of-life recyclability rates

Kempower Satellite

99.71%

Kempower Power Unit

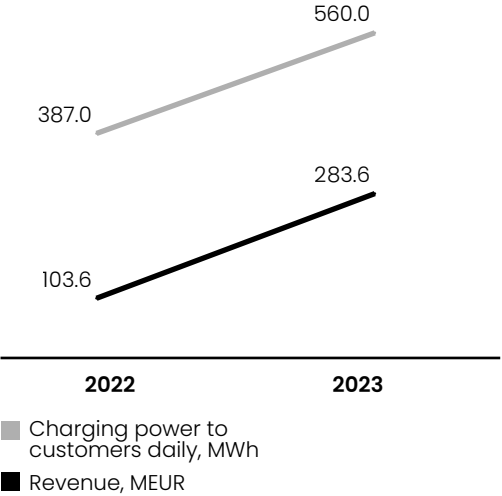
99.72%

From a software and satellite perspective, our service operations fully benefit from remote service technologies, enabling rapid utilization for the end user, while reducing maintenance visit emissions as well as the increased risks to the operators. As a result, our service team can diagnose a problem almost immediately and, using our stores of data, quickly offer a remote solution. Kempower ChargeEye™, a comprehensive and easy-to-use cloud-based charging management system optimizes energy costs and manages the vehicles’ battery health, among other benefits.

In 2023, Kempower and LUT/LAB founded the EMRC (Electric Mobility Research Center) based in Lahti, Finland. The aim of the research center is to offer a broad view of LUT/LAB research and enable new openings and innovations around e-mobility. The center has rapidly started its operations and the collaboration between Kempower and LUT is developing fast. EMRC’s mission is to act as a social influencer and an enabler of electric transport. In order to achieve this goal, the recruitment of the first key personnel has started, and the goal is to hire strategic research enablers already during spring 2024. The first graduate student funded by EMRC will start in January 2024 under the professorship of Electric Transport in Lahti.

For more information about Kempower’s responsible products, please see the [Sustainability reporting section](#) of this report.

Electrifying transport



Reducing the environmental impact of Kempower’s products

A life cycle assessment (LCA) is a standardized (ISO 14040 and 14044) method to uncover the environmental impacts of a company’s actions, such as its products and processes. At Kempower, LCAs coupled with transparent reporting, are essential tools to meet the expectations of environmentally aware stakeholders, to enhance Kempower’s resource and operational efficiency, to identify opportunities to improve the environmental performance of products’ life cycles, and to further prioritize actions towards a more sustainable future. Specifically targeting climate change impact, Kempower has recently detailed the carbon footprints of its main products, the Kempower Satellite and Kempower Power Unit.



The best workplace for the professionals of the future

Kempower's mission is to become the very best workplace for the professionals of the future. We are a rapidly growing company in the electric vehicle charging infrastructure sector, and a larger workforce is required to help us successfully fulfil our strategic and growth ambitions.

In 2023, amidst the many new hires, a dedicated Sustainability Manager, Investor Relations Manager and Vice President of People and Culture joined the company. These were all first-time positions for Kempower.

Our clear focus during 2023 was on research, development and innovation (RDI), education, employee engagement, safety, diversity, inclusion and competence development. Our employee engagement is measured through regular work satisfaction scores and the eNPS metric (employee Net Promoter Score). Having a team comprising more than 700 professionals across 40 nationalities highlights our commitment to diversity and inclusion.

At Kempower, we believe that people should be treated fairly and equitably in their work environment and be able to achieve sustained progress in their careers regardless of their personal background. In 2023, amongst many other actions, significant focus was given to enhancing the onboarding process for our many new employees, and we also offered an increasing number of traineeships to students in local universities.



We are determined to take a more proactive approach to safety: with many new employees joining the company in 2023, there was an increased focus on engagement and improvement actions to help us achieve our long-term target of zero accidents in the workplace. First aid training is also mandatory for all employees.

Code of Conduct (CoC) training was introduced for all employees at the end of 2021. In 2022, the CoC was integrated into the onboarding process and the content was updated. In 2023, 81% of our employees undertook the e-learning course in CoC training. In addition, a comprehensive Supplier Code of Conduct (SCoC), a first for the company, was developed and implemented in 2023.

During the year, we made strong progress in advancing RDI and education more generally. The inauguration of our Electric Mobility Research Center (EMRC) in November 2023, and the ramping up of Kempower Academy, an online portal of insightful webinars from our experts for our global customers and partners, were notable milestones for the company. In addition, we enhanced the digital learning offering in our e-learning platform Kempower College, providing our employees with a wide range of possibilities to build their expertise further.

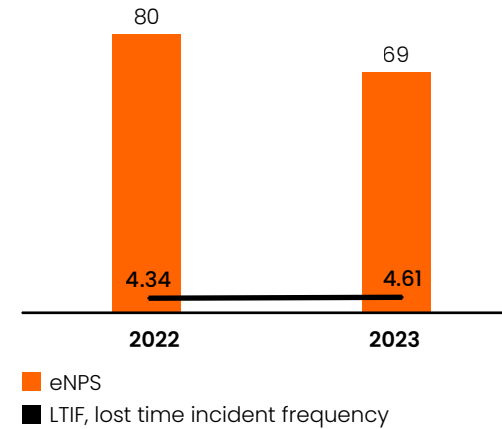
Increased focus actions towards Kempower's long-term target of zero accidents in the workplace.

In 2023, we had three Kempower Leadership Forums for the management team and middle-management in our organization to discuss strategy and strategy implementation, to create collaboration and for networking with colleagues.

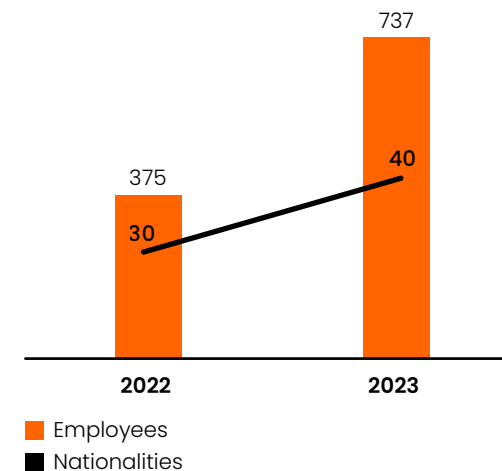
Knowledge, education and innovation are the critical elements driving the present and future success of Kempower. Kempowerians are our most valuable resource. To that end, our workplace actions are designed to comprehensively futureproof our company, retain and nurture the finest caliber of professionals in the charging infrastructure sector, and set new benchmarks in product development for the benefit of all our global partners, customers and end-users.

For further information on our social sustainability work in 2023, please see the [Sustainability reporting section of this report](#).

Committed and safe



Growing and diverse team



A smooth transition into a new career with Kempower

Modern facilities and a working culture of professional growth and well-being have impressed Juho Härkönen and Paula Hämäläinen. They work in testing and production at the Kempower factory in Lahti, Finland, which manufactures fast charging solutions for electric vehicles. Both have successfully changed careers, Juho from bus manufacturing, and Paula from bakery work, to a growing company in a forward moving industry.

The transition to production has been smooth because old stereotypes about production line work don't apply at Kempower. Juho and Paula praise the comprehensive onboarding process with a focus on product knowledge, a modern and friendly workplace with a low-hierarchy and diverse personnel, and support in balancing work and family life. They also appreciate the opportunities for learning and career development at Kempower.



Value Creation

Inputs

Outputs

Impacts



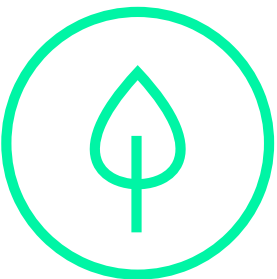
**Kempower
business
model**

Our goal is to be 100% carbon neutral by 2035 by reducing our annual relative footprint.

In addition, our goal is to reach our fossil free electricity target by 2025.

Our sustainability strategy is based on three key focus areas: Climate Impact; Responsible Products, and;

The Best Workplace for the Professionals of the Future.



Environmental

- We enable CO₂-free e-mobility, and improve local air quality, aligning with the global goals of the Paris Agreement for greenhouse gas emissions (GHG)
- Life cycle thinking provides us with a systematic understanding of our impacts throughout our value chain

- Overall CO₂ emissions reduced 39.4 % compared to 2021 levels
- Life cycle assessment (LCA) of Satellite and Power Unit completed in order to increase our awareness of life cycle impacts
- 100% ISO certified operations: ISO 14001:2015
- Recyclability rate of Kempower's Movable Chargers, Satellites and Power Units: >99%

- 86% less emissions/100km from fully electric passenger cars in traffic compared to ICE passenger cars**
- 560 MWh charging power to end customers daily
- Ecodesign: Reusable components
- Mitigating climate change



Social

- Human Resources (HR) activities are guided by HR policy that is aligned with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights
- Similar business conduct and ethical principles are expected from suppliers

- Workplace safety: LTIF 4.61
- Diversity and equal opportunities for 737 employees and 40 different nationalities
- 100% ISO certified operations: ISO 45001:2018
- Personnel eNPS in 2023: 69
- New recruits in 2023: 362
- 81% completed CoC training
- 99 traineeships and summer jobs provided

- Accessible, safe and remotely controllable charging units
- Engaged and motivated employees
- Better air quality
- Tight collaboration with universities
- Securing Human and Labor Rights



Economic/
Governance

- We are dedicated to fostering a corporate culture where each Kempowerian contributes to growth and aligns with shareholder interests to be a forerunner in providing high quality and safe EV chargers

- Double Materiality Assessment of the identified impacts, risks, and opportunities was done following the ESRS standards
- 100% ISO certified operations: ISO 9001:2015
- Developing quality throughout the value chain
- Close collaboration with supply chain
- Increased revenue
- Strong corporate culture and whistleblowing channels (against anti-corruption and bribery)

- Corporate income taxes
- Creating new jobs
- New business opportunities
- Ethical business practices

* LTIF, lost time incident frequency.

** Based on the data provided by The Finnish Transport and Communications Agency Traficom.

03

Sustainability reporting



Double materiality assessment

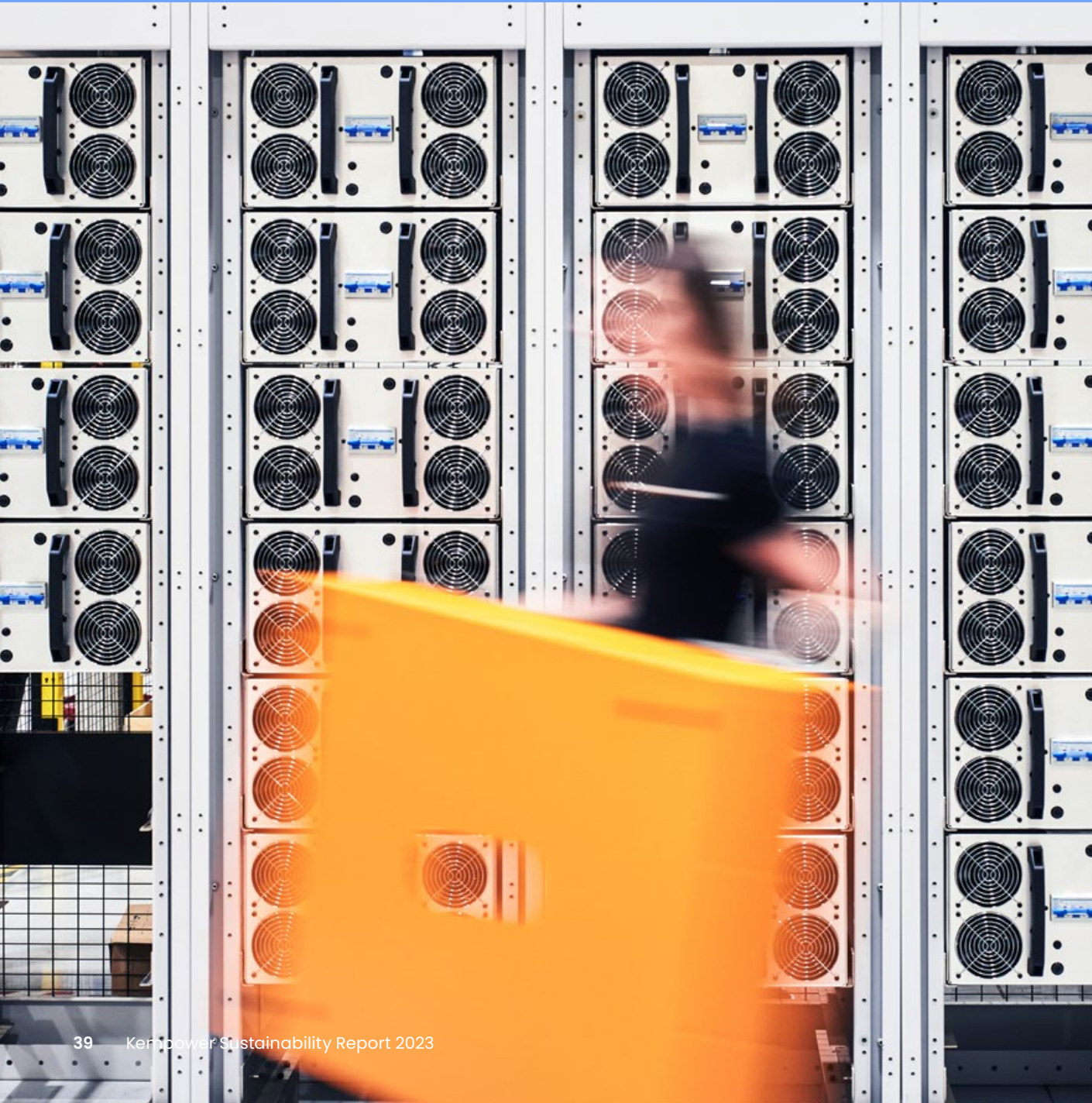
The process of identifying and assessing essential sustainability impacts, risks, and opportunities considering different time-horizons required by the European Sustainability Reporting Standards (ESRS) was published in full for the first time at Kempower in 2023, and will be further developed and assessed continuously.

Kempower carried out the assessment independently, using a method that combined studies based on public and specific internal sources, a survey sent to stakeholders and stakeholder interviews, and working group meetings. Kempower's management team validated the process in joint workshops. During the process, the principles of internal control and risk management established by Kempower's Board were followed.

Background analysis

For the evaluated impacts, risks, and opportunities, the starting assumption was based on sustainability topics related to Kempower's business model and strategy, previously identified and reported, and the materiality assessment conducted in 2022. The most significant sustainability topics in the industry, according to the background analysis, were related to mitigating and adapting to climate change, transitioning to a circular economy through sustainable products, and issues related to the working conditions and terms of the workforce.





Identification of sustainability-related impacts, risks, and opportunities

Kempower's management team selected 17 ESG topics for the stakeholder survey based on Kempower's business model and strategy, and the materiality assessment conducted in 2022. The survey's response rate was very positive, with 396 stakeholders answering the survey. The survey was followed by voluntary in-depth interviews with over 70 stakeholder representatives who had expressed an interest in being interviewed during the survey process. In this way, a group of positive and negative impacts on people, climate, and environment, in which Kempower might or actually does participate through its operations or business relationships, was identified.

Assessment and materiality determination of identified impacts, risks, and opportunities

The materiality of the identified impacts, risks, and opportunities was assessed following the standards' principles. The severity of positive and negative impacts (scale, scope, and, in the case of negative impacts, also irremediable character of the impact), the magnitude of the economic impacts of risks and opportunities (on a scale of 1-5), and their likelihood (on a scale of 1-3) were each evaluated.

The materiality of the impacts was determined by the product of the average values of separate severity and probability assessments (the financial materiality of risks and opportunities, respectively, by the magnitude

The sustainability topics deemed material to be reported from 2024 onwards are Quality, Growth Mindset, Electrification of Transportation, Supply Chain Management, Being a Forerunner and Business Ethics.

and probability assessments of their economic impacts). The results were additionally also qualitatively assessed with the Management Team, leading to minor clarifications based on stakeholder views, as well as in cases where the assessed topics were deemed quantitatively weighted unrealistically towards each other from the perspective of Kempower's overall sustainability profile.

The sustainability issues relevant for reporting were determined based on the impacts, risks, and opportunities deemed material within their respective groups. The sustainability topics deemed material to be reported from 2024 onwards are Quality, Growth Mindset, Electrification of Transportation, Supply Chain Management, Being a Forerunner and Business Ethics.



Summary of Double Materiality Assessment

Kempower material themes from double materiality assessment	European sustainability reporting standards	Impact materiality			Financial materiality		
		Material impacts affecting people and the environment (Scoring 1-3)	If yes, type of material impacts identified (Positive and/or negative)	If yes, impact time horizon(s) Short: 1 year Mid: 2-3 years Long: >5 years	Financial impacts (Scoring 1-3)	If yes, type on material financial effect (Risk and/or opportunity)	If yes, impact time horizon(s) Short: 1 year Mid: 2-3 years Long: >5 years
		<small>*scoring criteria = likelihood, scale, scope, remediability</small>					
Electrification of transportation	ESRS E1: Climate change	3	Positive and negative	Short, Mid, Long	3	Risk, Opportunity	Short, Mid, Long
Quality	ESRS E5: Resource and circular economy	2	Positive and negative	Short, Mid, Long	3	Opportunity	Short, Mid, Long
Business ethics	ESRS S1: Own workforce ESRS G1: Business conduct	3	Positive and negative	Short, Mid, Long	3	Opportunity	Short, Mid, Long
Growth mindset	ESRS G1 Business conduct ESRS S1: Own workforce	2	Positive and negative	Short, Mid	3	Risk, Opportunity	Short, Mid
Supply chain management	ESRS S2: Workers in the value chain	3	Positive and negative	Short, Mid, Long	3	Risk, Opportunity	Short, Mid, Long
Being a forerunner	ESRS G1: Business conduct	2	Positive and negative	Short, Mid, Long	3	Risk, Opportunity	Short, Mid, Long



Stakeholders

Kempower creates value for its stakeholders by developing the world's most desired electric vehicle charging solutions for everyone, everywhere.

Kempower strives to execute its mission by building and maintaining long-lasting, close and cooperative relationships with its key stakeholders, including employees, customers, investors, and suppliers.

Kempower operates in close cooperation with its suppliers to meet the customer expectations on climate impact and responsible, sustainable products. Employees highlight the meaningfulness of work at Kempower, while investors expect solid performance, growth, and an increase in shareholder value with a concurrent positive societal impact.

Kempower has a strong presence in the Nordics, and is expanding fast in Europe, the U.S. and other selected markets. The company keeps track of stakeholder expectations by

engaging with them regularly through a number of traditional and online channels, including meetings, events, surveys, website, media and social media, releases and regulatory reporting. As a recently listed and fast-growing company, Kempower is seeking to uphold a continuous dialogue and enhanced investor communications with investors, both domestically and internationally.

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Key stakeholders	Stakeholder expectations	Kempower actions in 2023	
Customers	The expectations of customers highlight the priorities for positive climate impact, low-carbon societies, and responsible, sustainable products with low maintenance costs and high recyclability and quality.	Kempower reduces its customers’ carbon footprint by being at the forefront of the developing electric vehicle charging solutions. Sustainability is an inherent component in Kempower’s products. Kempower ChrgEye™, a cutting edge cloud-based charging management system for CPOs, retailers and fleet operators, optimizes energy costs and manages the vehicles’ battery health among other benefits. Kempower’s products exhibit	extremely high end-of-life recyclability rates, with the Kempower Movable Charger at 99.61%, the Kempower Satellite at 99.71% and the Kempower Power Unit at 99.72%.
Employees	The expectations of employees highlight the meaningfulness of work and engagement levels at Kempower.	Kempower’s focus is on employee engagement, safety, diversity, inclusion, and competence development. Employee engagement and loyalty, measured by the employee Net Promoter Score (eNPS), exceeded the target in 2023. Kempower adheres to a proactive approach to safety, with a focus on engagement and improvement actions. Kempower is committed to diversity, equality and inclusion (DEI), highlighted by a team comprising more than 40 nationalities,	and fair treatment and career progress regardless of personal background. The Code of Conduct (CoC) is integrated into the onboarding process, while present and future employees are offered development opportunities, with comprehensive training programs for managers and the diverse workforce of colleagues, as well as traineeships for students in local universities.
Investors	Investors and owners expect solid performance, growth, and an increase in shareholder value with a clearly aligned positive societal impact.	Kempower seeks to reach its targets by executing its chosen strategy set by the Board and adheres to good Corporate Governance by following clear guidelines and policies. Kempower has engaged investors through reporting and enhanced investor communications, including meetings, site visits, roadshows inside and outside Finland and the Capital Markets Day in April 2023.	
Suppliers	Kempower operates in close cooperation with its suppliers to align supplier expectations and business interests with positive climate and societal impacts.	Kempower is committed to developing its supply chain as part of its daily work to enhance its sustainability progress, as well as improving production and logistics efficiencies with its suppliers. Kempower has strengthened its cooperation with suppliers, securing a better availability of components and longer commitments. The company has initiated green procurement criteria for suppliers and service providers, including an initiative to	reduce waste together with suppliers, for example by optimizing and recycling the packaging. Kempower audits its suppliers for quality processes, ESG compliance and social due diligence and demands all suppliers comply with the Supplier Code of Conduct (SCoC) since 2023. Kempower arranged sustainability related training for selected suppliers with the help of third-party project finance, to further enhance sustainability maturity in its supply chain.

Environmental sustainability

Kempower designs and manufactures industry-leading EV charging solutions that enable CO₂-free e-mobility, and improve local air quality, aligning with the global goals of the Paris Agreement for greenhouse gas emissions (GHG). We are dedicated to minimizing the negative impact on the world around us, and as the company expands, the positive environmental impact of our charging solutions will continue to grow.

Our progress to mitigate climate change

In 2023, we continued to make solid progress in our sustainability work, improving our emissions accounting and establishing targets for emissions reductions that follow the GHG protocol for emissions Scopes 1-3. As part of the assessment of our emissions, we have identified the following emission types: purchased goods (raw material, components, capital expenditure towards our second factory in Lahti due to open in 2024), logistics and business travel, electricity and heating of facilities, waste, and employee commuting. At the end of the reporting period, Scope 3 emissions relating to waste, and business travel (for which we purchase carbon offsets when business travel can't be avoided) have been quantified.

Our travel emissions are reported and compensated annually. In 2023, the total was 3.09t CO₂-eq/MEUR (1.20).

During 2023, we took a deeper dive into our baseline calculations, and we upgraded and refined our data quality and calculation methods. This progress ensures that our emissions information can be both clearly and transparently reported. This work was also done in preparation for our future climate target setting, as Kempower has committed to join the Science Based Targets initiative in the first half of 2024.

In October 2023, Kempower became a member of the United Nations Global Compact (UNGC), the world's largest voluntary corporate sustainability initiative. Joining the UNGC will allow us to further align our present and future strategies and operations with recognized universal principles on environment, labor and human rights actions for example, and to further develop our sustainability work on the road to 2035. We have already demonstrated our alignment with the principles through our sustainability targets. Kempower has announced plans to reduce its relative carbon footprint per EUR 1 million of sales annually.



United Nations
Global Compact

Kempower has set a 100% carbon neutrality target for 2035 in our own operations. This goal is compatible with limiting global warming to 1.5°C in line with the Paris Agreement and its objective of achieving carbon neutrality by 2050.

In terms of GHG emission reduction targets and the climate change mitigation actions in our own operations, in 2023, our own vehicle fleet was fully electric. We have committed to using 100% fossil-free electricity in our own operations by 2025, and we have set a target to reduce landfill waste to zero in 2025. Of note, we reached our waste to zero goal already in 2023, when none of our waste fractions ended up in a landfill.

In 2023, Kempower’s revenue, investments and operational expenditures were found to be 100% aligned with the EU Taxonomy Regulation, indicating Kempower’s activities substantially contribute to climate change mitigation. Kempower’s activities qualify as being eligible to and aligned with EU Taxonomy Regulation (EU) 2020/852 criteria, as set in

EU taxonomy alignment

	Eligible	Eligibility	Objective: Climate change mitigation. Taxonomy category	Do No Significant Harm, DNSH criteria	Minimum Social Safeguards	Alignment to taxonomy
Revenue	283.6 MEUR	100 %	Section 6.15. Infrastructure enabling low-carbon road transport and public transport	Aligned	Aligned	100 %
Opex	244.3 MEUR	100 %		Aligned	Aligned	100 %
Capex	9.6 MEUR	100 %		Aligned	Aligned	100 %

Annex I of the delegated regulation in the description and technical screening conditions 6.15. Infrastructure enabling low-carbon road transport and public transport. Kempower’s activities do not cause any significant harm to any of the other environmental objectives, and the social safeguards in place are in line with the taxonomy.

In 2022, we carried out a long-term climate risk and opportunity assessment of our business model, including scenario analysis as per TCFD guidance, for which we used two climate scenarios: IPCC SSP1-2.6 (global temperature increase well below 2°C), and IPCC SSP4-8.5 (global temperature increase up to 4°C). The top risks identified were physical, especially in the 4°C scenario, including local damage due to extreme weather, disruptions in the global supply chain and negative regional impacts on the workforce. These risks were estimated to have a small or small-to-medium sized financial impact.

We have also committed to achieving continuous short-term targets on the road to fulfilling these long-term targets. For our 2035

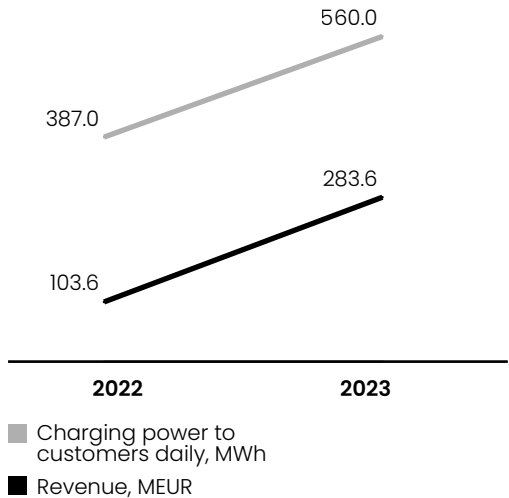
carbon neutrality goal, the short-term target is to reduce our relative footprint annually. In 2023, the total was 0.3 g CO₂-eq/EUR (2.5). For these two benchmarks, we also report our emissions per revenue related to the carbon neutrality target, and the emissions from heating and electricity use related to the fossil free energy target.

In 2023, Kempower reported a 39.4% (60.6% in 2022) decrease in its total CO₂ emissions compared to our 2021 benchmark. At our factories, our assembly process primarily involves piecing together the various pre-assembled components, as well as performing quality control and testing of finished products. These processes are done manually and mostly by hand, without the use of heavy machinery. Therefore, for Scope 1 emissions, Kempower’s facilities do not currently emit measurable process emissions from its production lines.

Kempower’s Scope 2 emissions decreased by 63.6% (70.9% in 2022) in comparison to the 2021 base year, through the purchase of renewable energy credits (RECs), which is consistent with the company’s goal to source 100% renewable electricity by 2025 in its production and operations. Scope 3 emissions saw an increase in 2023 as a result of facility expansions and strong revenue growth. With carbon offsets being utilized for business travel (flights) emissions, only waste management is included in Scope 3 reporting. Scope 3 reporting will be developed based on the double materiality analysis and together with the value network in accordance with the regulation.

Kempower’s relative Scope 1 and 2 emissions were 0.30 g (0.66g) CO₂-eq/EUR in 2023, reflecting a 0.36 g (7.92 g) CO₂-eq/EUR reduction in relative emissions intensity compared to 2022. Reductions in relative emissions intensity (Scope 1 and 2) can be attributed to Kempower’s renewable energy procurement to offset Scope 2 emissions and a significant increase in revenue in the 2023 reporting period. However, in comparison to a physical intensity measure, a revenue-based intensity measure has limitations in terms of how well it reflects Kempower’s improvements in carbon efficiency, as it is also affected by changes in pricing.

Electrifying transport



Our offices and other facilities are heated primarily with local district heating. In 2023, the share of energy sources was natural gas, 37% (38%) and district heating, 63% (62%). The goal is to replace heating based on natural gas with green heating. We estimate that this will further decrease our Scope 2 emissions. The main source of district heat is biomass. In 2022, the distribution of district heat produced in Lahti Energia's district heating core network was: renewable energy sources, 86.5% and fossil energy sources, 13.5%. The specific emissions of carbon dioxide, or the emission factor, in Lahti Energia's district heating core network in 2023 was 61.69 g CO₂/kWh. The core network refers to the network of the Lahti and Hollola area in Finland. The emission factor of green heat is 0 g CO₂/kWh. It is produced with renewable energy sources and certified with guarantees of origin from July 1, 2022. Since 2021, we have decreased our use of natural gas by 11% (12%) with further plans to ramp down our use of natural gas in all of our facilities. At Kempower's Lahti Site 3, there currently remains a need to continue to use natural gas only when the external temperature drops significantly, otherwise this site is heated using air heat pumps that run on electricity. Lahti Site 1 utilizes green heating, produced from renewable sources.

Kempower's new factory in Lahti, Finland will utilize both green heat and green electricity. The facility will double Kempower's production capacity in Europe and will be flanked by the Kempower Electric Mobility Research Center at LUT in Lahti. Kempower has signed a lease of

premises spanning approximately 10,000 square meters, with an option for future expansion. The new factory, set to open gradually throughout 2024, will also accommodate research, development, and office space alongside production. The decision to choose Lahti was further influenced by the city's commitment to climate goals and the suitability of the premises for future expansion. The new factory will reuse an old factory property. In 2023, research and calculations were carried out in preparation for the possible utilization of solar panels.

We have also partnered with the City of Lahti in their sustainability and emissions reduction targets, by committing to Climate Neutrality Commitments which aims to achieve climate neutrality in the city by 2030. Lahti has a long history of collaboration with different partners in both environmental and climate work and Kempower is proud to join the initiative. One concrete action in 2023 was the participation in Lahti's Sustainable Commuting pilot project.

Kempower's energy consumption grew in 2023, due to the company's rapid growth. At Lahti Site 1 between January – December 2023, green heat totaled 742.2 MWh, and green electricity 1,646.1 MWh. At Lahti Site 3 between January – December 2023, heat produced by natural gas totaled 429.0 MWh, and green electricity 830.7 MWh. Concerning the data collection methodology: the heat and electricity consumption was calculated from company invoices received from the power companies and then based on emission factors.

The energy consumption in 2023 can be summarized thus: heating 0.30 t CO₂-eq/MEUR (0.66) and electricity 0 t CO₂-eq/MEUR (1.80).

In addition to Kempower's facilities in Finland, the company started discussion about demands related to green heat and electricity at the new factory opened in December 2023 in North Carolina, U.S.

Kempower participated in the EcoVadis Corporate Social Responsibility Rating in 2023 and received a Bronze level, putting Kempower in the top 35% of companies assessed.

Suppliers

In 2023, we began the process of working more closely with our suppliers to reduce emissions and other negative environmental impacts in the supply chain. As part of this project, a pre-questionnaire (an audit criteria collaboration) was sent to our first tier suppliers during the summer of 2023 asking what kind of data we could receive from them. The collecting of emissions-related data and other critical environmental data collection and performance information from our suppliers will help us to further enhance our Scope 3 reporting in 2024 and beyond. The survey result provided valuable insights into the maturity of the supplier's sustainability work. Based on the survey results, Kempower conducted several audits during the last two quarters of 2023.

In addition, Kempower has a number of other sustainability-related requirements its

supplier and partners must comply with. These include abiding by the Restriction of Hazardous Substances Directive 2002/95/EC (RoHS 1), stringent EU rules restricting the use of hazardous substances in electrical and electronic equipment to protect the environment and public health. In addition, partners and suppliers have an obligation to abide by the Regulation on the registration, evaluation, authorization and restriction of chemicals (REACH), the main EU law to protect human health and the environment from the risks that can be posed by chemicals. The Conflict Minerals Regulation requires EU-based importers of tin, tantalum, tungsten and gold (also referred to as "3TG") to ensure their minerals are sourced responsibly and that their supply chains do not help to fund armed conflict or other illegal practices. Kempower also has a critical raw materials statement that is required to be adhered to by suppliers. Finally, suppliers are encouraged to publish an ESG (environmental, social and governance) report as part of their supplier obligations.

Our handprint impact, which measures the reduction of emissions from vehicles using Kempower chargers compared to the carbon footprint of its operations and supply chain, has revealed that Kempower's business activities have a significant net positive effect on the environment. The handprint impact via the reduction of GHG emissions of transport by Kempower chargers far exceeds the GHG footprint of Kempower's operations and supply chain.

Managing pollution

Wastewaters must be appropriately managed because they can, in some circumstances, represent an environmental risk. We want to ensure that the wastewaters from our own operations do not negatively impact the environment.

Our wastewater is handled and monitored by the local municipal water company. The water does not contain any harmful impurities. No incidences of any negative environmental impact were reported in 2023.

Managing water and marine resources

We measure and report our water consumption and manage the related risks to our environmental footprint. The different characteristics of our facilities and operations cause differences in the volumes of water consumed between our units and locations. The water we consume is taken from local municipal water supply systems. The water use at our Finnish sites is calculated either from direct measurement from water meters or is estimated based on pump usage hours.

We do not use water in the production of our products at our factories in Finland and the U.S., but our personnel do use the local municipal waste and wastewater infrastructure. We are

aware that in our supply chain, as part of the manufacturing process, the production of some components for our products might require the utilization of water, for example. To help further understand the water usage requirements of our supply chain, a detailed questionnaire will be sent to selected suppliers at the beginning of 2024, which requests varying data related to this topic. We will continue to both monitor and assess our own water consumption in Finland and the U.S.

Kempower's own operations resulted in a negligible negative impact on water and marine resources in 2023 and are therefore deemed 'not relevant' for Kempower in a reporting context.

Managing biodiversity and ecosystems

Biodiversity refers to the variety of different life forms, of animals, plants and micro-organisms that make up the natural world around us. The loss of biodiversity is, alongside climate change, a global challenge that impacts us all and a challenge that needs urgently confronting. Kempower is committed to ensuring that no biodiversity loss is caused by our business or our value chain in the future.

Kempower will send a questionnaire to its suppliers and partners in early 2024, requesting further information and data related to the biodiversity impacts from its supply chain and operations.

Kempower's production sites and offices in Finland are located in pre-used, renovated buildings. The company announced in June 2023 that a new factory will start operations in Lahti, Finland during 2024. The new facility, plus the establishment of the Kempower Electric Mobility Research Center, which started operations in November 2023, takes into account the circular economy and the supporting of biodiversity in the local region. The expansion and renovations will be located as part of a property alongside Kempower's existing facilities. The expansion and renovation work does not increase CO₂ emissions or reduce biodiversity in the area due to the fact that new land is not required for the construction of a new building. In the new expansion and renovations, attention is being paid to the energy efficiency of the building and the comprehensive utilization of renewable energy to power the facilities.

Kempower's own operations resulted in a negligible negative impact on biodiversity and ecosystems in 2023 and are therefore deemed 'not relevant' for Kempower in a reporting context.

Managing our resources and circular economy

Sustainability at Kempower means balancing environmental, social and economic factors, and is a principle built into both our company strategy and our common values. We consider these critical factors over the entire lifecycle of our products, from RDI through to manufacturing, daily use, and product end-of-life disposal. Kempower has set targets for efficiency improvements in areas including waste, packaging and circularity.

It is essential that we utilize our materials as efficiently as possible, and that we prevent both energy and material losses throughout our entire operations. In 2023, we made further progress in this area, for example by understanding the flow of materials throughout our production processes to help us identify opportunities for improvements. In addition, during 2023, we also worked more closely with our partners to identify opportunities to reuse or recycle our materials.

Packaging

Kempower's product packaging is designed to deliver a low environmental impact while ensuring other functional and commercial considerations are fulfilled. Sustainability aspects are carefully considered in the packaging development, and we optimize raw



materials, costs, performance and energy use by harmonizing carton sizes and reducing the space used for transport and warehousing.

As an example of our progress, in 2022, Kempower’s NPI (New Product Introduction) team researched and developed a solution to make the Kempower Satellite charger packaging three times smaller than previously, allowing three packaged units of the charger to occupy the same space as one previously packaged unit. Along with optimizing warehouse space, this new packaging solution brings additional benefits including the reduction in emissions by increasing units per shipment, leading to less deliveries, savings in transport costs, and the cutting of work time by around 50% for the packaging of Kempower Satellite chargers. In 2023, the new packaging solution was used in every Kempower Satellite shipment.

In terms of our packaging needs, we primarily use a plywood box for our Satellite charger, plastic around our Power Units, and various types of cardboard and wood pallets which are used for both storage requirements and for transportation. During 2023, we continued to look for the most reasonable solution for packaging materials. Varying tests were undertaken with cardboard and plastics as part of this process.

Our long-term target is to reduce plastic packaging by 50% compared to our 2021 base year and to transfer to bioplastics and biodegradable plastic packaging products when economically viable.

LCA and life cycle thinking

Life cycle thinking is a particularly important tool and approach for us at Kempower, as it provides us with a systematic understanding of our impact throughout our value chain. Life cycle thinking also moves us in the right direction concerning our environmental management and all environmental sustainability actions. Additionally, it will also help us to identify where in our value chain the largest environmental impact lies and where we should further focus our actions in order to create the most positive impact.

At Kempower, we also understand that product longevity is one of the key concepts of circular economy, and optimizing our products’ lifespan is of particular importance to ensure that all the resources needed in manufacturing, packaging and transportation are not wasted. In our commitment to transparency and continuous improvement, in 2023 we conducted a life cycle assessment (LCA) on our Kempower Satellite and Kempower Power Unit. This comprehensive analysis provides us with critical insights into the environmental impact of these products, from sourcing, production to disposal. We recorded a result of 922kg CO₂ eq for our Kempower Satellite and 27,047kg CO₂ eq for our Kempower Power Unit using this ‘cradle-to-grave’ approach. The

results from the LCA will enhance our efforts to further reduce our environmental impacts and increase the sustainability of our charging product range, including evaluating alternative packaging materials if they are more optimal.

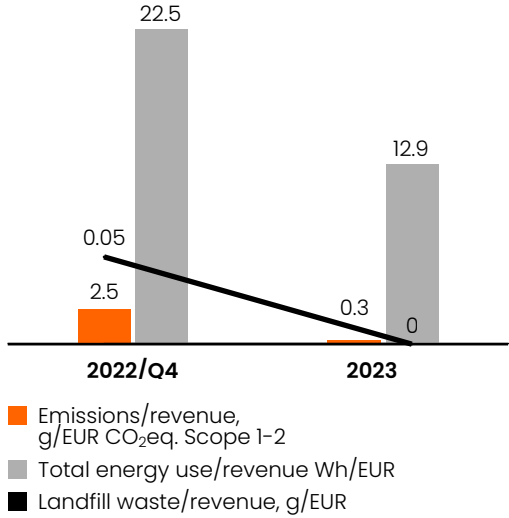
According to a 2022 report made by the Finnish industrial recycling company Kuusakoski Oy, the recyclability rate of our Kempower Movable Chargers (taking metals, precious metals, cars, batteries, tires, electric equipment, plastics, construction waste, energy waste and wood into account), is 99.61%. During 2023, a recyclability rate of 99.71% for the Kempower Satellite and 99.72% for the Kempower Power Unit was measured. Our target is to achieve a 99% end-of-lifetime recyclability rate in all our product groups.

Efforts were made in 2023 to improve our waste management to increase our utilization rate throughout our operations. In accordance with the EU’s WEEE (Waste from Electrical and Electronic Equipment) directive, to aid compliance, we started to join various producer organizations during the reporting period. In addition, a tendering process for an external waste management companies were initiated in 2023.

Waste management is a critical part of our efforts to reduce our environmental impact. Our goals are aligned with the priority targets in the EU’s waste strategy, which are incorporated in the Finnish Waste Act. These priorities include reducing the amount of waste generated and

increasing the amount of waste recycled. Waste that cannot be reused in our operations is delivered to a trusted third party who finds an alternative use for the waste, including energy recovery whenever possible. The amount of waste sent to landfill is kept to a minimum. Our target is to reduce landfill waste to zero by 2025. Our short-term target in 2023 was to reduce landfill waste as a percentage of total waste annually. In 2023, the total was 0 ton/MEUR (0.050) that went to a landfill site.

Emissions and resource efficiency



In 2023, we furthered our efforts to increase the utilization rates of our waste side streams, enhanced our waste management training, began the process of selecting a waste manager for every site, increased the recycling of our packaging materials, implemented new instructions for sorting waste and focused on source separating. Our short and long-term goal is that all our materials can be efficiently reutilized as a new raw material.

Kempower charging technology is modular and scalable and designed for a long lifespan. By 2025, our target is that our used chargers, where viable, will be repaired rather than recycled, thus prolonging their lifespan. During 2023, we took our first steps in this area and refurbished a small number of power modules that customers had returned to us. The power modules were refurbished and taken into new use.

In 2023, the material composition of Kempower’s Power Unit was metals 57.9%, aluminum 20.7%, printed circuit boards 11.5%, plastics 5.8%, Cu cables 3.6%, and others 0.6%. The material composition of Kempower’s Satellite was metals 48.0%, aluminum 18.0%, printed circuit boards 0.7%, plastics 13.4%, Cu cables 20.4% and others 1.5%. The material composition was determined using a part list and defining the materials of every individual component.

The total amount of waste generated in Kempower’s operations in 2023, was recycled 69.5%, incinerated 30.5% (with or without energy recovery) and zero percent to landfill.

Policies

Kempower has certification for the ISO 14001 policy, an international standard for designing and implementing an environmental management system (EMS). ISO 14001 requirements provides a framework and guidelines for creating an environmental management system.

The ISO 14001 standard contains the following key elements:

- Environmental policy
- Planning
- Implementation and Operation
- Checking and Corrective Action
- Management review

Kempower also has the ISO 9001 certification. ISO 9001 is a globally recognized standard for quality management. It helps organizations of all sizes and sectors to improve their performance, meet customer expectations and demonstrate their commitment to quality. Its requirements define how to establish, implement, maintain, and continually improve a quality management system (QMS). Implementing ISO 9001 means that Kempower has put in place effective processes and trained staff to deliver high-quality products and services.

Our ISO 45001 certification is detailed in the ‘Social sustainability’ section of this report.

Key metrics

	Unit	Measuring frequency	2023	2022	2021	
Fuel consumption from natural gas	MWh	quarterly	429	94.8	719.4	
Fuel consumption from district heating (renewable sources 86.5% and fossil fuels 13.5%)	MWh	quarterly	742*	1,075	N/A	* Produced with renewable energy sources and certified with guarantees of origin
Consumption of purchased electricity	MWh	quarterly	2,477*	1,179*	N/A	* Produced with renewable energy sources and certified with guarantees of origin
Scope 1 GHG emission	t CO ₂ -eq/MEUR	annual	0	N/A	N/A	
Scope 2 GHG emission of electricity (location based)	t CO ₂ -eq/MEUR	annual	0.35*	N/A	N/A	* Grid electricity mission factor 40 kg CO ₂ eq/MWh)
Scope 2 GHG emission of electricity (market based)	t CO ₂ -eq/MEUR	annual	0*	N/A	N/A	* Produced with renewable energy sources and certified with guarantees of origin
Scope 2 GHG emission, heat	t CO ₂ -eq/MEUR	quarterly	0.30	0.66	N/A	
Scope 3 waste management	t CO ₂ -eq/MEUR	quarterly	0.24	0.24	N/A	
Scope 3 business travels (flights)	t CO ₂ -eq/MEUR	quarterly	3.09*	1.20*	N/A	* carbon offset
Total GHG emission reduction compared to base year 2021	%	annual	39.4	60.6		
Water usage	m ³	annual	1,806	N/A	N/A	
CapEx			9.6	6.2	1.6	
OpEx			244.3	97.9	28.4	



Social sustainability

Kempower's Human Resources (HR) activities are guided by HR policy that is aligned with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights. Kempower's business success and the implementation of its strategy depend on the company's ability to recruit and engage motivated and skilled individuals. The availability and loss of key personnel could have a materially adverse effect on Kempower's business. As a result, we view all Kempowerians as our most valuable company resource.

Managing our own workforce

Our HR policy addresses the identification, assessment, management and/or remediation of material impacts on Kempower's own workforce specifically, as well as policies that cover material impacts, risks and opportunities related to its own workforce.

At year end 2023, the number of Kempowerians totaled 737 professionals. Our goal is to offer meaningful work in a well-managed and safe working environment where people are treated equally and fairly. Throughout 2023, our employees were encouraged to advance their personal development. Our view is that optimal well-being at work results from having highly motivated employees, clear targets and a positive workplace environment.

Employees

We are facing the challenges of continuous growth by recruiting in the fast-growing phase of the company, and our emphasis on competence development is via the recruitment process. In 2023, we doubled the number of employees compared to the total number of employees at the end of 2022, and these talented people will help us to build and enable the company's growth and innovations.

Of note amongst these many hires, in 2023, Kempower gained a dedicated Sustainability Manager, Investor Relations Manager and Vice President of People and Culture, all first-time positions for the company.

In 2023, we continued to enhance and further develop our company onboarding process to ensure that every new employee has a smooth start and is aligned with our values, culture, and targets from day one. All new office employees participated in a 'First Steps at Kempower' session on their first day at work as well as a three-day Bootcamp onboarding in Lahti, Finland during the first three months of their employment. In addition, there are local role and team level onboarding plans. By investing in the start of the employment at the level required for future tasks we also support the new employee's success in their job and employee engagement in the future.

At Kempower, our collective bargaining agreements define both the health and safety, and the working conditions to be met during employment. As an employer, Kempower is responsible for the health and safety of our personnel's working conditions in the ways required by law, helping create the conditions for management that promote well-being at work, and promoting activities that maintain work ability. The most important working-related agreements concern employment and working

hours. Our collective bargaining agreements contain several provisions which are followed, and they have primacy with respect to laws.

We have been building our performance management cycle in recent years, learning from the practical implementations and the feedback. This work has involved the conducting of a performance and achievement review at the beginning of each year, as well as a target setting and development action planning mid-year review undertaken in August – September each year. The working performance management cycle contributes to employee engagement, motivation, and overall organizational success. It also helps to identify high-performing individuals who may be candidates for further roles, whilst additionally ensuring that employees are aligned with the company's strategic direction.

We realize that we must continuously invest in the development of personnel competence to support the rapid growth of the company and employee satisfaction. The constant learning is part of Kempower's values and way of doing business. In 2023, we continued to create a workplace and organizational learning culture according to the Kempower Learning Policy guidelines. Kempower's Learning Policy outlines the company's main principles in learning and people development.

In addition, Kempower has comprehensive labor rights policies in place. These policies deal with working conditions, labor relations, career management, the provision of protective equipment, mandatory health checkups, family friendly programs, flexible organization of work, healthcare coverage, an employee satisfaction survey, an employee share savings plan, a bonus scheme related to company performance, a collective agreement on working conditions, and more.

Health, safety, and well-being

Safety in operations

Kempower's occupational safety is governed by the Occupational Safety and Health Action Plan. The central principle of occupational health and safety is anticipation. Therefore, the employer must draw up an occupational health and safety action plan for the workplace. The action plan helps the employer to enhance proactive occupational safety and systematically develop working conditions according to the workplace's own needs.

At Kempower, we have a general safety rules document, which specifies the safety rules for everyone working on the company's premises (our own employees as well as external workers).

It is each person's responsibility to know and follow the safety rules and procedures for both the factory environment and their own area of operation. Each employee is responsible

for their own safety and for the safety of those around them. Visitors and contractors must also follow the established safety rules, the implementation of which is the responsibility of the designated contact person.

Employees are encouraged to question and develop operations as part of their own continuous improvement and also to take care of their environment and create an atmosphere where 'deviations' can be reported openly.

Risk assessment

Kempower has the ISO 45001 health and safety management standard in place. ISO 45001 provides an internationally recognized framework for managing occupational health and safety risks. It enables us to systematically assess hazards and implement risk control measures, leading to reduced workplace injuries, illnesses and incidents. Adopting the standard shows our employees and external stakeholders that we are committed to employees health, safety and well-being.

All departments must identify work-related risks, evaluate them and establish processes to eliminate, mitigate or control them so that accidents and incidents are prevented.

Management is accountable for ensuring that each task follows a risk assessment process and that its results are used to generate mitigation actions where appropriate. It is also

ensured that the information resulting from this process is readily available to all employees involved in those tasks.

The risk matrix (template) can be used to assess workplace hazards and score risks as part of the risk assessment process. Other equivalent high reputation and industry proven methods are also acceptable for the process. The risk assessment process is coordinated by HSEQ responsible. The HSEQ application, which will help compile the risk management process has been acquired.

Every accident or incident at work is investigated and the causes of the event are thoroughly analyzed. Based on any new and important insights following an event, if necessary, the risk assessment, induction and/or work instructions are updated.

Near misses and hazards

Near miss cases refer to situations where an accident at work has “almost” occurred or there was a risk of an accident, but personal or material damage was nevertheless avoided. Near miss situations – as well as dangerous situations – are always reported, for example to the nearest supervisor. All situations that lead to an accident are always preceded by a dangerous situation.

At Kempower, we believe that foresight is paramount in preventing accidents. Corrective actions should be able to be taken before anything has actually happened. The purpose

of reporting near-miss situations is to develop the workplace and improve safety. Every report of a near miss is investigated and the root causes are determined. The necessary corrective measures will then be taken to prevent a similar incident from happening in the future.

It is important to communicate in the workplace about the near misses or the hazards and investigations related to those incidents, so that everyone has equal information about the risks of work and how to protect themselves from them.

Safety data

Kempower has the following Safety KPI's in use:

- LTI (lost time incident)
- TRI (total recordable injuries)
- LTIF (lost time incident frequency)
- TRIF (total recordable injuries frequency)
- Sickness absence (%)
- Accident absence (%)
- Number of Safety Observations

Kempower calculates the safety-related metrics based on 1,000,000 hours worked. Currently, we follow partner-based accidents only in internal metrics. Our primary goal in OHS year-on-year targets is to reduce accidents at work, and our goal is that by 2030 we will achieve zero absences (LTIF) due to accidents at work (LTIF = 0). Our long-term target is to reduce our incident frequency reduction to zero. Our 2023 target was to decrease LTIF and

TRIF and increase proactive safety. Our LTIF at 4.61 (4.34) increased in 2023 compared to our 2022 reporting period. Our proactive safety increased to 99 reports (66) in 2023.

The main types of work-related accidents during 2023 involved accidents including stumbling or finger traumas. Total accidents (TRI) in 2023 throughout Kempower's operations was five. Most accidents occur at our factories and are relatively minor. One accident occurred during working hours but not as part of work duties. One of the accidents did not result in an absence from work. The total number of days absent from work time accidents was 88 days. Sickness absence rate (all sickness absences, including those not due to accidents) were 1.5 % in 2023. Many absences were due to infections.

To further improve the safety levels throughout Kempower's operations, during 2023, a number of regular safety walks were implemented. Kempower also has an Occupational Safety Group who is responsible for taking a holistic view of the company's overall safety operations and recommending and initiating new policies and guidelines if required. First aid training is mandatory for all employees. It is valid for three years and then must be renewed.

Kempower offers its personnel occupational health services that are more comprehensive than those required by law.

There were no fatal work-related accidents in 2023 (0) across Kempower's entire operations, Kempower has never had a fatality occur at the workplace throughout the company's entire history.

To further enhance our 2030 target and to develop an ever more solid safety culture, our ambition is to increase the number of safety observations we collect from our employees. The baseline for 2022 was a total of 48 observations, but in 2023 we collected a total of 80 observations which equates to approximately 0.14 observations per person. The goal for 2024 is to record one observation per person across all operations. In 2023, 50 near misses were also reported by Kempowerians.

Kempower also operates the 6S system (also known as 5S + Safety), a set of processes that aims to promote and sustain a high level of productivity and safety throughout the workspace. While adhering to the 5S principle of Sort, Set in order, Shine, Standardize, and Sustain, the 6S method additionally adds the concept of Safety. 6S lean not only helps us promote efficient working environments but also helps further establish a sustainable culture of safety.

Occupational health care

Kempower offers its personnel occupational health services that are more comprehensive than those required by law. The satisfaction and work well-being of office workers is

surveyed with a monthly pulse survey, and a similar survey for production workers is carried out four times a year.

The working capacity support model seeks to promote and support the working and functional capacity of Kempower's employees at every stage of their careers. The intention is to intervene at the earliest possible stage before any issues manifest themselves into more significant problems.

The well-being and safety of our personnel are very important to Kempower. In 2023, we further strengthened our expertise in the area of occupational safety and well-being by hiring a full-time OHS Manager.

We have organized healthcare services for our employees. Although there are country-specific differences in these healthcare services, the basic principle is common to all employees. Occupational healthcare is an activity that is both organized and paid for by Kempower. Occupational healthcare aims to promote and advance a healthy working environment and safe working conditions. The goal is to support the employee's ability to work throughout the entire working career.

The Occupational Health Care Act in Finland obliges employers to arrange occupational healthcare for their employees, which includes identifying and anticipating work-related hazards. The main task is to promote, in cooperation with the workplace, the health and working capacity of employees, safe working conditions, the functioning of the work community and the prevention of work-related illnesses and accidents.

Kempower's personnel are provided free of charge with preventive healthcare and general practitioner-level medical care, as well as the most common laboratory and X-ray examinations related to it. If necessary, the occupational health center will refer the patient for further treatment.

Well-being

Managing well-being at work is part of everyday management at Kempower. Consequently, we collect information from various sources about employee well-being, for example the pulse survey and measures of occupational health cooperation. With the help of the accumulated information, various measures are planned to develop and promote occupational well-being.

Employees are offered versatile services to support their well-being, for example:

- Mental well-being services are a low-threshold online mental well-being service that supports people in coping at work and in private life before issues escalate into bigger problems.
- The Recovery Room in Lahti, Finland, is a space for employees to wind down and recover. The room is equipped with multiple recovery devices which help both mental and physical recovery.
- The Kempower Pulse Survey is the entire company's pulse survey to monitor, for example, our company's employee's well-being, and DEIB-perspectives (diversity, equity, inclusion and belonging) engagement at regular intervals.
- Employees in Finland have an annual ePassi Flex budget, which includes sports, culture and wellness benefits. One example of the benefit is the possibility for employees to utilize an e-bike to advance their wellness. The employee can decide for themselves how to use this benefit.

DEIB strategy work and implementation will be completed by the first quarter of 2024 and systematic DEIB work will start during the first half of 2024.

Employee satisfaction survey

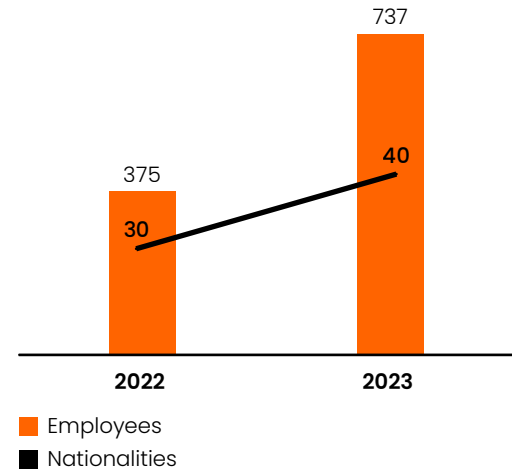
The Kempower Pulse Survey is our company's short questionnaire to monitor issues related to well-being, engagement and DEIB. In addition, a quarterly survey is carried out on changing themes. The eNPS (employee Net promoter score) is measured once a quarter.

Through the Kempower Pulse Survey, employees can anonymously communicate information to their managers and company management in real time about how they are doing, and how their work is progressing, by answering short questions. They can also use the survey to send open-ended comments to management on the survey topics. The results of the pulse survey and other forms of communication used by the employees can be used to help inform Kempower's strategy and business model.

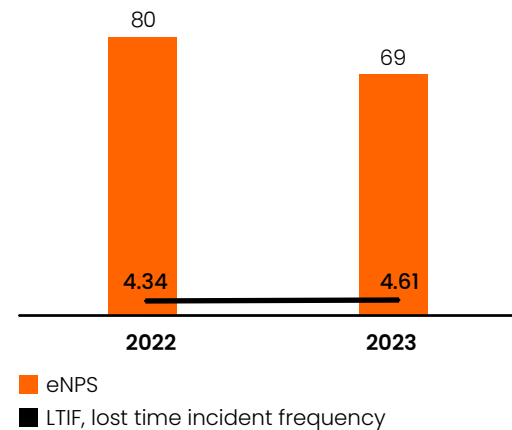
Managing well-being at work is based on good people management and statutory requirements. Work well-being measures have added skills to manage resilience, information and safety of service personnel to support work ability and build a service network and operating models where work ability is threatened.

The Kempower Pulse Survey results are reported to the management team on the Company-wide level. The line managers can find their own teams' results from the app and use them in their team's development.

Growing and diverse team



Committed and safe



Diversity, equity, inclusion and belonging (DEIB)

The overall diversity at Kempower was naturally expanded in 2023 with the recruitment of many new employees. Our DEIB is measured and followed as a KPI in the personal pulse survey and has been at a good level, totaling 85-95/100, when set against the survey benchmarks of other organizations that use the same survey, with an average total of 85.

DEIB strategy work and implementation will be completed by the first quarter of 2024 and systematic DEIB work will start during the first half of 2024. More metrics will be defined during the strategy work and new questions related to the topic will be added to the pulse survey in 2024.

Kempower's real-world and quantifiable target is to become the best workplace for both current and future professionals, and is well on track as evidenced by an excellent eNPS (employee Net Promoter Score) of 69 in 2023 along with the recruitment of 221 new employees in the first half of 2023 and 362 throughout the entire year, suggesting very high employee satisfaction and loyalty within the organization.

Harassment

Kempower does not allow any inappropriate treatment or harassment of another person. The employee must comply with the regulations and instructions issued by the employer in accordance with their competence. In addition, the employee must follow the order and cleanliness required to maintain safety and healthiness, as well as care and caution, necessary for maintaining safety and health conditions.

In accordance with their experience, the teaching and guidance received from the employer and their professional skills, the employee must also take care of the safety and health of their own and other employees by the means at their disposal.

The employee shall avoid harassment and other inappropriate treatment of other workers at Kempower's workplaces which causes harm or danger to their safety or health.

Kempower uses whistleblowing procedures which are designed to encourage employees to report or raise concerns or complaints regarding any actual, potential, or perceived wrongdoings relating to or involving the business and operations of a company. Such wrongdoing may include any decision, act or omission concerning, for example, a violation of any law or regulation; the misuse of company

funds or assets; the mistreatment of a fellow employee; or a violation of any company policy ("Wrongdoing").

Kempower has adopted a Whistleblower Policy to provide the means for all employees, including employees of Kempower's subsidiaries and affiliates, to report to the Company any issues, concerns, or complaints of actual, potential, or perceived wrongdoings. The procedures contained in this policy are available to any employee of Kempower or any of its subsidiaries and affiliates who wishes to submit a question, concern or complaint regarding Kempower or any entity within the corporate Group.

To encourage employees to raise their concerns or complaints in good faith and with the knowledge that they will not suffer any retaliation for having raised a concern or complaint in good faith, Kempower has engaged with an external service provider. The external service provider collects and processes any concern or complaint that is raised. This service, which is available to all Kempower employees globally, enables Kempowerians to provide information anonymously, confidentially, and accurately, so that each concern or complaint can be quickly and efficiently assessed, investigated as appropriate, addressed, and resolved.

Kempower has a procedure for investigating harassment and inappropriate behavior. First the employee points out the person(s) involved in inappropriate behavior/bullying/harassment. If the inappropriate behavior continues, the employer gives a new notice to the person(s). If the behavior continues, the employee reports this to the line manager. A clearly defined internal procedure between the parties involved begins. Before the discussion, the person in charge hears the views of the parties. The process can be supported by HR and/or an Occupational Health and Safety Representative.

Competence

Competence is a critical company asset, and it consists of the potential and existing abilities of current and future employees, both individual and employee groups, and their capability to help the company's current basic mission and future goals. Ensuring and strengthening the right kind of competence is important for Kempower in the constantly changing operating environment, but also from the perspective of the company's future goals and needs.

Further to the continuous development of our sector-specific professional competence, special attention to the development of competence in 2023 was also implemented throughout the entire organization regarding

the following themes and perspectives (based on the goals set for 2023 in the Workplace development plan):

- Internationalization, global work: Online Kempower Global Cafés organized to enforce employee networking globally.
- Strengthening diversity, equity, inclusion and belonging (DEIB): Diversity at Kempower naturally expands with the recruitment of new employees. DEIB is measured and followed as a KPI in the Kempower Pulse Survey and was at a good level in 2023 (see the section DEIB).
- Strengthening English language skills: Piloting English training groups and individual English training processes. All company meetings and events are held, and materials are produced, in English or in English and Finnish.
- Strengthening cooperation between educational institutions, including research collaboration with our new Kempower Electric Mobility Research Center (EMRC), as well as acquiring expertise through internships (trainees), diploma and thesis works.

These actions in 2023 have strengthened and clarified our cooperation with educational institutions and student organizations. As part of this process, we have been developing our Kempower Future Talents –concept, that covers the basic principles of our relationship with these stakeholders. The work on this concept has been implemented at least partly in 2022 and 2023 and will be further advanced in 2024.

Training

The digital learning offering in our e-learning platform, Kempower College, was reinforced in 2023, providing employees with a wide range of possibilities to build their expertise further, even when primarily working remotely.

Certain mandatory training is required at Kempower. In 2023, we had a set of five digital training courses that are obligatory for all our employees: Code of Conduct, Disclosure policy, Insiders guidelines, Cybersecurity Awareness and an Emergency First Aid course (4h). Our Code of Conduct training includes harassment-related issues. On a related note, our Supplier Code of Conduct focuses on the same issues for our suppliers.

To ensure that production employees also have a good opportunity to complete the training, half a day of work time was dedicated to the training in 2023.

Newly hired employees also complete the onboarding learning pathways of Kempower's mandatory training within a few weeks of their first day of employment.

We offer our personnel a variety of other digital training modules that cover different company specific content. For general learning content, we piloted the LinkedIn Learning platform 1-6/2023 and investigated a number of other readymade content platforms during the second half of 2023.

Online and onsite training sessions were organized by the target group on current topics. To ensure the needed obligatory competencies and certifications on certain roles are in order, the following training was organized in 2023:

- SFS 6002 training. A general training in electrical work safety is mandatory for all participants in electrical work. The training must be renewed every five years or sooner if needed. Electrical Safety Card training is a thorough entity of electrical work safety. The course covers the main regulations and laws concerning electrical work and the Electrical Work Safety SFS 6002 standard. The course teaches electrical hazards, correct working methods and operating measures and maintenance practices:
- First Aid training (in person, 8 h)
- Laboratory rules e-learning (for employees in the laboratory)
- Static electricity training (for module factory employees)
- Training program: Geometric product specifications (GPS) for mechanical engineers (RDI) with LAB University
- Apprenticeships training for an examiner role in production for our employees with Salpaus, a regional provider of vocational education and training (VET) for the Lahti region. The apprenticeship training is for the examiner position for our employees in production.

Our ambition at Kempower is to strengthen and support the continuous learning of our personnel, so we can ensure that we are able to respond to changes in the operating environment proactively. Line managers hold regular target and development discussions with all employees, in which Kempower's strategy, business development prospects, and the content of the job itself are mirrored to the employee's current skills.

Employees in different life situations and at different stages of their working career may have different and special competence needs and the need for competence development support. We strive to offer versatile and flexible skills development opportunities, taking into account all employee groups.

In 2023, 80% (72%) of our employees undertook our Code of Conduct training. Competition law training was also provided to a select number of employees. In 2023, 99 (34) traineeships and summer jobs were provided. The Kempower education and training plans will be updated and enhanced annually.

The continuous development of our leadership competence and support to our line managers in their strategic and leadership work is highly important for our company's success and employee satisfaction. In 2023, we had three of our regular Kempower Leadership Forum meetings for the management team, middle-management and key role holders in our organization to discuss strategy and strategy implementation, to create collaboration and for networking with colleagues.

The Kempower Extended Management team attended a half-year-long executive training program managed by Hanken-SSE with several topics on leadership, strategy, communications and company culture. One of the key results of the program was Kempower Leadership Behaviors describing our company's value-based behaviors. Kempower Leadership Behaviors will be embedded in the company culture framework widely in 2024.

Kempower also organized a leadership training program for all line managers at the beginning of the year. Training of the company's people processes was organized regularly, and new line manager role introductions were set up more systematically than before. As the organization is expanding, and the number of line managers naturally has grown during 2023 and will expand forward, we are committed to continue supporting our leaders in the future to develop their leadership skills and potential.

Kempower Talent Acquisition

Kempower's Talent Acquisition team leads the recruitment process and provides acquisition support for the hiring managers. The team covers all Kempower talent acquisition needs, globally. The team also ensures and fortifies the Kempower employer brand by utilizing a high-quality recruitment process, quality candidate experience and sourcing candidates from various channels.

The Talent Acquisition team works closely with educational institutes to attract future talents. The cooperation includes actions such as recruitment fairs, marketing of the Kempower brand and open positions, offering thesis possibilities and interacting with the students about the aspects of applying and work life as a whole.

Kempower's business and its objectives define the skills needed at Kempower. The aim is that Kempower has the right people in the right places, at the right time. The situation and needs are constantly reviewed as new needs arise and the business grows. Kempower supports diversity in all applicant positions and applications and does not ask, as mandatory information, for other personal details in the recruitment phase (such as age and gender, for example). Photographs can be added to the application, but it is not mandatory to do so.

Kempower is an equal opportunity employer and prohibits discrimination and harassment of any kind. We are committed to the principle of equal employment opportunity for all employees and to providing employees with a work environment free of discrimination and harassment. Our employment decisions are based on business needs, job requirements, and individual qualifications, without regard to race, color, religion or belief, gender, or any other status protected by laws and regulations. We do not tolerate discrimination or harassment based on any of these characteristics, and we encourage applicants of all ages.

By having the company language as English, Kempower offers various positions and possibilities also for the English-speaking candidates.

Delivering a responsible value chain

At Kempower, our suppliers are a critical part of our value chain as a major share of our Scope 3 emissions are created at our suppliers operations. When choosing our suppliers, new suppliers criteria include, for example, social and environmental responsibility, product safety, reliable long-term deliveries and product and service quality. We are strongly committed to responsible sourcing practices as laid out in our Code of Conduct (CoC).

In addition, the minimum requirements for our suppliers are clearly defined in our Supplier Code of Conduct (SCoC).

As stated in our SCoC, from 2024 and onwards, we expect our suppliers to demonstrate their own commitment to human rights as well as sustainable and ethical good practices. We also encourage our suppliers to promote the same requirements in their own supply chains. On our journey to our 2035 carbon neutrality goal, our ambition is to purchase our materials from suppliers whose qualifications we have confirmed. Our target is also to consistently optimize our global sustainable procurement process, through which we manage and monitor our suppliers' strict compliance on issues related to business ethics, human rights, governance and management, health and safety, and environment processes.

Supplier audits represent an important and comprehensive tool to evaluate our suppliers' performance, manage and analyze supplier risk, as well as provide guarantees that responsible operations are being undertaken in our supply chain. Between 2024-2026, Kempower will continue the process of carrying out selected supplier audits as part of its comprehensive focus on supply chain management.

Contributing to society

Our taxes paid help contribute to society on a local, regional, national and international level. Based on the standards of our Code of Conduct, our taxes are paid in accordance with local tax laws and regulations that apply to both Finland, the U.S., and the other applicable countries. At Kempower, we pay corporate income taxes in Finland, the U.S., and the countries where added value is created, and profit is generated. At Kempower, we are strongly committed to continuously improving our environmental, economic and social performance. Our company also plays an essential role in contributing to societal development in the surrounding communities through the tax revenue we generate.

Our sites, predominantly in Lahti, Finland and from late 2023 onwards, the U.S., contribute to local employment, income tax and purchasing power, as well as engaging in projects with communities.

One example of our work in 2023 was the many visits and presentations in schools and universities in the region surrounding Kempower's main facilities in Lahti, related to the company's sustainability work and progress, and the EV charging infrastructure sector.

Kempower acts as a responsible company in society. Our income taxes in 2023 amounted to EUR 11.9 million (0.5), of which EUR 9.6 million (0.0) were recognized in Finland. Our salaries and other indirect employer costs amounted to a total of EUR 48.9 million (21.9), and our purchases of raw materials, goods and services to EUR 129.4 million (52.4). We recognized a total of EUR 283.6 million (103.6) in revenue and made investments of EUR 9.6 million (6.2) to develop our business.

At the end of 2023, our employees and the company made a Christmas donation to UNICEF. We also provide sponsorship for high-quality events to help develop the emission-free mobility sector and promote our fast-charging EV ambitions. Through our sponsorship program, we support the work of local sports clubs with children and young people. Kempower supports the Finnish national ski jumping team and the ice hockey club Pelicans Lahti.

Benefiting our customers and end-users

Kempower is the market-leading electric vehicle (EV) fast-charging technology provider. We design and manufacture industry-leading direct current (DC) fast-charging solutions for electric vehicles. The reliability and

sustainability of our charging products are of critical importance to our customers, partners and end-users.

Research, development and innovation

During 2023, significant progress was made in the advancement of Kempower's RDI (research, development and innovation). This enhanced RDI work was both initiated and implemented to further develop Kempower's products and services for the enhanced benefit of our global customers and end-users.

In June 2023, Kempower and LUT (Lappeenranta-Lahti University of Technology) announced an extensive collaboration in the field of electric mobility. As a result, the new Kempower Electric Mobility Research Center (EMRC) has now been opened on LUT's campus in Lahti, Southern Finland. The launch of the EMRC took place at the New Trends of Electrification event, held in Lahti on 28 November 2023.

The EMRC is deemed highly important for Kempower's continuous product development and research, and it strongly supports the company's growth strategy to meet the accelerating demand for reliable EV fast charging solutions.

RDI has been at the heart of Kempower since the company was established in 2018, and the new research center marks a significant milestone in the company's determination to

accelerate technological advancement for the benefit of our customers and end-users. The center signifies Kempower's commitment to staying at the forefront of our industry. With the unique data from the field and LUT University's resources, the company will be able to envision EV drivers' future needs and continue to offer reliable and user-friendly EV charging solutions for everyone, everywhere.

The EMRC cuts across the boundaries of almost all of LUT's fields of specialization – from technology and business to social and communication sciences. The LAB University of Applied Sciences (a higher education institution in Lahti focusing on innovation, business and technology) is also strongly involved in the collaboration. For Kempower, the research center represents an entirely new way of collaborating with companies. In addition to our agile and rapidly growing company, LUT and LAB are also dedicated to helping other companies in the region to build future success.

The new research center is a central part of Lahti GEM (Green Electrification of Mobility Cluster). Lahti GEM is a platform for companies, research and education organizations, and cities. The EMRC will play an important role in developing electric transportation research in Lahti. The recently opened EMRC is a good example of collaboration where the cluster's actors, Kempower and LUT University, have found each other and boldly started to build

something new. Initiatives like this help Lahti to set an example in municipal electric transportation and deliver enhanced benefits for Kempower's global customers and end-users.

In November, Kempower opened a new office at Tampere University's Hervanta campus. The office is sized for the needs of 100 people and there are currently more than 50 of us there. The proximity of the university and Tampere's research community enables solid cooperation in the field of education and research.

Kempower Academy

As part of Kempower's commitment to boost the benefits for our global end users, Kempower Academy is an online e-learning platform where our partners and customers can receive industry-leading knowledge and expertise on how to install, commission, and service their Kempower charging solutions. As part of the Kempower Academy, there are a comprehensive collection of webinar courses that teach all interested parties how to master key service tasks step by step to ensure that they are equipped for the future of EV charging. At the end of 2023, there were 47 courses available, with 5,425 course completions, and with the cumulative time spent on the courses since the academy was founded in 2022 totaling 2 years, 342 days.



R&D has been at the heart of Kempower since the company was established in 2018, and the new research center marks a significant milestone in the company's determination to accelerate technological advancement for the benefit of our customers and end-users.

Key metrics

Diversity, equity and inclusion

Employees	Unit	Measuring frequency	2023	2022	2021	
Change in the number of personnel	absolute	annual	+362	+239	+107	
Permanent employees						
Finland	absolute	annual	439	N/A	N/A	men
			134	N/A	N/A	women
			1	N/A	N/A	non-binary
USA	absolute	annual	52	N/A	N/A	men
			19	N/A	N/A	women
Europe	absolute	annual	72	N/A	N/A	men
			12	N/A	N/A	women
Other countries	absolute	annual	7	N/A	N/A	men
			1	N/A	N/A	women
Temporary employees						
Finland	absolute	annual	4	N/A	N/A	men
			2	N/A	N/A	women
Non-guaranteed hours employees						
Finland	absolute	annual	26	9	3	men
			3	1	10	women
Australia	absolute	annual	0	N/A	N/A	men
			1	N/A	N/A	women
Part-time employees						
Finland	absolute	annual	32	10	3	men
			7	2	0	women
Australia	absolute	annual	0	N/A	N/A	men
			1	N/A	N/A	women

Gender	Unit	Measuring frequency	2023	2022	2021	
Split of gender						
Split of gender in the management team	absolute	annual	8	7	9	men
			4	3	2	women
Split of gender in the management team	%	annual	67	N/A	N/A	men
			33	N/A	N/A	women
Split of gender on Board of Directors	absolute	annual	5	5	5	men
			3	2	2	women
Split of gender at Kempower, office employees	%	annual	75	75	78	men
			25	25	22	women
Split of gender at Kempower, production employees	%	annual	85	86	84	men
			15	14	16	women
Split of gender in total of employees	%	annual	77.2	N/A	N/A	men
			22.7	N/A	N/A	women
			0.1	N/A	N/A	non-binary
Incidents of discrimination	absolute	annual				
Use of parental leave	days/year	annual	659	N/A	N/A	men
			365	N/A	N/A	women

The distribution of employees by age group	Unit	Measuring frequency	2023	2022	2021	
18–29	absolut		138	67	31	men
			32	13	3	women
30–39	absolut		194	93	32	men
			70	31	7	women
40–49	absolut		139	64	27	men
			40	22	9	women
50–59	absolut		78	40	15	men
			20	11	5	women
60–	absolut		8	5	0	men
			3	2	2	women
blank	absolut		11	12	2	men
			3	15	3	women

Salary development	Unit	Measuring frequency	2023	2022	2021
Employee net turnover	%	annual	3.4	N/A	N/A

Health and safety	Unit	Measuring frequency	2023	2022	2021
LTIF	*	monthly	4.61	4.34	N/A
Number of workplace accidents with at least one day of absence	no.	monthly	4	2	3
Safety hazard reports	no.	monthly	30	11	0
Near-miss reports	no.	monthly	50	37	0
Sickness absence rate	%	annual	1.5	0.5	N/A
Sick leaves of over 30 days	no. of people	annual	12	2	N/A
Employee satisfaction	eNPS	quarterly	69	80	85

* ((Number of lost time injuries in the reporting period)) x 1,000,000) / (Total hours worked in the reporting period)

Training	Unit	Measuring frequency	2023	2022	2021
Training hours - company total	hours	annual	7,826	1,062	N/A
The average number of training hours per employee	average hours	annual	11	4.2	N/A
Code of Conduct (completed by employees)	%	annual	81	72	N/A
First aid training (completed by employees)	%	annual	60	N/A	N/A
Kempower Academy: courses completed	pcs	annual	5,425	N/A	N/A
Leadership forum attendees (3 events)	no. people	annual	166	77	N/A
Performance and competence review	no. people	annual	334	N/A	N/A
Personal development plan	no. people	annual	119	N/A	N/A

Sustainability governance

Governance & Corporate Culture

At Kempower, administrative and governing bodies are the Annual General Meeting, the Board of Directors and the CEO. Kempower’s highest decision-making power is exercised by the shareholders at the Annual General Meeting. The Board and CEO, with the support of the Audit Committee and the Remuneration and Nomination Committee, are charged with the company’s management. The Management Team assists the CEO in steering the company and the Group.

We are dedicated to fostering a corporate culture where each Kempowerian contributes to growth and aligns with shareholder interests, notably through our employee share savings plan, steered by the Remuneration and Nomination Committee. To mitigate personnel turnover risks and attract qualified professionals, we invest in competitive incentives, career development, and the reinforcement of the Kempower corporate culture. We regard RDI (research, development and innovation) as essential to Kempower’s

identity and culture. We emphasize employee engagement, safety, diversity, inclusion, and competence development, consistently measuring engagement through work satisfaction scores and eNPS. Our team’s diversity is our strength, encompassing over 40 nationalities and many different backgrounds.

Sustainability management

Our sustainability strategy, articulated by the Board, CEO, and Management Team, is owned by every employee. Our essential policies include the Code of Conduct, and HR and Procurement policies, aligning with the OECD Guidelines for Multinational Enterprises and the UN Business and Human Rights principles. ESG factors, while directly incentivizing only a selected group of employees, are part of remuneration due to our commitment to accelerate e-mobility. Our management systems, certified to ISO 90001:2015, ISO 45001:2018, and ISO 14001:2015, encompass quality, occupational health, safety, and environmental management.

Sustainability governance

Board of Directors

Management team



Cross functional
sustainability group

Employees

Risk management process

Kempower's systematic approach towards risks facing its business is an integral element of the management of the company. It includes risk identification, assessment, mitigation, follow-up, and reporting. Risks and the development of risks are followed up frequently by the management team. In addition, Kempower has implemented a risk management process which is aligned with the governance annual cycle. In 2023, the risk management process was reviewed and updated more frequently.

We have conducted a climate risk and opportunity assessment to underscore our business model's resilience, using the TCFD methodology and climate scenarios. Our strategy is climate-resilient, with regulation and financing favoring our solutions. Despite fewer financial impacts from climate risks, we remain vigilant, especially regarding physical risks in higher temperature scenarios.

All our manufacturing units identify work-related risks. We evaluate them and establish processes to eliminate, mitigate or control the work-related risks so that accidents and incidents are prevented, complying with the industry's work health best practices and with the laws applicable in each country where we operate.

Our risk assessment process is designed to deal with the risks in order of importance, to encourage our people to be intolerant of even moderate or low risks. Our aim is to eradicate all risks in the workplace as far as possible, and to take a big step towards zero accidents and incidents. The criteria chosen to deal with the risks which exist are:

- Risks considered in conditions which are affected by Occupational Health and Safety legislation. The assessment is based on ensuring that the technical requisites demanded by the corresponding specific legislation are fulfilled
- Risks considered in conditions which are affected by industrial legislation. An assessment is made focused on verifying that the administrative requisites established in the applicable legislation are fulfilled
- Risks considered in the company's internal standards

Risk assessments are carried out by a multi-specialist team with adequate knowledge and experience. The team will clearly identify those risks associated with the task assessed that may be a significant risk, as well as certain past incidents and the damage that might occur, if there would be a failure in the prevention and control measures. Line Managers maintain an up-to-date list of all the tasks and work activities that they are responsible for, and which have been assessed. This ensures that

the assessments will always be valid and that the Standard Operations Procedures are regularly reviewed.

Management is accountable for ensuring that each task follows a risk assessment process and that its results are used to generate mitigation actions where appropriate. The management also makes sure that the information resulting from this process is readily available to all employees involved in those tasks.

Ethical business practices, anti-corruption, whistleblowing channel

We believe that every Kempowerian is responsible for carrying out our sustainability strategy in daily work life. Our Code of Conduct (CoC), available on our website, sets out Kempower's operating principles and helps guide our daily work. Our CoC is centered on three general themes: integrity, responsibility, and compliance with laws and regulations. A Code of Conduct e-learning course is mandatory for all employees. In 2023, 80% (72%) of the workforce completed the CoC e-learning course.

We believe that every Kempowerian is responsible for carrying out our sustainability strategy in daily work life.

The principles concerning anti-corruption are included in our CoC and our Anti-Corruption Policy, which clearly instructs our employees to neither offer nor take a bribe. Our employees are educated and trained regularly to understand the purpose and importance of our anti-corruption principles.

Identifying and assessing risks of corruption is a part of Kempower's risk management. Training and increasing awareness are the most critical actions to reduce these risks. Assessing bribery risks is also a standard part of preparing for all collaboration agreements, among other things. Additionally, we have defined specific guidelines concerning competition law that our employees are expected to follow. We initiate training on competitive legislation and agreements for all the specified employees.

Whistleblowing

Our company strives to maintain a transparent business climate and high business ethics. We value the safety and respect of everyone affected by our business. For this reason, whistleblowing training is organized at Kempower's College.

Our whistleblowing function provides an opportunity to report suspicions of misconduct; anything that is not in line with our values and policies. Our whistleblowing service is an early warning system to reduce risks. It is an important tool to foster high ethical standards and maintain customer and public confidence in us.



Kempower employees may also report violations of MAR (market abuse regulation) and other related regulations and guidelines through the whistleblowing service. In the first instance, we encourage employees who suspect a violation to contact a manager at Kempower. If the employee feels that they cannot be open with their information, we offer the option of reporting the concern anonymously through the whistleblowing channel.

Whistleblowing can be used to report a concern about something that is not in line with our values and ethical code, and that may seriously affect our organization or a person’s life or health. An employee does not need to prove their suspicions, but all messages must be made in good faith.

The whistleblowing service is provided by an external partner WhistleB, Whistleblowing Centre, to ensure anonymity. The communication channel is encrypted, and password protected. All messages are processed in confidence.

Key metrics

Whistle blowing	Unit	Measuring frequency	2023
Whistleblowing, cases	pcs	annual	1
Supplier Code of Conduct in place	yes/no	annual	yes
Confirmed incidents of corruption	yes/no	annual	0
Occupational health and safety audits have been conducted	yes/no	annual	yes
Environmental audits have been conducted	yes/no	annual	yes
Safety walks have been conducted	yes/no	annual	yes
External audit process in place	yes/no	annual	yes
Governance policies in place	yes/no	annual	yes
Profit development, EBITDA MEUR	meet expectations	monthly	47.1
Payment delays	day	annual	2.9

GRI content index

Statement of use	Kempower has reported the information cited in this GRI content index for the period 1.1.2023–31.12.2023 with reference to the GRI Standards.			
GRI 1 used	GRI 1: Foundation 2021			
GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
GRI 2: General disclosures (2021)	Organizational profile			
	2-1 Organizational details	Kempower in brief, p. 4–6 ; Corporate Governance Statement, p. 69 ; Report of the Board of Directors, p. 87		ESRS 2 PB-1
	2-2 Entities included in the organization’s sustainability reporting	CEO’s review, p. 10 ; Kempower in brief, p. 4–6 ; Report of the Board of Directors, p. 87		ESRS 1; ESRS 2 BP-1
	2-3 Reporting period, frequency and contact point		Sustainability reporting period is annual and the period of this report is 1.1.–31.12.2023, same as the financial reporting period. Contact person: Sustainability Manager Johanna Kilpi-Koski. Publication date 6.3.2024.	ESRS 1
	2-4 Restatements of information		The amount of provided information has increased but no major corrections.	ESRS 2 BP-2
	2-5 External assurance		Kempower’s sustainability reporting has not been externally assured.	
	Activities and workers			
	2-6 Activities, value chain and other business relationships	CEO’s review, p. 10 ; Kempower in brief, p. 4–6 ; Business overview, p. 7–8		ESRS 2 SBM-1
	2-7 Employees	Highlights 2023, p. 12 ; Charging a better future – The best workplace for the professionals of the future, p. 35 ; Social sustainability, p. 58 ; Report of the Board of Directors, p. 89		ESRS 2 SBM-; ESRS S1 S1-6
	2-8 Workers who are not employees	Social sustainability, p. 58	In addition to employees, Kempower had in 2023 some workers who were not employees. Agency workers represented a minor amount of full time workforce in operative roles and as contracted temporary staff.	ESRS S1 S1-7
	Governance			
	2-9 Governance structure and composition	Corporate Governance Statement, p. 69–79		ESRS 2 GOV-1; ESRS G1
	2-10 Nomination and selection of the highest governance body	Corporate Governance Statement, p. 70, 71		This topic is not covered by the list of sustainability matters in ESRS 1.

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
	2-11 Chair of the highest governance body	Corporate Governance Statement, p. 72		This topic is not covered by the list of sustainability matters in ESRS 1.
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability governance, p. 60–62		ESRS 2 GOV-1; ESRS G1
	2-13 Delegation of responsibility for managing impacts	Sustainability governance, p. 60 ; Social sustainability, p. 49–50 ; Corporate Governance Statement, p. 75–77		ESRS 2 GOV-1; ESRS G1
	2-14 Role of the highest governance body in sustainability reporting	Double materiality assessment, p. 38–40 ; Sustainability governance, p. 60	The highest governance body (Board of Directors) is responsible for reviewing and approving the reported information including the material topics.	ESRS 2 GOV-5
	2-15 Conflicts of interest	Corporate Governance Statement, p. 74		This topic is not covered by the list of sustainability matters in ESRS 1.
	2-16 Communication of critical concerns		Management team communicates critical concerns to the Board of Directors. Zero number of critical concerns during the reporting period reported.	ESRS 2 GOV-2; ESRS G1
	2-17 Collective knowledge of the highest governance body	Sustainability governance, p. 60		ESRS 2 GOV-1
	2-18 Evaluation of the performance of the highest governance body	Governance – Corporate Governance Statement, p. 69–71	Annual General Meeting and Board of Directors self assessment.	This topic is not covered by the list of sustainability matters in ESRS 1.
	2-19 Remuneration policies	Governance – Remuneration report, p. 81–84		ESRS 2 GOV-3; ESRS E1
	2-20 Process to determine remuneration	Governance – Remuneration report, p. 81–84		ESRS 2 GOV-3
	2-21 Annual total compensation ratio	Governance – Remuneration report, p. 82–84		ESRS S1 S
	Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	Sustainability strategy, p. 25, 27–28 ; Climate impact, p. 29–31 ; Responsible products, p. 32–33 ; The best workplace for the professionals of the future, p. 34–35		ESRS 2 SBM-1
	2-23 Policy commitments	Environmental sustainability, p. 44 ; Social sustainability, p. 49 ; Sustainability Governance, p. 60		ESRS 2 GOV-4; ESRS G1
	2-24 Embedding policy commitments	Outlook 2024, p. 22 ; The best workplace for the professionals on the future, p. 35 ; Social Sustainability, p. 54 ; Sustainable governance, p. 61–62 ; Sustainability strategy, p. 25–26		ESRS 2 GOV-2; ESRS G1
	2-25 Processes to remediate negative impacts	Sustainability governance, p. 61–62 ; Governance – Corporate Governance Statement, p. 78		ESRS S1; ESRS S2; ESRS S3, ESRS S4
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability governance, p. 61–62 ; Governance – Corporate Governance Statement, p. 78		ESRS S1; ESRS S2; ESRS S3, ESRS S4; ESRS G1
	2-27 Compliance with laws and regulations		No instances of non-compliance with laws and regulations.	ESRS 2 SMB-3; ESRS G1

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
	2-28 Membership associations		No major roles in industry associations, other membership associations, and national or international advocacy organizations.	ESRS G1
	Stakeholder engagement			
	2-29 Approach to stakeholder engagement	Stakeholders, p. 41-42		ESRS 2 SMB-2
	2-30 Collective bargaining agreements	Social sustainability, p. 50	No data available.	ESRS S1
GRI 3: Material Topics (2021)	3-1 Process to determine material topics	Double materiality assessment, p. 38-39		ESRS 2 BP-1
	3-2 List of material topics	Double materiality assessment, p. 38-40		ESRS 2 SBM-3
	3-3 Management of material topics	Double materiality assessment, p. 38-40 ; Sustainability governance, p. 60-61		ESRS 2 SBM-1, SBM-3, MDR-P, MDR-A, MDR-M, MDR-T
ECONOMIC STANDARDS				
GRI 201: Economic performance (2016)	201-1 Direct economic value generated and distributed	Highlights, p. 12 ; Report of the Board of Directors, p. 86-87 , 89 , 99-100 ; Consolidated financial statements, p. 103 , 109		This topic is not covered by the list of sustainability matters in ESRS 1.
	201-2 Financial implications and other risks and opportunities due to climate change	Solutions, p. 9 ; Megatrends, p. 16 ; Climate impact, p. 29-30 , Report of the Board of Directors, p. 96 , 107		ESRS 2 SBM-3; ESRS E1
	201-3 Defined benefit plan obligations and other retirement plans	Consolidated financial statements, p. 109 , 132 ; Remuneration Report, p. 84		This topic is not covered by the list of sustainability matters in ESRS 1.
	201-4 Financial assistance received from government		Involvement in national and international R&D project supported by R&D funding from the government.	This topic is not covered by the list of sustainability matters in ESRS 1.
GRI 203: Indirect economic impacts (2016)	203-1 Infrastructure investments and services supported	Social sustainability, p. 57		ESRS 1
	203-2 Significant indirect economic impacts	Social sustainability, p. 56		ESRS S1, S2, S3
GRI 204: Procurement practices (2016)	204-1 Proportion of spending on local suppliers	Kempower in brief, p. 5 ; Sustainability strategy, p. 26-27	Majority of first-tier suppliers are local.	ESRS 1
GRI 205: Anti-corruption (2016)	205-1 Operations assessed for risks related to corruption	Sustainability governance, p. 61		ESRS G1
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability governance, p. 61-62		ESRS G1
	205-3 Confirmed incidents of corruption and actions taken	Sustainability governance, p. 62		ESRS G1
GRI 206: Anti-competitive behavior (2016)	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	This topic is not covered by the list of sustainability matters in ESRS 1.
GRI 207: Tax (2019)	207-1 Approach to tax	Social sustainability, p. 56 ; Board of Directors Report, p. 102 , 107 , 111-113		This topic is not covered by the list of sustainability matters in ESRS 1.
	207-2 Tax governance, control, and risk management	Corporate Governance Statement, p. 74		This topic is not covered by the list of sustainability matters in ESRS 1.
	207-3 Stakeholder engagement and management of concerns related to tax	Board of Directors Report, p. 94 , 127-129 , 140		This topic is not covered by the list of sustainability matters in ESRS 1.

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
ENVIRONMENTAL STANDARDS				
GRI 301: Materials (2016)	301-1 Materials used by weight or volume	Environmental sustainability, p. 48		ESRS E5
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Climate impact, p. 30 ; Environmental sustainability, p. 43-45 , 48	Total energy consumption in 2023 was 3,648 MWh.	ESRS E1
	302-2 Energy consumption outside of the organization	Climate impact, p. 30 ; Environmental sustainability, p. 43-45 , 48	We will continue to develop the reporting of the value chain energy use in the coming years.	ESRS 1
	302-3 Energy intensity	Environmental sustainability, p. 44		ESRS E1
	302-4 Reduction of energy consumption	Environmental sustainability, p. 45		ESRS 1
GRI 303: Water and Effluents (2018)	303-1 Interactions with water as a shared resource	Environmental sustainability, p. 46		ESRS 2 SBM-3; ESRS E3
	303-2 Management of water discharge-related impacts	Environmental sustainability, p. 46		ESRS E3
	303-5 Water consumption	Environmental sustainability, p. 48		ESRS E3
GRI 304: Biodiversity (2016)	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental sustainability, p. 46	No sites in protected areas or areas of high biodiversity value.	ESRS E4
	304-2 Significant impacts of activities, products, and services on biodiversity	Environmental sustainability, p. 46	No significant impacts on biodiversity.	ESRS E4
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Environmental sustainability, p. 44	Scope 1 emissions 0 tCO ₂ eq/MEUR.	ESRS E1
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental sustainability, p. 44 , 48	Scope 2 emissions 0.30 t CO ₂ eq/MEUR.	ESRS E1
	305-3 Other indirect (Scope 3) GHG emissions	Climate impact, p. 29-30 ; Environmental sustainability, p. 43-44 , 48	We continue to develop the reporting of the indirect emissions in the coming years.	ESRS E1
	305-4 GHG emissions intensity	Environmental sustainability, p. 44		ESRS E1
	305-5 Reduction of GHG emissions	Climate impact, p. 31		ESRS E1
GRI 306: Waste (2020)	306-1 Waste generation and significant waste-related impacts	Responsible products, p. 32 ; Environmental sustainability, p. 44 , 46-48		ESRS 2 SBM-3; ESRS E5
	306-2 Management of significant waste-related impacts	Responsible products, p. 32 ; Environmental sustainability, p. 44 , 46-48		ESRS E5
	306-3 Waste generated	Environmental sustainability, p. 48		ESRS E5
	306-4 Waste diverted from disposal	Environmental sustainability, p. 47		ESRS E5
	306-5 Waste directed to disposal	Environmental sustainability, p. 48		ESRS E5
GRI 308: Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	Responsible products, p. 32		ESRS G1
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible products, p. 32 ; Environmental sustainability, p. 45		ESRS 2 SBM-3

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
SOCIAL STANDARDS				
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	Highlights, p. 12 ; The best workplace for the professionals of the future, p. 35 ; Social sustainability, p. 59		ESRS S1
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Governance – Remuneration report, p. 83–84		ESRS S1
	401-3 Parental leave	Social sustainability, p. 58		ESRS S1
GRI 402: Labor/management relations (2016)	402-1 Minimum notice periods regarding operational changes	Governance – Remuneration report, p. 84		ESRS S1
GRI 403: Occupational health and safety (2018)	403-1 Occupational health and safety management system	Value creation, p. 22 ; Sustainability strategy, p. 28 ; Social sustainability, p. 49–50 ; Sustainability governance, p. 60		ESRS S1
	403-2 Hazard identification, risk assessment, and incident investigation	Social sustainability, p. 50–51 , Sustainability governance, p. 61–62		ESRS S1
	403-3 Occupational health services	Social sustainability, p. 49–50 , 51–52		ESRS 1
	403-4 Worker participation, consultation, and communication on occupational health and safety	Social sustainability, p. 50 , 51 ; Sustainability governance, p. 61		ESRS 1
	403-5 Worker training on occupational health and safety	Sustainability strategy, p. 27 ; The best workplace for professionals of the future, p. 34 ; Social sustainability, p. 50–51 , 54		ESRS 1
	403-6 Promotion of worker health	Social sustainability, p. 50–52		ESRS 1
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social sustainability, p. 50		ESRS S2
	403-8 Workers covered by an occupational health and safety management system	Social sustainability, p. 50 , 52		ESRS S1
	403-9 Work-related injuries	Value creation, p. 22 ; Sustainability strategy, p. 27 ; Social sustainability, p. 59		ESRS S1
	403-10 Work-related ill health	Social sustainability, p. 59		ESRS S1
GRI 404: Training and education (2016)	404-1 Average hours of training per year per employee	Social sustainability, p. 59		ESRS S1
	404-2 Programs for upgrading employee skills and transition assistance programs	Social sustainability, p. 54–55		ESRS S1
	404-3 Percentage of employees receiving regular performance and career development reviews	Social sustainability, p. 55 , 59	334 employees received performance and competence review in 2023.	ESRS S1
GRI 405: Diversity and equal opportunity (2016)	405-1 Diversity of governance bodies and employees	Sustainability strategy, p. 27 ; Stakeholders, p. 42 ; Social sustainability, p. 53 , 58		ESRS S1
	405-2 Ratio of basic salary and remuneration of women to men	Social sustainability, p. 59 ; Remuneration report, p. 81		ESRS S1
GRI 406: Non-discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	Social sustainability, p. 58		ESRS S1
GRI 407: Freedom of association and collective bargaining (2016)	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Social sustainability, p. 50		ESRS 1

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT	ESRS
GRI 413: Local communities (2016)	413-1 Operations with local community engagement, impact assessments, and development programs	Social sustainability, p. 56–57		ESRS S3
GRI 414: Supplier social assessment (2016)	414-1 New suppliers that were screened using social criteria	Social sustainability, p. 56	Minimum requirements for suppliers are defined in Supplier Code of Conduct.	ESRS G1
	414-2 Negative social impacts in the supply chain and actions taken	Social sustainability, p. 56 ; Sustainability governance, p. 61–62		ESRS 2 SBM-3
GRI 416: Customer health and safety (2016)	416-1 Assessment of the health and safety impacts of product and service categories	Value creation, p. 22 ; Climate impact, p. 29 ; Environmental sustainability, p. 43 ; Social sustainability, p. 48		ESRS 1

SASB –Electrical & electronic equipment

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	CODE	LOCATION AND COMMENTS
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	RT-EE-130a.1	Total energy consumption 12.86 Wh/EUR
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	Metric tons (t), Percentage (%)	RT-EE-150a.1	Not reported
	Number and aggregate quantity of reportable spills, quantity recovered	Number, Kilograms (kg)	RT-EE-150a.2	No spills reported, 0 kg
Product Safety	Number of recalls issued, total units recalled	Number	RT-EE-250a.1	None reported
	Total amount of monetary losses as a result of legal proceedings associated with product safety	Reporting currency	RT-EE-250a.2	None reported, EUR 0
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	Percentage (%) by revenue	RT-EE-410a.1	Not reported
	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	Percentage (%) by revenue	RT-EE-410a.2	Not reported
	Revenue from renewable energy-related and energy efficiency-related products	Reporting currency	RT-EE-410a.3	100% of revenue from EV charging solutions
Materials Sourcing	Description of the management of risks associated with the use of critical materials	n/a	RT-EE-440a.1	Sustainability strategy, p. 25 ; Responsible products, p. 32 ; Environmental sustainability, p. 45
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	n/a	RT-EE-510a.1	Sustainability governance, p. 61–62
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	RT-EE-510a.2	None, EUR 0
	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Reporting currency	RT-EE-510a.3	None, EUR 0