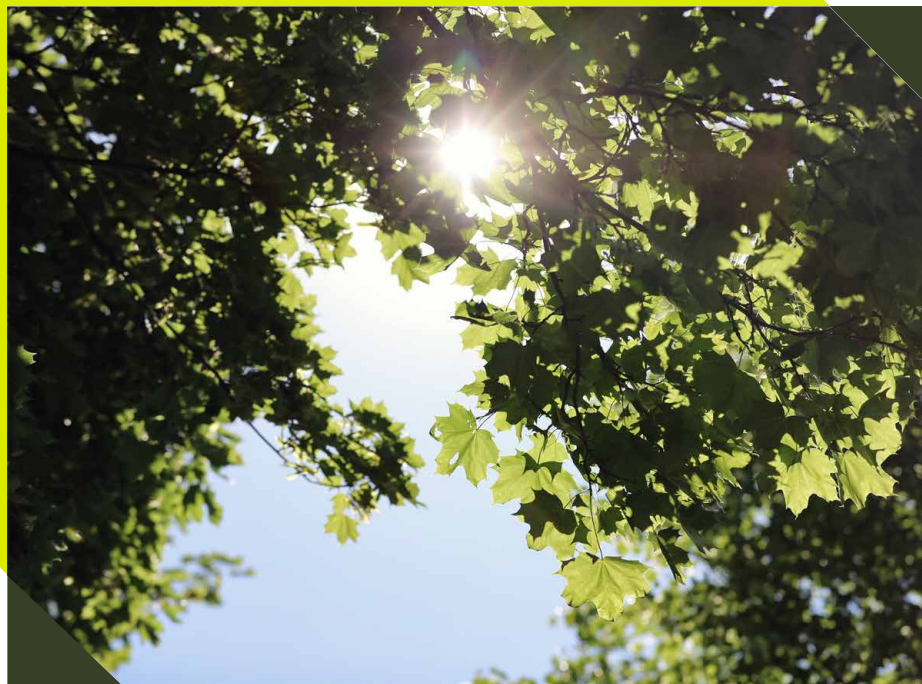


# ESG Report 2023



# About the report

Qt Group is committed to Corporate Social Responsibility. The report follows Sustainability Accounting Standards Board (SASB) Software and IT Services Standard, and CO<sub>2</sub> emission calculations are based on the GHG Protocol.

## Contents

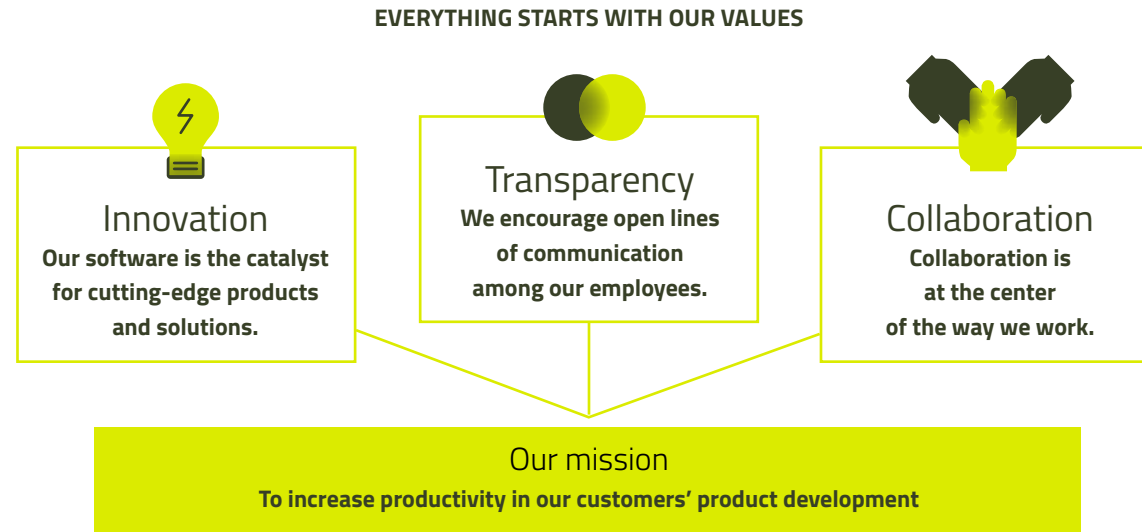
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## What We Do

Qt Group is a global software company trusted by industry leaders and over 1.5 million developers worldwide to create applications and smart devices that users love. We help our customers to increase productivity through the entire product development lifecycle: from UI design and software development to quality management and deployment. Our customers are in more than 70 different industries in over 180 countries.



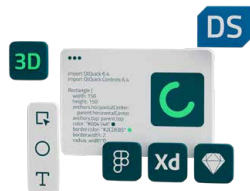
# Our Business Model



**HOW WE HELP OUR CUSTOMERS TO FUTURE-PROOF THEIR PRODUCTS**

**Design UI** →

- Faster workflow between designers and developers with better collaboration
- Go beyond traditional mock-ups to create a functional UI prototype on any platform



**Develop software** →

- Readymade functionalities and features for various end-product requirements
- Use the same code base in different products and platforms: from any hardware or operating system to even bare metal



**Test code quality** →

- Automate testing and quality assurance
- Discovering errors and bugs early brings cost-savings



**Maintain & optimize**

- Real customer insights from the usage of apps or devices
- Analytics help optimize the user experience and reduce unused features



Qt Group offers tools for creating software applications or embedded devices, from designing to developing and testing. With Qt, companies are able to create industry-leading products with next-generation user experience. Qt cross-platform software framework can be used to develop applications and embedded devices under both commercial and open-source licenses.

Our mission is to increase the productivity of our customers' product development. Qt solutions' streamlined workflows make the collaboration between software developers and designers faster and easier. With our tools companies can design, develop, test, and deploy software for their products. The same codebase can be used for a wide range of hardware, operating systems, or bare metal. The customer brand's look and feel can be easily duplicated in any device, from large, high-end touch screens to a more straightforward, low-end screen with physical buttons. As a result, companies are able to build products or applications with lower production costs and faster time-to-market.

Our quality assurance tools ensure the quality of all cross-platform desktop, mobile, embedded, and web applications regardless of the platform used. Our offering covers dynamic

testing and static analysis tools for various purposes, from automating graphical user interface (GUI) testing to managing code coverage and verifying architecture and code style. We have recently launched new products for managing digital advertising in end products and an analytics tool for optimizing the user experience with data from customer applications or devices.

Qt Group's reported revenue comprises developer and distribution license sales, consulting, and maintenance revenue. We offer professional services to help customers benefit fully from the Qt software development platform. In addition, we have a separate Ventures business unit, which explores new business opportunities and M&A.

#### FINANCIAL DEVELOPMENT

In 2023, Qt Group's net sales increased by 16 percent, reaching EUR 181 million. The operating profit (EBITA) was EUR 55 million, and the operating profit margin was 31 percent. Qt Group employed 775 people at the end of the year. We have offices in Finland, Norway, Germany, France, the USA, China, Japan, South Korea, and India. Of total net sales in 2023, approximately 66 percent were from Europe and Asia-Pacific and 34 percent from North America.

#### Approach to tax

Qt Group complies with relevant tax laws and practices in every country and jurisdiction. We maintain policies and procedures to ensure the integrity of our tax filings and other obligations, and review our tax processes regularly. Qt Group's effective tax rate was 21 percent in 2023 (9% in 2022). Tax rates in 2022 were lower e.g., due to the payment of share-based incentives, which is a tax-deductible expense. Qt Group expects its tax rate to be approximately 20-25 percent annually in normal circumstances.

## Customer Success Stories

Visit [qt.io/why-qt](https://qt.io/why-qt) for more customer use cases.



### Hasselblad

CONSUMER ELECTRONICS

Hasselblad leverages Qt's capabilities to deliver iconic digital experiences on the best 100Mpixel medium format camera in the world.

[Read more](#)



### Novatron

INDUSTRIAL

For Novatron, Qt is particularly useful for user interface: it allows for the creation of a modern GUI with good UX for the custom-embedded devices without foregoing any high-end measurement features.

[Read more](#)

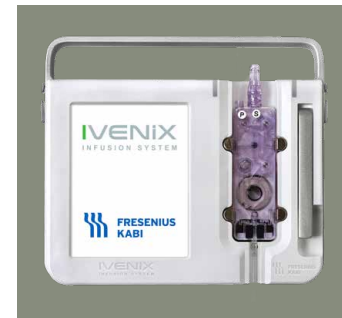


### Dräger

MEDICAL

Dräger selected Qt for its platform independence enabling development on PC and deployment to different types of embedded hardware with good performance.

[Read more](#)



### Fresenius Kabi

MEDICAL

Qt technology has greatly helped to achieve Ivenix Infusion System's exceptional and innovative product design.

[Read more](#)



### Ducati

AUTOMOTIVE

With Qt technology, Ducati has been able to develop and test the UI on PC while a second team was developing the hardware from bare metal.

[Read more](#)

# Social Impact

Creating value for individuals, companies and societies

## Impact in Numbers

ACTIVE EDUCATIONAL LICENCES

31,000 +

EDUCATIONAL INSTITUTES USING QT

2,000 +

QT ACADEMY USERS

10,600

OVERALL CONTRIBUTORS TO THE QT PROJECT

14,489

QT COURSES

40

OPEN SOURCE USERS\*

1,331,532

\* Community Edition License

## Qt for Educational Institutions - Free Access to Licenses for Learning Purposes

Qt Group offers Qt Educational licenses with the entire commercially licensed toolkit for higher educational institutions with non-commercial development projects – free of charge. With Qt, students can learn to program cross-platform backends and frontends for any platform, from IoT-connected microcontrollers to mobile applications.

The Qt Educational licenses have been steadily growing in popularity. By the end of 2023, over 31,000 active licenses were used by students and educators globally, and over 2000 educational institutes were using the Qt educational license.

In 2023, MCUs were added to educational licenses to keep them updated with Qt's offerings. Looking ahead we aim to grow our global learning community particularly through the establishment of an official Qt University Network, with a goal of educating the next generation of Qt talent. Qt Group has set up a team to accomplish this feat in the coming year.



## Qt Academy – Industry-Leading Learning Experiences

Qt Academy is a free eLearning platform that provides high-quality learning content about the Qt framework and tools. The learning content varies from curated courses and learning paths created by Qt experts to republished content from Qt training companies and partners. In 2023, Qt Academy had its first collaborations with companies like FYI and Esri, publishing customer-featured learning paths that gave the learners a glimpse into industry-specific topics and challenges.

Launched in April 2023, Qt Academy has rapidly gained popularity among students and developers as the central place to learn Qt. In just eight months, it attracted more than 10,000 users. By the end of the year, Qt Academy had 40 courses, all of which received high ratings from learners.

We look forward to growing Qt Academy and its offerings. We are committed to joining forces with other organizations in the future to further establish connections, learning opportunities, and course materials for future Qt talent.



## Women in Tech

Starting as an initiative in the Finland Headquarters, we have taken a focus along with Women in Tech Finland on fostering a more diverse and inclusive tech industry, by offering opportunities for participation, recognition, and progression to individuals in tech with an emphasis on women. Other members include forward-thinking companies, organizations and other ambitious actors in technology.

Along with consistent participation throughout the year in their widespread digital community, we hosted our own event at the end of the year with 30 guests. The focus was on empowering women who are growing fast-paced tech companies and who shared insights on how they got to where they are today. We aim to expand our global participation in this and other communities in the years to come.



## Qt Community - Open-Source is at the Heart of Qt

The Qt Community has 1.5 million developers, users, and contributors worldwide. The community helps maintain the framework by fixing bugs and adding features. In 2023, 45 percent of contributors were external developers.

Our open-source community contributes to Qt software, providing feedback and accelerating innovation. The transparent Qt framework ensures security through source code examination. Qt's open-source ecosystem includes hundreds of partners offering training, consulting, implementation, and productization services.

The Qt Community contributes by organizing events, moderating online channels, improving documentation, and supporting other members. The Qt Project governs open-source development through a meritocratic system led by Volker Hilsheimer, Qt's Chief Maintainer. The open-source community is active online and off, with events globally. In 2023, we held the Qt Contributor Summit and Qt World Summit in Berlin.

Qt's open-source tools and framework are accessible, affordable, and help increase productivity by reusing code. They also promote innovation, entrepreneurship, and economic development across different fields and industries. Open-source projects have a longer lifespan because they don't depend on the success of a single company. They attract a larger group of contributors, ensuring that the software continues to evolve and improve even if some contributors leave. Open source fosters a sense of community as people come together to discuss, learn, mentor, and network.

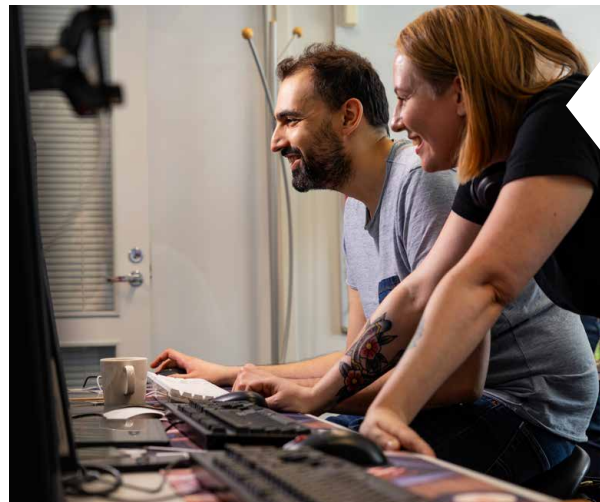
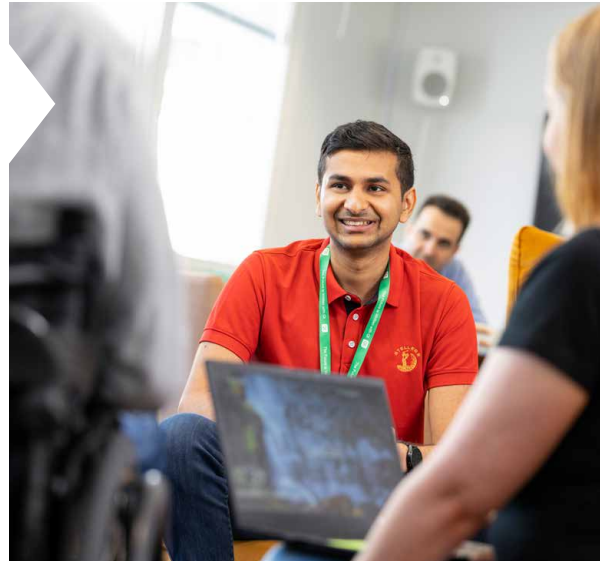


### KDE FREE QT FOUNDATION

The KDE Free Qt Foundation was established on June 22nd, 1998, and since then has played an important role in Qt's journey towards becoming the successful software that it is today. A key factor in Qt's success is its dual licensing strategy. While it is available as free and open-source software, it also offers paid licenses for those who want to use it for proprietary software development. This approach, supported by a strong legal foundation, ensures that Qt will always be available as free software, while still giving users the option to use it commercially. A collaborative effort between Qt Group and KDE, the KDE Free Qt Foundation benefits from the extensive experience and expertise of both entities.

Qt's development thrives on its open-source ethos, drawing contributions from diverse backgrounds, including The Qt Group, other corporate entities, Qt customers, hobbyist developers and Qt-based Free Software projects like the KDE community. Contributors can rest assured that their efforts will remain freely available, thanks to the Foundation's unwavering commitment to preserving Qt's open-source nature.

In 2023, we celebrated the 25 years of freedom and collaboration of the KDE Free Qt Foundation!



### QT CONTRIBUTOR SUMMIT

The Contributor Summit is an annual community event hosted by Qt Group, which brings together developers, contributors, and maintainers from around the world. This is a unique opportunity for participants to connect with each other, learn about the latest developments in Qt, and further contribute to the future of our framework.

The 2023 edition of the Contributor Summit was a huge success with over 100 participants; 33 being Qt Community members and the rest Qt Group employees. With attendees coming from all over the world to participate. We had more than 25 different talks and discussions in addition to the keynotes.

## Corporate Governance

Qt Group's corporate governance is based on the Finnish Companies Act, the Securities Market Act, general recommendations on corporate governance, the company's Articles of Association, and in-company rules and regulations on corporate governance. Qt Group adheres to the Finnish Corporate Governance Code 2020 issued by the Securities Market Association.

Qt Group has its own Code of Conduct applicable to employees, subcontractors, vendors, and partners. The Code of Conduct covers topics from conducting our business with the highest moral, ethical, and legal standards; contributing toward a positive working environment; avoiding conflicts of interest; committing to transparency towards all relevant stakeholders, and finally, expecting everyone to act on concern or any violations of the Code. In addition, Qt Group has a Human Rights Policy and Anti-bribery and Corruption Policy.

[Read more in Corporate Governance Statement 2023](#)

### REPORTING CONCERNS

We encourage our employees and anyone associated with Qt Group to speak up when they have questions or concerns about practices or behavior that may not meet our ethical standards. Qt Group has an anonymous whistleblowing channel maintained by a third party. The company's employees and anyone else can use the channel to anonymously report suspected misconduct, Code of Conduct violations, or criminal offenses. Whistleblowing reports are handled confidentially by the company's CFO; SVP, Human Resources; and General Counsel, and they are responsible for any follow-up measures necessary to investigate the issue.

## Main Operational Risks and Mitigation

Qt Group's risk management is a continuous process in which major risks are identified and assessed, after which the company determines the responsible persons and actions based on the potential significance of the risks. Risks are also assessed as part of the company's ISO 9001-certified quality assurance system. The Audit Committee of Qt Group's Board of Directors reviews the company's risk assessment every six months. Risk management and the company's internal control are described in more detail in the Corporate Governance Statement included in the Annual Report.

Qt Group has identified various customer risks as one category of major operational risks. Examples of customer risks include changes in customers' payment behavior or solvency, and the potential weakening of the company's negotiating position, especially in the case of large customers. Qt Group manages customer risk through the active development of the customer structure and the proactive prevention of potential risk positions. None of Qt Group's customers account for more than 10 percent of the company's annual net sales. In addition, Qt Group monitors customer satisfaction by means of surveys and takes customer feedback into account in its product development and other activities.

The execution of Qt Group's strategy requires success in recruiting experts, developing employee competence, and strengthening employee engagement. Personnel risks are managed by means of various employee benefits and incentive schemes, as well as a goal and development discussion process. Qt Group aims to promote the professional development of its personnel by investing in learning on the job and by maintaining descriptions of the responsibilities and requirements of different roles, which supports career planning within the company. The personnel's satisfaction and commitment to Qt Group are evaluated annually by a third-party survey that measures the most significant issues from the personnel's perspective and the company's performance in those areas. The personnel survey provides employees with the opportunity to give anonymous feedback to the company's management. The results are used in developing the company's operations, particularly at the team and business unit levels.

Qt Group keeps a close eye on technology and IT trends in order to provide its customers with future-proof application development tools and maintain its competitive position in a rapidly changing industry. Qt technology is developed, and new features are added by both the R&D teams and the software developers in the open-source community. The active engagement of the open-source community steers development efforts and supports the quality assurance of Qt technology. Qt Group's strategy includes the possibility of acquisitions, where careful due diligence is carried out to ensure that any acquired technologies are of sufficiently high quality.

Risks typical to the software business, relating to the appropriate protection of intellectual property rights and the potential violation of the rights of other IPR holders, are managed through extensive internal policies, terms of conditions of all agreements, and appropriate follow-up and analysis.

Data security risk is managed through the continuous development of working models, security practices, and processes. The company has mandatory training for personnel on data security and data protection. Completion of the training is monitored. Qt Group conducts regular vulnerability audits of critical systems and assesses data security risks and their management on a quarterly basis.

Risks and risk management related to the company's finances and financing are described in the Corporate Governance Statement and the Notes to the Consolidated Financial Statements, both included in the Annual Report.

[Read more in the Annual Report 2023](#)

# Our People & Culture

People are the cornerstone of Qt Group's success. Maintaining our continued growth and position as a leading provider of technological solutions requires a people strategy focused on attracting, developing, and retaining exceptional talent.

Our values guide our everyday work.

## **Innovation.**

Our software is the catalyst for cutting-edge products and solutions.

## **Collaboration.**

Collaboration is at the center of the way we work.

## **Transparency.**

We encourage open lines of communication amongst our people.



# Our Employees

EMPLOYEES, YEAR END

775

OFFICES

21

COUNTRIES

9

NATIONALITIES

54

INTERNAL TRAININGS AVAILABLE

80

SHARE OF WOMEN AND GENDER  
MINORITIES AMONG THE PERSONNEL

22%

PERSONNEL SATISFACTION

78/100

## Employees' Working Conditions

Qt Group is committed to respecting human rights and operating in accordance with the UN Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Qt Group has drawn up a human rights policy, which defines operating practices related to human rights. The policy applies to the company's employees, suppliers, customers, and partners. Qt Group seeks to ensure that the company does not use or support child labor, modern slavery, or human trafficking.

Qt Group has a Code of Conduct, which sets the moral and ethical standards for conducting business. Since early 2023, Qt Group's employees have been enrolled in mandatory online training to familiarize themselves with the contents of the Code of Conduct. Moreover, we have the Whistleblowing tool in place, in which employees are also trained.

### EMPLOYMENT

Qt Group has continued to increase its personnel in line with its 2027 growth strategy. In 2023, the total number of employees increased by 87. The employee contracts are 98 percent permanent and full-time. The average tenure at Qt Group is 4,4 years with the highest average in the EMEA region (5,3 years).

Qt Group strives to ensure that the employees' salaries and remuneration are fair, equitable, and market competitive. Salaries paid by the company are based on local legislation, collective bargaining agreements, individual work contracts, individual performance, and the requirements of each position. We also conduct a global salary review annually. Additionally, our employees are covered by short-term incentive plan, either the global "One Qt" incentive scheme, which was 2023 based on the company's business performance and team-specific targets, or the sales incentive plan, based on sales targets.

### SOCIAL DIALOGUES

We foster active dialogue with our employees through multiple channels, including our onboarding and annual surveys being some of the most important avenues for feedback. The annual survey results are openly communicated company wide. Followed up, team results are always discussed further within the team, following up with concrete action plans.

We maintain a constructive employee dialogue and labor relations locally in all countries where we operate. Qt Group partners with local employee representatives to discuss and collaborate on the work environment. For example, in Finland we have negotiated and signed our own The Qt Company-specific collective agreement for 2022–2023. The agreement was re-negotiated at the end of 2023. In Germany, employee-impacting decisions are made and heavily influenced by

employee representatives, according to the co-determination act. In Norway and France employee representatives actively participate in the internal dialogue on behalf of employees.

### EMPLOYEE WELL-BEING

Qt Group's corporate culture promotes work-life balance. We provide flexible working hours and personnel's health, and well-being is ensured through comprehensive benefits programs and occupational healthcare and/or insurance.

Our occupational healthcare is organized by following legislative requirements and practices in each country. Occupational health care participates as an expert in identifying and managing risks according to the practices of each country. We invest in health and safety training for employees and ensure that all employees have the necessary qualifications to perform their work. The services we offer cover also a wide range of non-occupational healthcare services. Our healthcare contract covers treatment expenses caused by accidents that occur during working hours and free time.

The company encourages employees to spend accumulated holidays in timely manner and on a regular basis. In addition, employees do not work overtime or during weekends.

Qt Group follows employees' well-being through regular surveys throughout employment, starting from onboarding prac-



## Equal Treatment and Opportunities for All

tices. Qt Group actively measures and follows the effectiveness of the onboarding process. Employees have rated their onboarding experience 79 out of 100 (global average). Managers are also provided an on-demand training for onboarding processes.

Qt Group also conducts an annual employee satisfaction survey. In 2023, the personnel survey was completed by 86 percent of the company's employees. The results of the survey indicate that the employees are particularly satisfied with the professional competence of their direct supervisor, valued the career development and growth opportunities, and felt the work itself was interesting and meaningful.

In 2023 the employee net promoter score was 22 and the general satisfaction score 78/100. Annual eNPS results also showed that 83 percent of employees saw work-life balance realized in their workdays.

### **GENDER EQUALITY & EQUAL PAY**

Qt Group renewed the internal career framework during 2023 to make sure all employees have clarity and transparency for different career paths, levels and role requirements. We provide our employees with equal opportunities for career advancement and professional development regardless of gender, age, ethnicity, disability, nationality, sexual orientation, or position. Recruitment decisions are based on the applicant's skills and aptitude and not on gender, ethnicity, marital status, or any other personal characteristic of the applicant. Salary ranges are defined for each role, level and country, and reviewed annually. Talent acquisition team participates closely in the recruitment process to make sure the salary, the title and the career level are set properly. All managers have been trained on the salary review process and career framework and, in general, in Qt Group's compensation and payment policies.

### **LEARNING & SKILLS DEVELOPMENT**

At Qt Group, we strongly believe learning and skill development requires more than training. All employees at Qt Group are provided with variety of opportunities for training and learning. In 2023, we introduced annual budgets for managers based on their team size for accepting training costs in their team, and in addition, functions plan on additional training initiatives. To enforce internal transfers and career advancements within the

company, we have an internal candidate process and post the open positions also on the company's intranet.

In 2023, we started our Qt Way to Lead leadership program and provided the first module for all managers at Qt Group. Besides this, we designed a new manager onboarding track with seven on-demand training modules, to train them with our processes and desired ways for leadership and people management. Moreover, all employees at Qt Group have access to our internal learning platform Quirious which had 80 courses available in 2023.

At Qt Group, all employees are part of regular Goal and Development discussions and have an opportunity to discuss their career and skill development. In these discussions employees reflect on their past milestones and achievements and plan for further development activities together with their manager. Qt Group encourages all employees to take the initiative in developing their skillset and advancing their careers. Goal and Development Discussions are organized at least twice per year. The targets and decisions of the discussions are documented in the HR system or according to local legislation. Goal and Development Discussions aim to provide positive and constructive feedback.

**DIVERSITY**

Qt Group is a global company with employees in three continents, 9 countries, and 54 different nationalities. Among the management team, female representation in 2023 was 22 percent. In the Board of Directors, the representation was 33 percent. In 2023, 19 percent reported their gender as female. Qt Group's HR system provides also third gender option.

**MEASURES AGAINST VIOLENCE AND HARASSMENT AT THE WORKPLACE**

Qt Group's Code of Conduct applies to all of the company's employees. The Code of Conduct sets out the moral, ethical and legal standards that Qt Group observes in its business operations. The Code of Conduct describes socially responsible operating practices aimed at ensuring that the company's workplace environment is positive, equal and inclusive. The Code of Conduct prohibits the giving and receiving of bribes and requires personnel to avoid conflicts of interest in all circumstances.

Understanding and acceptance of the Code of Conduct are included in the orientation plan for all newly recruited employees. In 2023 Qt Group updated and released a virtual Code of Conduct training for all of the company's personnel. At the end of the year, the completion rate of the training was 81.3 percent.

Qt Group has an anonymous whistleblowing channel maintained by a third party. The company's employees and anyone else can use the channel to anonymously report suspected misconduct, Code of Conduct violations, or criminal offenses. Whistleblowing reports are handled confidentially by the company's CFO; SVP, Human Resources; and General Counsel, and they are responsible for any follow-up measures necessary to investigate the issue.

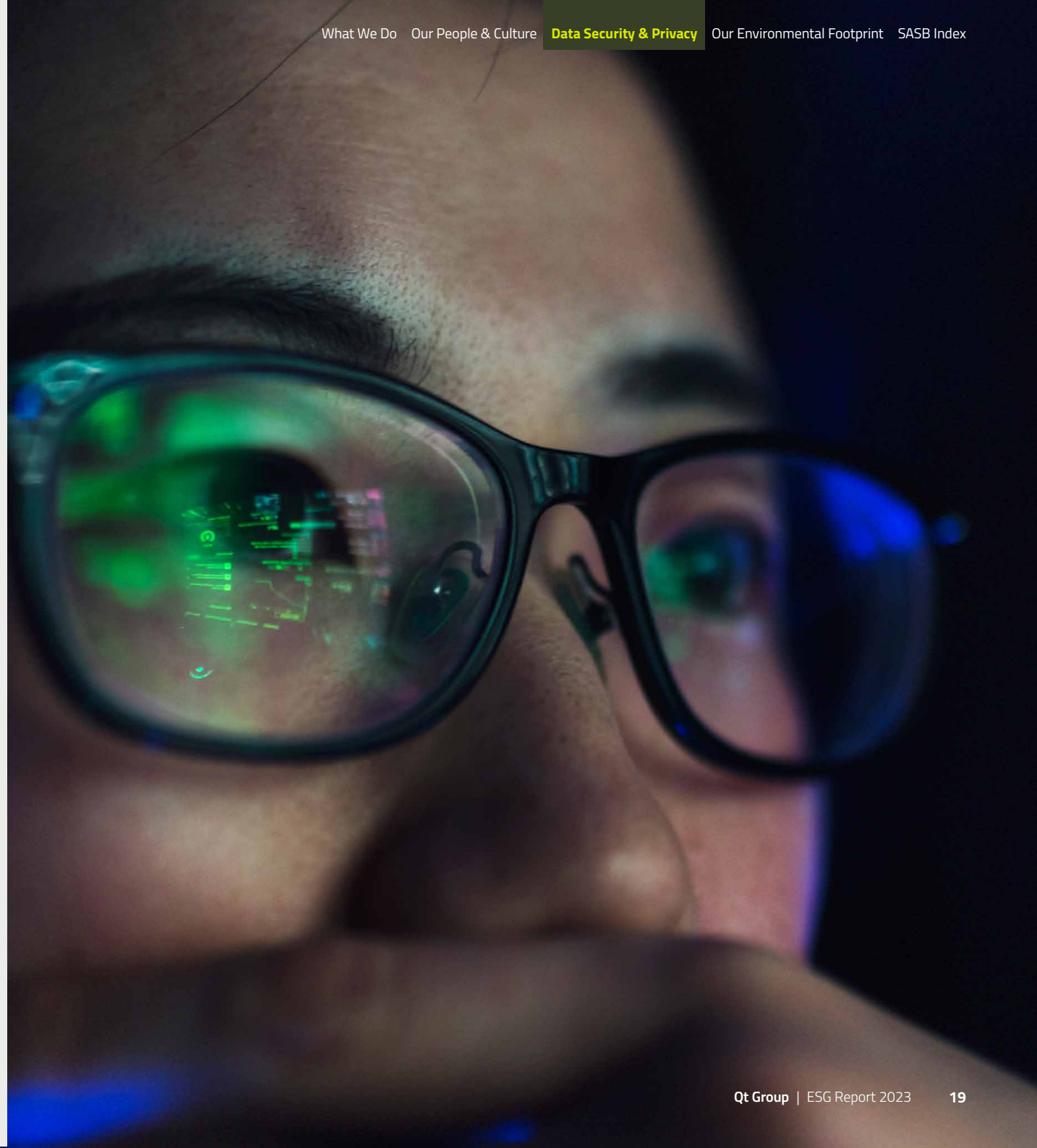
Qt Group's team in USA carries out regular harassment prevention training for employees and the plan is to expand the training globally.

**PRIVACY AT WORKPLACE**

Qt Group takes privacy matters into account both in business and employee operations. In addition to the general privacy policy, Qt Group has an employee privacy notice and candidate privacy notice for job applicants in place. The notice is designed to provide employees with clear, detailed information about Qt Group privacy practices with regards to employee data and it provides information on how The Qt Group handles employee data. Moreover, all employees joining Qt Group are enrolled in on-demand Data protection training. In 2023, the completion rate among employees was 79 percent. In case of new tools of platforms which include any personal data, we carry out a security and data protection review.

## Data Security & Privacy

Qt Group recognizes various cyber and information security risks related to the software industry. We are committed to protecting our customers and our own information and assets. We constantly develop security processes and use the latest technology to mitigate all identified risks.



## Ensuring Data Security and Service Availability

With Qt, companies can design, build and test software-based products for any platform or device with fewer production costs and faster time-to-market. Most of our products are subscription licenses, which are hosted on-premises by the customers. In late 2022 we launched a new analytics tool, which is hosted in a data center. As majority of our business is still hosted on-premises by the customers, we have a limited need for data centers and hosting services.

We follow the industry's best practices regarding data security. Qt Group has established an Incident Management process to respond to security incidents and personal data breaches for compliance with applicable laws and regulations. In 2022 we completed a gap analysis prepared by a third-party provider, and as a result, we aligned our security policies and procedures in accordance with ISO 27001:2022 standard. In May 2024 Qt Group achieved ISO27001:2022 certification.

Qt Group has identified service availability issues in third-party software, infrastructure, and platform products as its primary business continuity risks. In addition, disruptions in third-party public cloud or co-location data center can cause customer service downtime. Cyber-attacks, information phishing, or other service threats will likely increase along with business growth.

We strive to ensure that our suppliers follow best practice standards to minimize supply chain attack risks and safeguard information and systems' confidentiality, integrity, and availability. We perform thorough cybersecurity and privacy assessments on potential suppliers, assessing their security measures and regulatory compliance. Qt Group has identified certain software, infrastructure, and platform suppliers as critical for its business continuity and service availability. We complete third-party security data assessments at customer request.

Qt Group's information and data security operations are led by the Chief Information Officer, who reports to the Chief Financial Officer and member of the Management Team. The company has established internal processes to react and deal with any risks, vulnerabilities, or issues in its product environment.

## Governing Data Security

To manage data security risks, Qt Group has implemented the following practices:

### **TRAINING**

We organize mandatory GDPR, information security, and data protection training for all new employees globally. The online training aims to improve personnel security awareness and increase knowledge of data protection and privacy laws. All employees have trainings on GDPR, information security, and data protection. Qt Group reviews the training completion rate regularly.

### **SECURITY MECHANISMS**

We have implemented security-by-default mechanisms in our system architecture. All connections between systems, data controllers, and processors are encrypted to protect data in transit.

### **REGULAR MONITORING AND REVIEWS**

We organize regular reviews and monitor scans to identify possible risks. Qt Group maintains a risk management list and business continuity plan to mitigate operational disruptions. The Board of Directors reviews the risk management list when necessary but at least annually. Qt Group conducts regular vulnerability scanning for relevant services and has implemented a quarterly security review.

## Data Privacy

We take appropriate technical and organizational measures to ensure that our customers' data is protected, secured, and handled with care. Any personal information of the users of Qt Group products, services, or website is processed only in accordance with the applicable data protection legislation, including lawful purposes relating to recruitment, marketing, and license management. Customer data is stored for the duration of the use of the services provided by the company and as long as their account is valid. Qt Group does not sell personal information to third parties. Read more in Qt Group's general, Telemetry and Marketplace privacy policies at [qt.io](https://qt.io).

### **GOVERNING DATA AND INFORMATION PRIVACY**

General Counsel and Chief Information Officer are responsible for developing, implementing, and managing procedures for tracking and complying with privacy requirements and policies, and work with key stakeholders to implement the requirements. Qt Group complies with all relevant local and international legislation on privacy, including GDPR (EU General Data Protection Regulation).

Qt Group organizes mandatory information security and data protection training, which focuses on each employee's understanding of their role in exercising best practices regarding privacy and cybersecurity. In addition, employees must familiarize themselves with GDPR and the related principles, roles, responsibilities, and processes that ensure Qt Group's compliance with the regulation.

# Our Environmental Footprint

As Qt Group operates in the software industry, our primary material environmental impacts relate to energy and water consumption at office locations, business travel, and data centers. We are committed to improving our transparency regarding the environmental footprint of our business operations.

## Notes on environmental reporting

Emissions are reported according to GHG protocol. Based on the GHG protocol guidelines, Qt Group has not identified any Scope 1 emissions, and most of the emissions related to business activities are in Scope 2. Scope 3 activities include activities such as business travel and employee commuting.



## Qt Offices

In 2023 Qt Group had 21 offices across nine different countries. Our emissions reporting covers 16 offices, representing approximately 88 percent of total personnel at year-end, or 93 percent of personnel based in Qt offices (excluding fully remote employees). Qt Group had a total of 775 employees at year-end.

Espoo, Oslo, Oulu and Paris offices' electricity is produced with 100% renewable energy

Office	Electricity and heating		Water <sup>(1)</sup> m <sup>3</sup>	Personnel, end of year
	Energy consumption, MWh	Emissions, tCO <sub>2</sub> e		
Bengaluru	64	53	175	19
Beijing	6	6	177	8
Berlin	41	5	790	101
Boston	149	35	1,222	57
Dallas	101	39	158	24
Detroit	4 <sup>(2)</sup>	1	-	14
Espoo	51	5	123	92
Hamburg	19 <sup>(2)</sup>	6	-	26
Oslo	218	7	303	63
Oulu	441	0 <sup>(3)</sup>	392	129
Paris	50	1	1,227	27
Seoul	14	9	-	30
Shanghai	21 <sup>(2)</sup>	17	591	39
Shenzen	1 <sup>(2)</sup>	1	1	5
Stuttgart	31	7	37	12
Tokyo	10 <sup>(2)</sup>	5	-	36
<b>Total</b>	<b>1,221</b>	<b>197</b>	<b>5,196</b>	<b>682</b>

1) Water consumption is an estimate based on Qt Group's share of the total building consumption as direct consumption data is not available. Water consumption is higher in buildings with restaurants. Water consumption is not available in certain leased offices.

2) Heating consumption is not available in certain leased offices.

3) Carbon neutral electricity and heating

## Business Travel

Qt Group encourages its employees to organize virtual meetings when possible and to travel only when necessary. Air travel emissions have increased from 2022 due to a general increase in business travel after the Covid-19 pandemic restrictions ended.

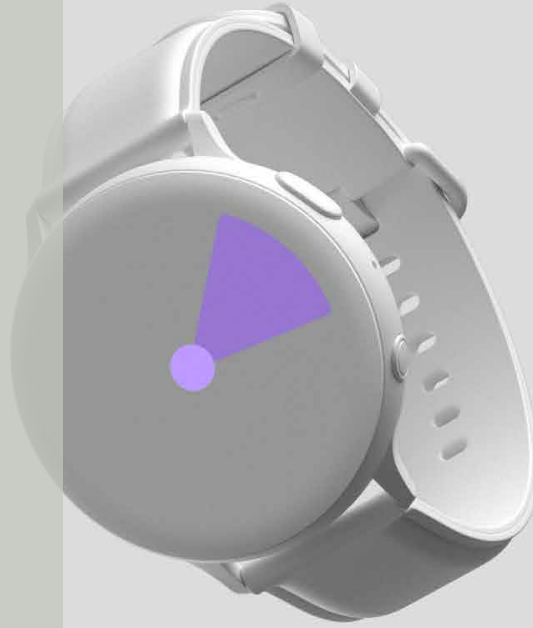
	2022	2023
<b>Air travel emissions, tCO<sub>2</sub>e*</b>	290	586

\* According to Qt Group's travel system, which is used in Finland, Norway, Germany, France, the US, China, Japan, and South Korea.

## Data Centers

We only use data center providers with ambitious sustainability goals. Our data center is co-located in Equinix premises, which have a thorough sustainability program and report transparently on their energy consumption and GHG emissions. In addition, we are using a low-carbon cloud provider Amazon Web Services (AWS). AWS is committed to running its business environmentally friendly, and is on a path to powering its operations with 100 percent renewable energy by 2025.





# SASB Index



## Environmental Footprint of Hardware Infrastructure

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	Quantitative	N/A	Qt Group operates in a license model, in which customer downloads the software and hosts it on their hardware. As a result, Qt Group uses only limited environmental footprint from the public cloud and co-location data center. Environmental footprint from office locations is on p. 23 and further details about data centers are on p. 24.
TC-SI-130a.2	(1) Total water withdrawn (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	N/A	See the above response for TC-SI-130a.1.
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and analysis	N/A	See the above response for TC-SI-130a.1

## Data Privacy & Freedom of Expression

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and analysis	N/A	<u>See Privacy Policy.</u>
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Quantitative	Number	0
TC-SI-220a.3	The total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	Reporting currency	0
TC-SI-220a.4	(1) Number of law enforcement requests for user information (2) Number of users whose information was requested (3) Percentage resulting in disclosure	Quantitative	Number, percentage (%)	1) 0 2) 0 3) 0
TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	N/A	0

## Data Security

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-230a.1	(1) Number of data breaches (2) Percentage involving personally identifiable information (PII) (3) Number of users affected	Quantitative	Number, percentage (%)	1) 0 leading to authority proceedings 2) 0 3) 0
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and analysis	N/A	See: Ensuring Data Security and Service Continuity, and Governing Data Security, p. 20

## Recruiting & Managing a Global, Diverse & Skilled Workforce

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	1) 25% of employees globally 2) Qt Group's personnel is located on average 31% in its domicile Finland, 54% in rest of Europe and APAC and 15% in North America.
TC-SI-330a.2	Employee engagement as a percentage	Quantitative	Percentage (%)	80%. Qt Group measures employee engagement annually through a third-party survey. Engagement is measured with a question "On a scale of 1-100, rate how satisfied you currently are with your workplace?" In 2023, responses were 80% positive and average response to the question on scale 1-100 was 78.
TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management (2) technical staff, and (3) all other employees	Quantitative	Percentage (%)	(1) US management: 33% female. 100% White or Caucasian; (2) US technical staff: 9% female. 9% Asian, 9% two or more races, 78% Caucasian; 4% Hispanic or latino (3) US other employees: 34% female. 3% Asian, 4% Hispanic/Latino, 1% American Indian or Alaska native, 5% two or more races, 3% Black or African American, 84% White or Caucasian. See p. 17 for further disclosure regarding total personnel.

## Intellectual Property Protection & Competitive Behavior

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	0

## Managing Systemic Risks from Technology Disruptions

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	Number, days	1) 0 2) 0 3) 0
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Discussion and analysis	N/A	See: Ensuring Data Security and Service Continuity, and Governing Data Security, p. 20

## Activity Metrics

Code	Activity metric	Category	Unit of measurement	Response
TC-SI-000.A	(1) Number of licenses or subscriptions (2) Percentage cloud based	Quantitative	Number, percentage (%)	1) Not disclosed 2) 0
TC-SI-000.B	(1) Data processing capacity (2) Percentage outsourced	Quantitative	Racks, percentage (%)	1) 5 racks at co-location data center in addition to capacity from Public Cloud 2) Not disclosed
TC-SI-000.C	(1) Amount of data storage (2) Percentage outsourced	Quantitative	Petabytes, percentage (%)	1) 0.25 P 2) Approximately 50%



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