



**Qt** Group

Qt Group's  
Sustainability  
Statement 2024

# General Disclosures

## General Disclosures (ESRS 2)

### BP-1

#### **General basis for preparation of sustainability statements**

This ESRS sustainability statement has been prepared at the Group level and the scope of consolidation is the same as in the financial statements. The sustainability statement examines the company's entire upstream and downstream value chain (see SBM-1 – Strategy, business model and value chain).

### BP-2

#### **Disclosures in relation to specific circumstances**

This report presents the estimated effects of financial risks and opportunities on future cash flow, and these impacts involve significant uncertainties. The amounts are the CFO's estimates, and they have not been measured precisely.

### GOV-1

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

Qt Group Plc's Board of Directors is responsible for preparing the company's short-term and long-term strategies, taking into account the expectations of different stakeholders. The operational management, i.e. the CEO and the other members of the Management Team, is responsible for the company's business operations and governance in accordance

with the instructions issued by the Board of Directors and the provisions of the Finnish Limited Liability Companies Act.

The members of Qt's Board of Directors and Management Team have extensive international experience in various management and business-related roles. Qt has not separately defined the special competence or expertise of the administrative, management and supervisory bodies with regard to the supervision of different sustainability matters. Qt has used external ESG experts as part of the double materiality assessment and sustainability reporting process. The Management Team has participated in the assessment of the material themes, and the Audit Committee of the Board of Directors has discussed the progress of the CSRD project in its meetings and the Board of Directors has approved this sustainability statement. More information on the background and expertise of the members of the Management Team and the Board of Directors is provided in Qt's Corporate Governance Statement.

There is no representation of employees in the administrative and supervisory bodies, but all members of the Management Team are employed by the company. All (100%) of the members of the Board of Directors are independent of Qt. Chair of the Board Robert Ingman is independent of Qt, but not independent of its major shareholders.

The Board of Directors had two (2) committees in the financial year 2024: the Compensation and Nomination Committee and the Audit Committee. The Audit Committee of the Board of Directors is responsible for the oversight of tasks related to Qt's sustainability reporting, including the oversight of sustainability impacts, risks, and opportunities. Responsibilities or processes related to the monitoring and oversight of the progress of impacts, risks and opportunities have not otherwise been separately specified in the company's terms of reference or Board mandates. Dedicated procedures are not used for oversight for the time being.

The oversight and monitoring process will be developed as part of risk management, among other things, starting from 2025. The management of impacts, risks and opportunities is reported as part of this sustainability statement, which is approved by the Audit Committee and the Board of Directors. The Management Team has operational responsibility for the development of HR, data protection and corporate culture, but no regular monitoring has been specified for their progress thus far.

#### GENDER DISTRIBUTION AT TOP MANAGEMENT LEVEL, N

Governance body	Female	Male	Other	Not reported	Total members
Board of Directors	2	4	0	0	6
Management Team**	3 (2)	7 (7)	0	0	10 (9)

#### GENDER DISTRIBUTION AT TOP MANAGEMENT LEVEL\*, %

Governance body	Female	Male	Other	Not reported	Total
Board of Directors***	33%	67%	0	0	100%
Management Team**	30%	70%	0	0	100%

\* Average share during 2024 divided by the annual average (headcount).

\*\* The number of the members in the Management Team increased by one during 2024. The numbers before appointment of Aleksina Shemeikka are presented in parentheses.

\*\*\* The gender distribution (number of women in relation to the number of men) of the Board of Directors is 0.5.

#### GOV-2

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

In 2024, the Audit Committee of the Board of Directors discussed the progress of identifying and assessing sustainability impacts, risks, and opportunities in each of its four meetings. This included reviewing all impacts, risks, and opportunities as a whole. As the setting of targets, metrics and measures related to the impacts, risks and opportunities is still in progress, oversight processes have also not been specified and they are not regular items on the agenda of the Management Team or the Board of Directors. The integration of sustainability-related impacts, risks and opportunities into Qt's risk management process has begun, but in the reporting period 2024, the administrative, management and supervisory bodies have not separately taken into account identified sustainability matters as part of strategic decisions. Qt has not yet systematically built a due diligence process, and its implementation has not been included in the agenda of the administrative, management and supervisory bodies.

The Audit Committee has also discussed matters related to the company's own workforce (S1), business conduct (G1), and data protection on its agenda.

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

Qt does not have incentive or remuneration schemes related to sustainability matters.

### **GOV-4 Statement on due diligence**

Qt has not yet systematically created or implemented a due diligence process nor has it been incorporated it into the governance model. However, the due diligence process is applied partially, and its steps are described in the following sections of this sustainability statement:

- Engaging with affected stakeholders: ESRS 2 GOV-2, SBM-2, IRO-1, S1-2 & S2-2.
- Identifying and assessing negative impacts on people and the environment: ESRS 2 IRO-1, SBM-3.
- Taking action to address negative impacts on people and the environment: ESRS 2 MDR-A, S1-4, S2-3, G1-3.
- Tracking the effectiveness of these efforts: ESRS 2 MDR-M, MDR-T, S1-5, S2-5 and S1 & S2 & G1 topic-specific metrics.

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

In 2024, Qt began to integrate sustainability-related impacts, risks and opportunities into its risk management. The process will continue in 2025 with an assessment of risks related to sustainability reporting; how easily and accurately the necessary information is available and how these risks should be taken into account in policies and practices. However, during 2024 Qt has not yet established a clear model or method for managing these risks or determining their order of priority.

## **SBM-1**

### **Strategy, business model and value chain**

Qt Group is an international software company whose main products and tools are the Qt development environment and quality assurance and testing solutions. The company's products support the customers' product development process comprehensively. The products can be used either as an integrated chain or as separate tools and development environments, depending on the customer's needs. Qt's customers operate in more than 70 industries. They produce devices and applications in the automotive, health technology, industrial automation, and consumer electronics industries, for example.

Qt Group's primary business operations consist of five parts:

- Research and development related to products and services
- Product management
- Sales and marketing
- Delivery (management & automation)
- After-sales services (customer support, consulting and training)

The core business is supported by the HR function, the corporate infrastructure (legal services, accounting and finance) and technological infrastructure (external servers, databases and data) and procurement (professional services and IT services).

For the production of its products and services (upstream value chain), Qt requires, for example, IT, product development, sales and marketing tools and tools used by employees (computers, phones, etc.). Products and services are delivered as software, tools and services tailored to customers' various needs (downstream value chain).

The EU and the United States both have restrictions on software exports. The export permit depends on the nature of the software and the country to which it is intended to be exported, and export is not necessarily permitted. Qt Group's products do not contain any functionality that would make them subject to strict export regulations. The restrictions are mainly related to the economic sanctions currently in place. Qt's policy is that Qt's products or related technical information may not be exported, re-exported or transferred directly or indirectly to countries or entities that are subject to sanctions.

## Interests and views of stakeholders

	Engagement methods	Purpose of engagement	Impacts on strategy and stakeholder relations	Planned measures	Informing the administrative, management and supervisory bodies
<b>Customers</b>	Sales, Customer Success, customer support, product managers' contact with key customers, customer surveys about products and customer relationships.	Creating value for customers through our products and services, ensuring customer satisfaction and collecting feedback to support continuous development.	Incorporating feedback into product development, steering of strategic and operational decisions.	Continuous development	Yes
<b>Employees</b>	Personnel survey, orientation training, leadership training, individual development discussions, team meetings and team activities, regular business reviews, communication tools, culture-related efforts and remuneration.	Employee well-being, strategy execution, dialogue between teams and management.	Updated processes and policies, reviews of benefits, clearer communication and clear action plans.	Continuous development	Yes
<b>Board of Directors</b>	Board meetings, committee meetings and Annual General Meeting.	The Board of Directors sees to the administration of the company and the appropriate organization of its operations.	The Board of Directors draws up the agenda for its work and sees to its implementation. The Board also approves the company's strategy and operating model based on the proposal of the Management Team.	Annual strategy work	Yes
<b>Analysts</b>	Interim reports and financial statement bulletin, analyst seminars and roadshows.	Analysts follow listed companies and write analyses.	Participation in events proposed by analysts.	-	No
<b>Business and technology partners</b>	Recurring and occasional meetings online, at events and face-to-face, as well as management-level policy setting meetings on a case-by-case basis.	Harmonization of product interoperability, establishment of marketing collaboration, training of partner networks to increase Qt awareness, promotion and indirect sales.	Development and support of various partner products, budgeting, future tactics and strategy for product and demo development.	Continuous development	Yes

	Engagement methods	Purpose of engagement	Impacts on strategy and stakeholder relations	Planned measures	Informing the administrative, management and supervisory bodies
<b>Open source community</b>	Qt Forum/Community	Thorough testing of releases, community-enabled achievement of commercial readiness as quickly as possible by ensuring stability, versatility and quality.	Bug fixes, new product releases and new product ideas for research and development.	Continuous development	No
<b>Shareholders</b>	Interim reports and financial statement bulletin, Annual General Meeting.	Sharing information to shareholders about Qt's operations and results.	Shareholders have voting and decision-making power over the proposals discussed at the Annual General Meeting.	Shareholders are informed of the strategy and business model at general meetings.	No
<b>Holders of educational institution licenses</b>	Cooperation through Qt's University & Talent Network: for example, visiting lectures, guidance and mentoring of student projects or event sponsorship according to the needs of the university.	Close cooperation with universities and students promotes the growth of the Qt ecosystem and the number of skilled Qt users, thereby improving the coverage of Qt's products, and reaching future employees.	Regular reporting to product managers.  Students receive information about job vacancies at Qt and in customer companies.	Expanding Qt's University & Talent Network over the next three years (including an annual event and increasing global visibility).	No
<b>External consultants</b>	E-mail, monthly and quarterly contact calls, office visits, procurement expert visits to partners' offices annually.	Increasing business and visibility for both parties (suppliers and Qt Professional Services) and strengthening the Qt ecosystem.	Improvement of contracts and price negotiations (regular meetings), maintaining and developing trust and long-term business relationships, better understanding of the supplier's operations (audits).	Continuous development	Yes

Qt has engaged all of the stakeholders listed above as part of the double materiality assessment.

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

In its double materiality assessment, Qt identified material sustainability impacts, risks and opportunities related to its own workforce (S1), external consultants (S2), business conduct (G1) and data protection (entity-specific). Most significant impacts, risks and opportunities are related to Qt's own workforce and business conduct, meaning its own operations. External consultants are employees of Qt's subcontracted service providers who typically provide support in the deployment of products and services in the downstream value chain. Data protection (entity-specific disclosure requirement) relates to Qt's subcontracting chain and to the users of its products.

Of the material impacts, risks and opportunities identified by Qt, the failure of data protection is a significant business risk, which, if realized, could have significant effects on the company's business. Data protection is an integral part of the company's risk management and processes. Qt also received the ISO27001 certification for its operations in 2024.

Following the double materiality assessment, the more extensive integration of sustainability matters in risk man-

agement was initiated in the fourth quarter of 2024. The purpose is to take sustainability risks and opportunities into account more extensively in the company's decision-making and as a factor in strategy. The process will continue in 2025.

Qt has identified material impacts on people, and they are described in more detail in the sections Own workforce (S1) and Workers in the value chain (S2). Qt has not identified material impacts related to environment.

Qt's strategy is focused on business expansion and the creation of long-term growth opportunities. The company invests in growth, particularly in product development, sales and the innovation of new solutions. The impacts on the company's own workforce are linked to the strategy, as Qt's employees who perform expert work implement the strategy in practice. The impacts related to workers in the value chain are also partly related to Qt's business model. Data protection plays a significant role in all of Qt's business operations. A more detailed assessment of the relationship between impacts, risks and opportunities and the strategy has not been carried out, and they have not yet been taken into account in strategy processes.

Qt's own operations affect its own workforce, corporate culture and data protection. Impacts on external consultants

(workers in the value chain) occur through business relationships. The external consultants are employed by Qt's contracted service provider.

Qt's material risks or opportunities have not had a significant effect on its financial position, result or cash flows. The risks and opportunities have also not been identified as involving significant risks concerning the adjustment of assets.

Qt has not conducted a separate resilience analysis on the company's capacity to address its material impacts and risks or take advantage of its material opportunities.



## **IRO-1**

### **Description of the processes to identify and assess material impacts, risks and opportunities**

Qt's material sustainability impacts, risks and opportunities were identified in a double materiality assessment process that was initiated in late 2023 and was completed in the second quarter of 2024. The project team included representatives from Qt's various functions (e.g. HR, legal, finance, procurement, communications), and the progress of the project was regularly communicated to the Management Team and the Audit Committee. In the assessment, the preliminary negative and positive impacts were first comprehensively assessed on the basis of all ESRS sub-topics and sub-sub-topics based on background material (including trend reports, benchmarking and ESRS standards) and internal interviews. The risks and opportunities in Qt's value chain were then assessed.

In the preliminary assessment, a wide range of perspectives related to the environment, human rights and business conduct were assessed in Qt's own operations and the value chain, related to, for example, pollution, water and marine resources, biodiversity and the circular economy, as well as corruption and bribery.

The initial assessment was submitted to the Management Team for evaluation. Based on the Management Team's assessments, a framework was created for a survey to be sent to stakeholders concerning sub-topics under the fol-

lowing themes: E1 Climate change, S1 Own workforce, S2 Workers in the value chain and G1 Business conduct, as well as the entity-specific disclosure data protection. The stakeholder survey respondents included representatives of Qt's key stakeholders in the upstream and downstream value chain, i.e. employees, the open-source community, customers, subcontractors/business partners, educational institutions, Qt's Board of Directors, shareholders, and analysts. The material topics were determined on the basis of the stakeholders' responses and the management's assessment. A larger weight was assigned to the views of the Management Team.

For negative impacts, each of the variables related to severity (scale, scope and remediability) were assessed on a scale of 1–5, which meant that the maximum value for severity was 15. Likelihood was also assessed on a scale of 1–5, where the value of an actual impact that is already occurring is 15. The likelihood of impacts received the highest rating if it was defined as already occurring (actual impact). For positive impacts, the scale, scope and likelihood were assessed on the same scale of 1–5. With regard to scale, the extent or severity of the impact on people, the environment or society was assessed, ranging from catastrophic (negative impact) or high significance (positive impact) to insignificant impact. The severity of the impacts related to business conduct was assessed on the basis of whether the impact increases (positive impact) or reduces (negative impact) trust in the industry among the general public. With regard to scope, the geographical coverage (local–global) and/or the number of

people affected were examined. The irremediable character of the impact was assigned the lowest score if the impact was assessed to be easily remediated and the highest score if, for example, environmental damage or effect on human health cannot be remediated. The likelihood of an impact was assigned the highest score if the impact was identified as already occurring (actual impact).

The assessment of impacts was followed by an assessment of the financial risks and opportunities that are associated with the sustainability topics or which may be caused by Qt's impacts on people and the environment, for example. For financial risks and opportunities, their likelihood and effects on future cash flows were assessed. The effects on cash flows were assessed from three different perspectives: effects on business relationships, resources (e.g. prices, availability) and other effects on cash flows.

The materiality of the impacts, risks and opportunities was determined by calculating the the total value of the variables and dividing it by the maximum value. The threshold value was defined as 0.5. Topics for which the score was 0.5 or higher were assessed to be material.

## Qt's material sustainability topics

S1 – Own workforce	Topic value	Type	Time horizon	Materiality
Working conditions	Secure employment	Positive impact	Short	0.8
Working conditions	Working time	Positive impact	Short	0.8
Working conditions	Adequate wages	Positive impact	Short	0.7
Working conditions	Social dialogue	Positive impact	Short	0.6
Working conditions	Work-life balance	Positive impact, opportunity	Short, medium	0.9
Working conditions	Health and safety	Negative & positive impact	Short	0.7
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Positive impact, opportunity	Short	0.7
Equal treatment and opportunities for all	Training and skills development	Positive impact, opportunity	Long	0.8
Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Positive impact	Short	0.73
Equal treatment and opportunities for all	Diversity	Positive impact, opportunity	Medium, long	0.67
Other work-related rights	Privacy	Negative & positive impact, risk, opportunity	Short	0.67
<b>S2 – Workers in the value chain</b>				
Working conditions	Health and safety	Negative & positive impact	Short, medium	0.6
<b>G1 – Business conduct</b>				
	Corporate culture	Negative & positive impact, opportunity	Short, medium	0.8
Corruption and bribery	Prevention and detection, including training	Negative & positive impact, opportunity	Medium, long	0.9
Corruption and bribery	Incidents	Negative impact	Medium	0.5
Entity-specific	Data protection	Positive impact, risk	Short	0.9

The double materiality assessment covered the Qt Group's entire value chain and all geographical areas, either through the company's own operations or through business relationships. The double materiality assessment will be carried out again on a regular basis to reassess material impacts, risks and opportunities. The monitoring of the material sustainability impacts, risks and opportunities will be implemented as part of risk management and internal controls. In Qt's risk management model, risks are prioritized based on their likelihood and the severity of the impact. Sustainability topics will be incorporated into the same prioritization of risk management.

Qt's Management Team has been closely involved in identifying and assessing the materiality of sustainability impacts, risks and opportunities, and the Audit Committee of the Board of Directors has addressed the progress of the identification and assessment process of sustainability impacts, risks and opportunities, i.e. all impacts, risks and opportunities as a whole. Board of Directors approves the identified impacts, risks and opportunities.

With regard to the monitoring of impacts, risks and opportunities, the decision-making process needs to be updated. When sustainability impacts, risks and opportunities have been integrated into the risk management system, they will

also be incorporated into the Management Team's operating practices.

### **Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities**

Climate-related impacts, risks and opportunities have been identified and assessed as part of Qt's double materiality assessment. On a preliminary basis, the following were identified as potential impacts: the role of Qt's products in the development of technologies and products that support climate change adaptation (positive impact), CO2 emissions in the value chain (emissions caused by procurement and the use of products, negative impact) and the energy consumption of Qt's offices (negative impact). However, they did not exceed the materiality threshold in the Management Team's assessment or stakeholder survey, and consequently did not emerge as material themes.

In the preliminary evaluation of the double materiality assessment, the identified potential risks were physical risks caused by climate change (flood, extreme heat, storms, landslides) in production facilities in the value chain, and logistics problems in supply chains due to shortages of raw materials originating from climate change. The identified transition risks

were rising energy prices and stricter climate regulations, which may increase costs related to calculating and reducing the carbon footprint, for example.

However, the physical or transition risks did not exceed the materiality threshold in the Management Team's assessment or stakeholder survey. The analysis did not take climate scenarios into account or assess the sensitivity of the business to risks in more detail.

The identification of climate impacts is based mainly on the energy consumption data of Qt's offices (Scope 2 emissions) and, in part, emissions data on business travel (Scope 3 emissions). Based on Qt's business model, the most significant part of the value chain's CO2 emissions can be estimated to arise in the upstream and downstream value chain. However, it is difficult — or even impossible — to collect reliable information about these steps, especially the use of the products, as customers can use Qt's products in many different ways as an applied component of different devices, services or products.

As risks were only identified far along the supply chain, a more detailed scenario analysis has not yet been carried out. Qt intends to carry out a climate scenario analysis in 2025.

### **Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities**

The impacts, risks and opportunities related to pollution have been identified and assessed as part of the double materiality assessment. In the assessment, the impacts, risks and opportunities in Qt's supply chain were comprehensively assessed on the basis of all ESRS sub-topics and sub-sub-topics (including microplastics, air, water and soil pollution, substances of concern), firstly on the basis of background materials and interviews.

In the initial assessment, the recycling of IT hardware used by Qt in its activities was identified as a potential impact. An assessed potential negative impact was the emission of lead contained in hardware that might potentially be released into the environment if decommissioned equipment is not recycled appropriately, hence causing negative environmental impacts. However, the recycling of decommissioned IT equipment was identified as a positive impact, as Qt's offices around the world are committed to appropriate recycling. The rise in prices of IT hardware was identified as a risk in a scenario where very harmful substances, such as lead, are banned. No financial opportunities were identified. However, none of these exceeded the materiality threshold in the Management Team's assessment or the stakeholder survey.

Members of the affected communities were not separately consulted for the assessment. No material impacts, risks or opportunities related to pollution were identified.

### **Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities**

Impacts, risks and opportunities related to water and marine resources have been identified and assessed as part of the double materiality assessment. The consumption of clean water at Qt's offices was identified as a potential impact on a preliminary basis. An increase in the price of clean water used at Qt's offices was identified as a risk. However, neither of these exceeded the materiality threshold in the Management Team's assessment or the stakeholder survey.

No significant impacts, risks or opportunities related to water and marine resources, i.e. surface and groundwater consumption, water withdrawals and discharges of water were identified in Qt's value chain. Dependencies related to marine resources were also not identified.

Members of the affected communities were not separately consulted for the assessment.

### **Disclosure Requirement related to ESRS 2 IRO-1 – Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities**

Impacts related to biodiversity and ecosystem have been identified and assessed as part of the double materiality assessment. The assessment examined how the company promotes direct drivers of biodiversity loss (e.g. climate change, land-use change, freshwater use change, sea-use change, invasive species, pollution), and impacts on the state of species, ecosystems and ecosystem services. The connection between the use of natural resources (IT equipment and other procurement) and land-use change and, consequently, biodiversity loss, were identified as a potential negative impact in the preliminary assessment. However, this did not exceed the materiality threshold in the Management Team's assessment or the stakeholder survey.

Dependencies related to biodiversity and ecosystems have been identified and assessed as part of the double materiality assessment on the basis of background material and interviews. The identified dependencies on ecosystem services included, for example, the natural resources and minerals used in computers and other procurement, and lunches served at the offices.

A more detailed assessment of systemic, transition or physical risks or opportunities related to biodiversity and ecosystems has not been carried out. Members of the affected communities were not separately consulted for the assessment.

As no material impacts related to biodiversity have been identified, the company has also not found it necessary to implement mitigating measures related to biodiversity.

**Disclosure Requirement related to ESRS  
2 IRO-1 – Description of the processes to  
identify and assess material resource use and  
circular economy-related impacts, risks and  
opportunities**

Qt's resource use and circular economy-related impacts, risks and opportunities have been identified and assessed as part of the double materiality assessment. The assessment took into account, among other things, required resources including upstream and downstream of resources related to services and products, as well as waste and waste management. Upstream of resources, such as the procurement of IT hardware and peripherals, and waste generated at the offices were provisionally identified as potential negative impacts. Rising prices of hardware and recycling were identified initially as a potential risk, while cost savings achieved through efficient recycling were identified as an opportunity. However, none of these exceeded the materiality threshold in the Management Team's assessment or the stakeholder survey, and no resource use and circular economy-related material impacts, risks or opportunities were found in Qt's value chain.

Members of the affected communities were not separately consulted for the assessment.

## **IRO-2**

### **Disclosure Requirements in ESRS covered by the undertaking's sustainability statements**

Climate change (E1) was not identified as a material theme for Qt. The conclusions were drawn on the basis of several factors. According to the view of the company's top management and stakeholders, climate change and energy consumption were assessed as the least important among the topics assessed. In addition, Qt Group already takes the climate impacts of energy use into account in many different ways. The company only uses data center providers, such as Equinix, that have ambitious sustainability targets. Qt also uses a low-carbon cloud service through Amazon Web Services (AWS), which is committed to switching to fully renewable energy by 2025. Qt's offices are located in modern buildings located in urban areas. The buildings have infrastructure designed for energy saving, waste sorting facilities and good public transport connections. Although charging Qt's products consumes electricity, it has only a minor impact on the energy consumption of the end-use of the products.

However, climate change may emerge as a material topic in the coming years if new climate change-related impacts or financial risks or opportunities are identified in the process of updating the double materiality analysis. These potential topics may be related to, for example, increasing regulation. The process to identify and assess material impacts, risks and opportunities is described in General disclosures ESRS 2 section IRO-1.

The list of data points and their locations in the report is documented on pages 36-44.

# EU Taxonomy

## General information

The EU Taxonomy is a classification system, the purpose of which is to steer funding toward activities that substantially contribute to the achievement of environmental objectives. Qt Group has an obligation to report the percentages of net sales ('turnover'), capital expenditures and operating expenditures that constitute operations that are recognized by the taxonomy as economic activity that is potentially sustainable in terms of the environment, or that meet the relevant technical screening criteria.

The current taxonomy includes six environmental objectives. To be eligible for the taxonomy, an activity must meet the description of an economic activity included in the taxonomy classification. To be aligned with the taxonomy, an activity must be classified as having a substantial contribution to at least one of the six environmental objectives without harming the others.

To define the taxonomy eligibility and alignment and to gather evidence of potential substantial contribution, Qt Group has assessed the taxonomy eligibility of the Group activities. Through this process, the aim was to identify potentially eligible activities and review the technical screening criteria for each of the environmental objectives for all relevant business activities. Qt Group has not identified taxonomy eligible financial activities, so the company has not identified activities where eligibility could have been determined.

As the EU taxonomy is still being developed, Qt Group constantly monitors its activities in relation to taxonomy reporting requirements. The new functions according to the criteria of the new environmental goals of the future versions of the taxonomy may affect the taxonomy eligibility and alignment of the Qt Group functions, in which case the fulfillment of the criteria will be re-evaluated.

### Taxonomy eligible turnover

Based on the review of the financial activities currently included in the taxonomy classification, Qt Group's business is included in the European Commission Delegated Regulation (2021/2139) activity 8.2 Computer programming and consulting services and related activities (NACE J62). Activity 8.2 is not defined as an enabling activity in the taxonomy. According to the company's assessment, 0 percent of the company's turnover is taxonomy-eligible according to the current taxonomy, and 100 percent is ineligible. In addition, 0 percent of the company's turnover is taxonomy-aligned and 100 percent is non-taxonomy-aligned.

### Taxonomy eligible capital expenditures

Regarding operating expenses, Qt Group has defined business expenses (denominator), EUR 144.9 million. Operating expenses include the company's business expenses during the financial year. According to the company's assessment, 0 percent of the company's business expenses are tax-

omy-eligible according to the current taxonomy, and 100 percent are ineligible. In addition, 0 percent of the company's operating costs are taxonomy-aligned and 100 percent non-taxonomy-aligned.

### Taxonomy eligible operating expenditures

The capital expenditures taken into account in the taxonomy assessment are defined as follows: additions to tangible and intangible assets during the financial year before depreciation, amortization and revaluations, including revaluations due to valuation changes and impairments in that financial year and excluding changes in fair value. The Qt Group estimates that 0 percent of capital expenditures are taxonomy-eligible under the current taxonomy, and 100 percent are ineligible. In addition, 0 percent of the company's capital expenditures are taxonomy-aligned and 100 percent are non-taxonomy-aligned.

The required information is presented in the tables on the following pages.

# Environmental Information

## Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

### Turnover, Financial year 2024

	2024		Substantial contribution criteria						DNSH criteria					Minimum safeguards	Proportion of taxonomy aligned (A.1) or eligible (A.2) turnover, year 2023	Category "enabling activity"	Category "transitional activity"	
	Code	Turnover, MEUR	Proportion of turnover, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution					Circular economy
<b>Economic activities</b>																		
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
<b>A.1 Environmentally sustainable activities (taxonomy-aligned)</b>																		
No activity		0	0%														0%	
<b>Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		-	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>0%</b>	
Of which Enabling		0	0%	0%	0%	0%	0%	0%									0%	M
Of which Transitional		0	0%	0%													0%	S
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
No activity		0	0%														0%	
<b>Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		-	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>0%</b>	
<b>A. Turnover of Taxonomy eligible activities (A.1 + A.2)</b>		-	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>0%</b>	
<b>B. TAXONOMY-NON ELIGIBLE ACTIVITIES</b>																		
Turnover of Taxonomy-non-eligible activities		209.1	100%															
<b>TOTAL (A+B)</b>		<b>209.1</b>	<b>100%</b>															



**Capital Expenditure (CapEx), Financial year 2024**

	2024			Substantial contribution criteria					DNSH criteria					Minimum safeguards	Proportion of taxonomy aligned (A.1) or eligible (A.2) CapEx, year 2023	Category "enabling activity"	Category "transitional activity"	
	Code	CapEx	Proportion of CapEx, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution					Circular economy
<b>Economic activities</b>																		
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
<b>A.1 Environmentally sustainable activities (taxonomy-aligned)</b>																		
No activity		0	0%														0%	
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%								0%	
Of which Enabling		0	0%	0%	0%	0%	0%	0%	0%								0%	E
Of which Transitional		0	0%	0%													0%	T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
No activity		0	0%														0%	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0%	0%	0%	0%	0%	0%	0%								0%	
<b>A. CapEx of Taxonomy eligible activities (A.1 + A.2)</b>		-	0%	0%	0%	0%	0%	0%	0%								0%	
<b>B. TAXONOMY-NON ELIGIBLE ACTIVITIES</b>																		
CapEx of Taxonomy-non-eligible activities		3.7	100%															
<b>TOTAL (A+B)</b>		<b>3.7</b>	<b>100%</b>															

**Operating Expenses (OpEx), Financial year 2024**

	2024			Substantial contribution criteria					DNSH criteria					Minimum safeguards	Proportion of taxonomy aligned (A.1) or eligible (A.2) OpEx, year 2023	Category "enabling activity"	Category "transitional activity"	
	Code	OpEx	Proportion of OpEx, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution					Circular economy
<b>Economic activities</b>																		
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
<b>A.1 Environmentally sustainable activities (taxonomy-aligned)</b>																		
No activity		0	0%														0%	
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%								0%	
Of which Enabling			0%	0%	0%	0%	0%	0%									0%	E
Of which Transitional			0%	0%													0%	T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
No activity		0	0%														0%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0%	0%	0%	0%	0%	0%	0%								0%	
<b>A. OpEx of Taxonomy eligible activities (A.1 + A.2)</b>		<b>-</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>0%</b>	
<b>B. TAXONOMY-NON ELIGIBLE ACTIVITIES</b>																		
OpEx of Taxonomy-non-eligible activities		145.9	100%															
<b>TOTAL (A+B)</b>		<b>145.9</b>	<b>100%</b>															

## Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

# Social Information

## Own workforce (S1)

### **Disclosure Requirement related to SBM-2 – Interests and views of stakeholders**

The views, rights and interests of the company's own workforce are discussed in the General Disclosures (ESRS 2) section Interests and views of stakeholders (SBM-2).

### **Disclosure Requirement related to SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model**

Qt's own workforce mainly consists of employees. The definition of the company's own workforce is also met annually by individual freelance consultants, and they are subject to the same rules as external consultants (see S2 workers in the value chain). In addition, Qt had a few people in recruitment and assistant positions through a temporary agency in 2024. Individual freelancers or temporary agency workers are not included in the reporting of information on the company's own workforce.

All of the company's employees are subject to material impacts. Qt's employees work in expert duties and there are no significant differences in the type of work they perform. Qt has not separately identified types of employees that would be particularly vulnerable to negative impacts.

Fatigue and work ergonomics were identified as potential negative impacts on the company's own workforce. These impacts have not been recognized as widespread or systemic. Rather, they are individual incidents.

All of Qt's employees are subject to material positive impacts: early support and comprehensive occupational health care and/or insurance, secure employment, adequate wages, good work-life balance and the promotion of diversity. In all of Qt's operating countries, employees have access to comprehensive health and well-being services and/or insurance, which means that employees have quick access to services also on a preventive basis.

Financial opportunities identified in the double materiality assessment from the employees' perspective included good work-life balance, skills development, gender equality and equal pay, and promoting diversity, equality and inclusion globally. The identified risks included mental health challenges and protecting the privacy of employee data. These are all closely linked to Qt's material positive and negative impacts.

Qt Group's operations do not involve a risk of child labor or forced labor. The employees are highly educated and/or specialists engaged in demanding expert duties.

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

Qt's Code of Conduct regulates the following impacts, risks and opportunities related to the company's own workforce: work-life balance, social dialogue (job satisfaction), health and safety, gender equality and equal pay, measures against violence and harassment, and the diversity of the personnel. More information on the Code of Conduct is provided in the section G1 Business conduct.

The promotion of diversity involves, in addition to the Code of Conduct, the Qt career framework, which applies to all Qt employees and specifies the salary, and the competencies required for each position. The purpose of the career framework is to create a transparent framework for career development and remuneration, i.e. to promote equal pay for equal work regardless of the employee's background and gender. Qt Group's Management Team is responsible for the approval and implementation of the career framework. The career framework is available to all employees on the company's intranet.

Training and skills development are taken into account in Qt's global employee handbook, which applies to all Qt employees. The handbook provides a framework for promoting continuous learning from the employee's perspective. The hand-

book includes, among other things, instructions and tips related to on-the-job learning, an employee-specific training budget and a selection of e-learning courses. The handbook also encourages employees to talk to their manager about training opportunities. Qt also has its own learning platform, Qurious. Managers have access to various online training modules and the opportunity to participate in, for example, the 360-degree feedback process, which aims to help managers identify their strengths and development areas and develop their leadership skills.

The global employee handbook and its country-specific versions are available to all employees on Qt's intranet. Qt Group's Management Team is responsible for the approval and implementation of the handbook.

Employee privacy is governed by Qt's employee privacy note, which applies to all Qt employees. The employee privacy note precisely specifies the information Qt collects on its employees and for what purposes, what information is not collected, and the rights of the employees.

Qt aims to promote secure employment by providing its employees primarily permanent employment contracts (92% in 2024) and by complying with local labor laws. In order to provide adequate wages for the employees, Qt monitors the industry's market averages in different countries.

Qt's employee engagement methods are discussed in more detail in the General Disclosures (ESRS 2) section SBM-2 Interests and views of stakeholders.

Qt aims to remediate its human rights impacts, meaning occupational health impacts in particular, by offering occupational health care or insurance to all employees in each of its operating countries. Qt also has an early intervention model in place to encourage employees to raise any problems they notice, such as continuous overtime or lack of motivation, at an early stage with their manager or unit HR business partner. Employees who wish to report misconduct anonymously can do so via the company's whistleblowing channel.

All Qt employees receive country-specific training on occupational health and safety. The occupational safety management system is based on local laws and regulations in each country. Qt also has an international travel policy aimed at ensuring the safety of employees on business trips.

In the company's Code of Conduct, Qt commits to giving equal opportunities for personal growth and career development, regardless of gender, age, ethnicity, disabilities, nationality, sexual orientation, religious beliefs, political affiliations, marital or economic status, or position within the company. Qt does not tolerate sexual, physical, and psychological violence and harassment or any form of discrimination, abuse, intimi-

dation and workplace bullying. Qt has not separately defined vulnerable groups. Instead, the principles apply to everyone.

Discrimination is prevented primarily by educating employees on the Code of Conduct and the whistleblowing channel, and by providing training to managers. The recruitment team and managers are instructed to interview candidates based on each applicant's competence. Managers are responsible for ensuring that employees are treated equally.

Discrimination or inappropriate behavior can be reported anonymously via Qt's whistleblowing channel. All suspected incidents of misconduct are investigated and actively addressed. Qt also carries out an annual job satisfaction survey and, in 2024, the survey was amended to include a question on whether employees have experienced harassment at the workplace. The survey results are used to create an action plan for addressing areas that require further development.

## S1-2

### **Processes for engaging with own workers and workers' representatives about impacts**

Employees' views of Qt as an employer and workplace are surveyed annually by means of a personnel survey (employee Net Promoter Score eNPS & engagement survey). The survey investigates how employees perceive, for example, communication and giving feedback, well-being at work, the meaningfulness of work, workload, learning and self-development opportunities, leadership and work ergonomics at Qt. The results of the survey are reported to the Group Management Team and each business function's management team, where they are reviewed, and action plans are drawn up at both the company level and the team level.

The results of the survey are also communicated to employees at a company-wide briefing and through internal communication channels. The results also include action plans that have been created based on the survey results. Employees are also informed of the company's key updates in quarterly briefings and the intranet. Communication takes place directly with employees at both the organizational level and the team level. In addition, Qt has employee representatives required by law in Finland, Norway, France, Germany and Japan. Discussions with the employee representatives are carried out in accordance with local legislation. Various resources have been allocated to internal communications, including external tools and working hours of the Management Team, the communications lead, the HR team and external consultants. The Senior Vice President, People & Culture, (a member of the Management Team) has operational responsibility for com-

munications and for ensuring that the feedback of the personnel that emerge from the survey are taken into account.

Qt started a development effort focused on internal communications in the fourth quarter of 2024. Engaging the middle management's stronger participation in communications is a development area for 2025.

In 2025, Qt will develop a pulse survey model to carry out more frequent surveys instead of a single annual personnel survey. The pulse survey model will be gradually implemented in Qt's various businesses. The purpose of the pulse survey is to provide a continuous overview of the situation, allowing to react if necessary and enabling the evaluation of the effectiveness of the implemented measures.

## S1-3

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

Qt has recognized that negative impacts on employee health, such as mental health and ergonomics, are likely. The company aims to prevent and remediate these impacts by, for example, training managers to identify the impacts, arranging regular personal discussions between employees and managers, and assigning a dedicated HR business partner for each business unit, who can be contacted with a low threshold. In each of Qt's operating countries, employees have access to either occupational health services or insurance, as well as separate mental health services and/or an early intervention model.

Employees can report concerns, depending on the operating country, to shop stewards, the unit's HR business partners or to the occupational health care provider either through its online service or at an in-person appointment. In some of Qt's operating countries, employees can also use the services of psychologists and psychiatrists as part of occupational health care. Misconduct and other issues can be reported anonymously via a whistleblowing channel that is managed by a third party. Reports received via the whistleblowing channel are immediately communicated to the General Counsel, the CFO and the SVP, People & Culture, and the processing of all whistleblower reports starts within seven days of the report being made.

These various channels are communicated to the employees as part of manager briefings, through the intranet and occupational health care, and through shop stewards, in lectures by work ability consultants and on the Qurious e-learning platform. Qt engages in regular dialogue with employees and the occupational health care provider, thereby monitoring employee concerns. The employees' awareness of the existence of the various structures and channels is not assessed separately.

## S1-4

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

#### **Secure employment and employee turnover**

Qt aims to improve employee engagement particularly by developing leadership, providing opportunities for growth and learning at work, and by providing additional training. In 2024, leadership training will be increased and made more systematic as part of the annual calendar. The middle management's competence and opportunities for influence will be strengthened in particular.

#### **Work-life balance**

Qt aims to promote a flexible working life and support the employees' well-being and ability to cope with the demands of work by enabling flexible working hours and hybrid work. Reduced working hours can also be negotiated at the employee's initiative in special circumstances. In 2025, country-specific guidelines for flexible working hours will be developed, and flexible working hours will be made possible, for example, at the start and end of the working day. Qt's hybrid work policy will be implemented more effectively through internal communications in 2025.

#### **Adequate remuneration**

Qt is committed to paying fair and competitive wages to its employees. To ensure this, Qt carries out an annual wage survey in which Qt's wage level is compared with market data and the wage levels are reviewed and, if necessary, modified on a role-specific basis.

#### **Social dialogue (employee satisfaction)**

Qt conducts a job satisfaction survey annually. The results are discussed in the Group Management Team and unit-specific management teams. Action plans are drawn up on the basis of the results at all levels of the organization, including team-specific action plans. From 2025 onwards, in addition to the annual survey, more frequent pulse surveys will be carried out to obtain more up-to-date feedback from employees.

#### **Health and safety**

In each of Qt's operating countries, Qt's employees have access to either occupational health services or insurance and early intervention model. In addition, employees also have access to separate mental health services in some of the operating countries. Qt has recognized that employees do not have enough information about the available services. With this in mind, managers at Qt will be provided training in 2025 on the tools available for supporting mental health. The aim is also to extend the good practices of mental health services to all of Qt's operating countries. In order to identify mental health problems in a timely manner, Qt's occupational health care services in Finland use, among other things, a separate health examination related to work and mental health as well as tripartite negotiations with the employee, the manager and an occupational health nurse or psychologist.

#### **Gender equality and equal pay**

To promote equal pay, Qt updated its career framework in 2023. The framework specifies the skills required for each task and the remuneration for each task. The aim is to provide a transparent framework for career development and remuneration. In 2024, Qt also started preparing for the implementation of the EU's Pay Transparency Directive.

#### **Training and skills development**

In order to support the competence and career development of employees, a development discussion is held once a year for each employee. The discussions assess the employee's current role as well as career development goals and opportunities. In addition to the development discussions, the aim is to maintain active dialogue between the manager and the employee. To support the career development of managers, the first version of the career path was implemented in 2023 in Finland. The next version of the career path began to be expanded to different countries in 2024. Employees also have access to training material on the Qurious learning platform. Qurious was established in 2023, and new courses are added regularly.

#### **Employee diversity**

Employee diversity in its broad definition has been identified as one of Qt's material opportunities. Concrete further specifications and measures are planned for 2025.

#### **Measures against violence and harassment in the workplace**

Qt has not taken or planned any particular measures against violence or harassment due to the low number of incidents and reports. All reports (1 in 2024) are appropriately processed and addressed on a case-by-case basis. Thus far, Qt has not recognized a need for structural measures.

#### **Employee data protection**

Aside from continuous processes, Qt does not have separate measures for the development of data protection. The situation will be reviewed in 2025 and new measures will be planned if necessary.

## S1-5

### Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Qt has not set measurable, result-oriented targets regarding the management of material impacts, risks and opportunities related to its own workforce. The aim is to set the targets in accordance with the minimum information require-

ments by the end of 2026, and the setting of relevant targets will be assessed separately for each material impact, risk and opportunity.

However, Qt monitors the impacts, risks and opportunities related to its own workforce in different ways.

Material sustainability topic	Monitoring	Target level	Base period for monitoring
Secure employment	<ul style="list-style-type: none"> <li>Employee turnover in relation to the industry trend</li> <li>Internal tool</li> </ul>	-	Monthly
Work-life balance	<ul style="list-style-type: none"> <li>Weekly working hours recorded in employment contracts</li> <li>Up-to-date working time monitoring and process in some operating countries</li> <li>Process for handling the results of the job satisfaction survey</li> </ul>	Local legislation regarding working hours	Working time monitoring on a country-specific basis Annual job satisfaction survey
Adequate wages	<ul style="list-style-type: none"> <li>A wage survey in which Qt's wage level is compared with market data and the wage levels are reviewed and, if necessary, modified on a role-specific basis</li> </ul>	All employees (100%) are already paid adequate wages.	Annually
Social dialogue	<ul style="list-style-type: none"> <li>Job satisfaction survey (General satisfaction index as a guiding reference)</li> </ul>	-	Annually
Health and safety	<ul style="list-style-type: none"> <li>Early support model in every country</li> <li>Country-specific monitoring based on occupational health and/or insurance reports</li> </ul>	Trends, local legislation	Annually
Gender equality and equal pay for equal work	-	-	-
Training and skills development	<ul style="list-style-type: none"> <li>Data on the Qurious training platform (e.g. course completion rate by country and unit)</li> <li>Job satisfaction survey</li> </ul>	We monitor trends and the completion rate of mandatory courses, such as the course on the Code of Conduct and the Security training course.	Real-time data from Qurious, annual job satisfaction survey.
Measures against violence and harassment in the workplace	<ul style="list-style-type: none"> <li>Whistleblower reports</li> </ul>	-	-
Diversity	<ul style="list-style-type: none"> <li>Internal promotions and transfers (internal tool)</li> </ul>	-	Continuous monitoring
Privacy	<ul style="list-style-type: none"> <li>Monitoring of e-mails/notifications sent regarding concerns about the employee's personal data</li> </ul>	Legislation	Continuous monitoring



## S1-6

### Characteristics of the undertaking's employees

#### EMPLOYEES BY REGION

Region	Number of employees*
EMEA	564
North America	120
APAC	151
<b>Total</b>	<b>834</b>

\* Number of employees as the average for the reporting period (number of employees on the last day of each month in 2024, added up and divided by 12). The average number of employees in each region is rounded to a whole number. Consequently, the total sum does not correlate directly to the average number of all employees.

#### EMPLOYEES BY COUNTRY\*

Country	Number of employees**
Finland	259
Germany	206
United States	120

\* Countries in which Qt Group has at least 10% of its total number of employees.

\*\* Average number of employees for the reporting period.

#### NUMBER OF EMPLOYEES BY CONTRACT TYPE AND GENDER

Employment type	Female	Male	Other	Not reported	Total
Employees	184	649	1	0	834
Permanent employees	181*	610*	1*	0	765
Temporary employees	20*	50*	0	0	65
Non-guaranteed hours employees**	4*	3*	0	0	6

\* Head count on December 31, 2024. Other figures are based on the number of employees as the average for the reporting period (number of employees on the last day of each month in 2024, added up and divided by 12).

\*\* No minimum or fixed number of working hours in the contract.

#### EMPLOYEE TURNOVER

Total number of employees who have left the company*	92
Employee turnover**, %	11%

\* The aggregate number of employees who left Qt in 2024 voluntarily or due to dismissal, retirement, or death in service.

\*\* Number of employees who left the company in 2024 divided by the number of employees for the reporting period (average).

**S1-9**  
**Diversity metrics**

**AGE DISTRIBUTION OF EMPLOYEES**

	<b>Under 30 years old</b>	<b>30–50 years old</b>	<b>Over 50 years old</b>	<b>All</b>
<b>Number of employees*</b>	131	603	135	869
<b>%</b>	15%	69%	16%	100%

\* The figures are calculated from the situation on 31 December 2024.

The gender distribution of senior management is reported on page 20.

**S1-10**  
**Adequate wages**

Qt pays adequate wages to all its employees. The wages of employees in all of Qt's operating countries have been compared to either the country's minimum wage level or the minimum wage specified in the applicable collective agreement if a national minimum wage has not been established. If the minimum wage varies within the country, the highest minimum wage level is used as the reference value.

## S1-14 Health and safety metrics

	Employees
Percentage of employees covered by health and safety management system*, %	100%
Number of fatalities as a result of work-related injuries and work-related ill health	0
Number of recordable work-related accidents (including fatalities)	9
Recordable work-related accidents per one million hours worked	6.3
The number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	0

\* Systems that are based on legal requirements and/or recognized standards.

In addition to employees, Qt's own workforce only includes a small number of freelancers or temporary agency workers. The relevant information on these individuals is not available.

## S1-16 Remuneration metrics

	Employees
Gender pay gap among employees*, %	17.2
Total annual earnings ratio**	6.5

\* Average gross annual salary of men – average gross annual salary of women, divided by the average gross annual salary of men x 100. Includes part-time employees, temporary employees and trainees. The hourly wages of temporary employees have been converted into annual salaries.

\*\* The ratio between the total annual earnings of the company's top earner and the median total annual earnings of employees. Basic salary, bonuses and part of fringe benefits are included.

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

### NUMBER OF COMPLAINTS RELATED TO OWN WORKFORCE

Type	Total number of reports*
Incidents of discrimination and harassment reported in 2024	1
Complaints made in 2024 related to, for example, working conditions and terms of employment, equal treatment and equal opportunities for all, or other work-related rights (child labor, forced labor, privacy)	0
Reports made to the National Contact Points for OECD Multinational Enterprises, where applicable	0
The total amount of fines, penalties, and compensation for damages as a result of the reported incidents and complaints	0
The number of severe human rights violations and incidents connected to the company's own workforce	0
The total amount of fines, penalties and compensation for damages relating to incidents of discrimination and harassment	0
<b>Total</b>	<b>1</b>

\* Reports have been received only through Qt's anonymous whistleblowing channel.

## Workers in the Value Chain (S2)

### **Disclosure Requirement related to SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model**

At Qt, workers in the value chain refer to external consultants acting as employees of consulting companies who work remotely, and occasionally at Qt's offices or at the end customer's office, but who do not belong to the company's own workforce, i.e. who are not self-employed persons or temporary agency workers. Qt signs agreements with the employers of the consultants. In 2024, a cooperation agreement was signed with approximately 15 service provider companies.

The workers in the value chain who work as consultants do not involve a significant risk of child labor or forced labor. The consultants are highly educated and/or specialists engaged in demanding expert duties.

With regard to consultants, challenges related to occupational health and safety, particularly from the perspective of mental health, were identified as a material potential negative impact. These impacts have not been identified as widespread or systemic. Rather, they are related to individual incidents. In time- and material-based contracts, the working time of consultants is limited to a maximum of eight hours per day. The aim is to avoid placing an excessive burden on consultants. In addition, the external consultants have the

right to take days off and national holidays, which must be planned and confirmed in advance. For other types of contracts, the consultants have the opportunity to organize their working time more flexibly. Aside from these mechanisms and regular dialogue with consultants, Qt has not taken particular measures to manage its impacts on the health and safety of consultants.

Qt has identified sustainable working conditions as a material positive impact related to consultants. Qt provides consultants with a flexible working environment, i.e. opportunities for hybrid and remote work. In-office work is required to some extent, but these requirements are agreed upon before the contract is signed, and separately with the customer during the project.

Material financial risks or opportunities related to workers in the value chain have not been identified.

No separate groups have been identified among consultants who are particularly vulnerable from the perspective of occupational health and safety, or who are subject to more positive impacts than other groups.

### **S2-1 Policies related to value chain workers**

Qt's Code of Conduct guides the impacts on external consultants as regards health and safety and sustainable working conditions. Service providers are required to commit to the Code of Conduct. For contracts lasting longer than one month, consultants are required to complete training on the Code of Conduct. Qt monitors the percentage of consultants who have completed the training. More information on the Code of Conduct is provided in section G1 Business conduct.

Framework agreement concluded with the service providers requires service providers to commit to respecting human rights and looking after the health and safety of their employees. The contracts are negotiable with regard to the start date, planned days off and national holidays, for example. In-office work is usually agreed upon in advance with the service provider. The service provider company represents external consultants in their negotiations and is ultimately responsible for bringing up their views. Qt's project managers engage in discussions with the consultants regularly: on a weekly basis, every two weeks or every two months at a minimum. Procurement specialists engage in discussions with the manager representing the service provider at least once a month. The signing of framework agreements is the responsibility of the director in charge of professional services and a procurement specialist.

Qt aims to primarily prevent its negative impacts and to engage in continuous dialogue with consultants. The consultants' primary point of contact regarding health-related problems or other problems is their own employer. Consultants can also submit anonymous reports if they observe any violations of Qt's Code of Conduct. In addition, both the service provider company (the consultant's employer) and Qt have the opportunity to terminate the contract if its terms are violated.

The impacts related to workers in the value chain are guided by the Qt Group's Code of Conduct. The Code of Conduct is discussed in more detail in section G1-1 – Corporate culture and business conduct policies and corporate culture.

Qt has not received any reports of incidents of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

### **S2-2 Processes for engaging with value chain workers about impacts**

Qt communicates with external consultants in many ways. The terms of the work performed (including pricing, start dates and terms of payment) are negotiated between Qt and the employers of the external consultants. Qt's project manager has monitoring meetings with external consultants on a weekly basis, while the procurement specialist has similar meetings with a consulting representative on a monthly and quarterly basis. In the meetings, the participants review feedback from the consultants regarding the personnel and projects. Qt's representatives discuss these matters with the suppliers' primary contact people. Qt's procurement specialist acts as the primary contact person for the suppliers. The meetings also aim to find ways to resolve any problems. The occupational health of the consultants is the responsibility of their employer.

In Qt's Professional Services unit, project managers report to area directors, and area directors report to the head of the Professional Services unit. For suppliers operating under service partner contracts, the effectiveness of the cooperation and satisfaction are assessed in monthly and quarterly monitoring meetings between the Professional Services business unit's team and the suppliers.

### **S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns**

Consultants are required to complete a training on Qt's Code of Conduct, when the contract extends beyond one month. If the contract lasts longer than one year, the training must be repeated. As part of the course, consultants also receive information on the whistleblowing channel, which they can also use to report misconduct or shortcomings anonymously. At the end of 2024, 79 percent of the external consultants in the Professional Services unit had completed ISO27001 compliance training, which includes a module on Qt's Code of Conduct.

Topics including views highlighted by consultants are discussed in weekly meetings and in management meetings held at two-week and one-month intervals in the Professional Services unit. The agenda of these meetings includes project situation reviews, resource allocation, and other matters related to subcontracting.

#### **S2-4**

##### **Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions**

Aside from supplier agreements and terms of contract concerning working time, for example, Qt has not implemented and is not planning to implement any other particular measures relating to the health of external consultants. No separate resources have been allocated to managing negative impacts (mental health) related to consultants, because the impacts have been assessed to be potential rather than actual, and they are neither severe nor extensive in scale.

Qt has not identified any material business risks related to workers in the value chain. No serious human rights violations have been reported in relation to Qt's value chain.

#### **S2-5**

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

Qt has not set any targets related to the impacts on the health of external consultants, nor is the company planning to set such targets for the time being. Setting result-oriented targets is challenging, as Qt does not have visibility into the consultants' occupational health due to privacy regulations. However, Qt requires the service provider to commit to respecting human rights and looking after the health and safety of its employees. Consultants can raise concerns through the whistleblowing channel. In 2024, no reports were received.

# Governance Information

## G1 Business Conduct

### G1-1

#### **Corporate culture and business conduct policies and corporate culture**

Qt's Code of Conduct lays the foundation for Qt's entire business culture. The Code of Conduct applies to all Qt Group employees, subcontractors, vendors and partners in all geographical regions. The Code of Conduct consists of five principles: "We do the right thing", "We create a positive working environment", "We avoid conflicts of interest", "We protect our data, assets and reputation", and "We act on concerns and violations".

In its Code of Conduct, the Qt Group commits to conducting its business with honesty, complying with all applicable laws and ethical principles. Corruption and bribery are prohibited, and the company complies with applicable and statutory environmental regulations, taking into account the nature of the business. Qt Group is also committed to creating a working environment where all employees are treated with respect and where healthy work-life balance is encouraged. The company guarantees equal opportunities for career development regardless of the employee's background. Discrimination or harassment in any form is not tolerated. In order to avoid conflicts of interest, personal relationships must not influence business decisions, and employees are not entitled to use their position for personal gain. Business gifts can be accepted only if they are reasonable, such as business

lunches, and do not create conflicts of interest. The Qt Group complies with data protection legislation and accounting legislation and ensures the reliability of its financial reporting. The company complies with regulations and ethical standards in all of its communications.

The Code of Conduct is linked to all of Qt's impacts, risks and opportunities related to business conduct. The business culture was identified as both a potential negative and positive impact as well as a risk and an opportunity. The Code of Conduct also relates to deficiencies in awareness related to the prevention of corruption and bribery and incidents of corruption and bribery, which have been identified as potential negative impacts. Training on the prevention of corruption and bribery, which is also part of the Code of Conduct, was also identified as a positive impact. In addition, Qt has a separate Anti-Bribery and Corruption Policy, the aim of which is to ensure that Qt Group and its subsidiaries around the world comply with all anti-bribery and anti-corruption laws in their respective countries. Qt has zero tolerance for all business practices that are indicative of corruption or bribery. This policy applies to all employees, subcontractors, partners and other parties with whom Qt operates. In 2025, Qt plans to review its Anti-Bribery and Corruption policy in relation to the UN convention and, if necessary, refine the policy so that it is in line with the UN convention.

The Code of Conduct is connected to the following material impacts, risks and opportunities related to the company's own workforce: work-life balance, social dialogue (job satisfaction), health and safety, gender equality and equal pay, measures against violence and harassment, and the diversity of the personnel. All employees receive training on the Code of Conduct as part of their orientation. From 2025 onwards, the training will be an annual requirement for employees. Qt monitors the percentage of employees who have completed the training, and the target is for all employees to have completed the training.

Qt's Code of Conduct also guides the impacts on workers in the value chain, meaning external consultants, as regards health and safety and sustainable working conditions. Qt monitors the percentage of consultants who have completed the Code of Conduct training.

Data protection, which has been identified as a risk and a positive impact for Qt, is also an integral part of the Code of Conduct.

The Code of Conduct is based on the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. The Group's CFO, Senior Vice President, People & Culture, and the Gen-

eral Counsel review the Code of Conduct annually. The CEO approves the Code of Conduct and is responsible for the implementation of the Code of Conduct.

Qt also has a Human Rights Policy that applies to all of Qt's stakeholders and supplements the Code of Conduct. The Human Rights Policy states that Qt takes appropriate measures to avoid the exploitation of people via forced labor, human trafficking, and child labor. The Human Rights Policy will be integrated into Qt's Code of Conduct in 2025.

All of Qt's stakeholders have the opportunity to use the whistleblowing channel to anonymously report any observed violations of the Code of Conduct, such as corruption or bribery, the gray economy or other legal non-compliance. Qt has not separately determined the internal functions that are the most vulnerable to corruption and bribery.

Whistleblower reports are submitted via a service maintained by a third party, in which the whistleblower is provided with an anonymous username and password. Information on the channel is provided as part of the training on the Code of Conduct, which is mandatory for employees and external consultants working in customer projects. The channel is public, which means that anyone involved with Qt can use it to report misconduct.

All reports received via the anonymous whistleblowing channel are taken into processing within seven days, and the whistleblower receives a response within 30 days, as required by law. Reports submitted via the whistleblowing channel are accessible only to the Group's CFOs, General Counsel and Senior Vice President, People & Culture. If necessary, they have the right to discuss the content of the report and the consequences to be decided on with the company's CEO, Management Team, members of the Board of Directors and other parties deemed necessary by the specified persons. Compliance with labor legislation is monitored in the EU countries by legally required employee representatives, to whom employees can report misconduct. Violations of Qt's Code of Conduct can be reported via the anonymous whistleblowing channel and to the HR business partner in each business unit. All security-related violations, such as phishing attempts, are advised by Qt to be reported by email to security@qt.io.

### **Corporate culture development project**

Qt launched a corporate culture development project in summer 2024 with the aim of clarifying the direction in which Qt's corporate culture is to be developed in line with the company's business strategy. The goal of the culture development project is to find a shared view of the current culture and employee experience. As a result of the project, in 2025, Qt will introduce a culture handbook that provides guidelines for day-to-day work in the Qt Group. The project included group discussions on Qt's corporate culture. The discussions were open to all Qt employees. In addition, separate workshops were organized for Qt's Management Team on the key characteristics of the corporate culture to be pursued.

### **Targets and metrics**

Qt monitors the percentage of employees and suppliers who have completed training on the Code of Conduct and the number of reports received via the anonymous whistleblowing channel.

The target is for 100 percent of employees and new suppliers to have completed the training by 2026. For technical system reasons, it is currently almost impossible to achieve 100 percent coverage. Qt intends to develop the tool and the calculation boundaries in order to make the target relevant.

In 2024, 84 percent of employees and 79 percent of external consultants had completed the Code of Conduct training.



### **G1–2**

#### **Management of relationships with suppliers**

At Qt, the primary term of payment for all purchase invoices is 30 days (net). Invoices are paid on the due date without delay, provided that they have been approved by the appropriate employees, are valid, and have been sent to the company in accordance with the relevant instructions.

External consultants operating in customer projects are required to complete ISO27001 training, which includes a module on Qt's Code of Conduct. Qt has not yet established requirements for suppliers relating to sustainability topics.

### **G1–3**

#### **Prevention and detection of corruption and bribery**

To prevent allegations or incidents of corruption and bribery, all Qt employees and external consultants working in customer projects complete a section on the prevention of corruption and bribery as part of the training on the Code of Conduct. The whistleblowing practice is applied in the detection and processing of incidents of corruption and bribery. Corruption and bribery are also addressed as part of the training on the Code of Conduct, which is mandatory for employees and external consultants. In addition, the Code of Conduct is incorporated into supplier agreements concerning customer projects. All members of the Management Team and the Board of Directors are required to complete training on the Code of Conduct.

If the persons designated to process whistleblower reports are identified as being parties to the incident which the whistleblower report concerns, they may be disqualified from its processing as necessary. The incidents are reported to the Board of Directors as part of financial statements information. The reporting to the Board of Directors concerns the number of incidents leading to an investigation by the public authorities. Qt has not separately determined functions-at-risk with regard to corruption and bribery.

### **G1–4**

#### **Confirmed incidents of corruption or bribery**

Qt has not been subject to any convictions or fines for violation of anti-corruption and anti-bribery laws, and has therefore not had to implement any remedies. The existing preventive processes, such as contracts and trainings, have been sufficient.

## Data protection

### Policies related to data protection

Data protection is an integral part of Qt's Code of Conduct. The Code of Conduct applies to all Qt Group employees, sub-contractors, vendors and partners in all geographical regions. More information on the Code of Conduct is provided in section G1 Business conduct.

Qt also has a separate Privacy Policy, the main purpose of which is to protect and manage the personal data of users collected in connection with the use of Qt's websites, products and services. Qt Group is committed to protecting the privacy of its users, those visiting the Qt Group's web pages, and people interacting with the Qt Group. Any personal data processed by Qt Group through its web pages or related to the downloading or use of the products or services of Qt Group is processed only pursuant to applicable data protection legislation. The Privacy Policy relates to data protection, which has been identified as a positive impact and a risk, but it does not apply to employee or recruitment data, which are subject to a separate privacy policy (see section S1 Own workforce).

The Privacy Policy is approved by Qt's Management Team and CEO, who are also the most senior level in the organization that is accountable for the implementation the policy. The Privacy Policy is aligned with the ISO 27001 information security management standard and the ISO 9001 quality management standard, and it is publicly available on Qt's website.

### Actions and resources in relation to data protection

Qt Group was granted the ISO 27001 information security management certificate in 2024. During 2024, Qt also adapted its operations in response to the requirements of the European Union's Network and Information Security Directive (NIS2).

Qt Group offers a comprehensive range of IT and information security training courses that support the development of employee competence, ethical operations and information security in accordance with the ISO 27001 standard. The courses are part of the company's commitment to a strong information security culture and data protection.

#### Mandatory training courses:

- Information security awareness training: An annual program that is mandatory for all employees and external consultants to increase understanding of information security risks and best practices, such as identifying and reporting phishing, malware and social engineering.
- Data protection training: Interactive training aimed at employees. Through practical examples, the participants learn how to respond to data protection challenges. The course is completed as part of orientation training.
- Information security training: An interactive course aimed at employees. Covers information security challenges, such as scam messages. The course is completed as part of orientation training.

- Training on IT and information security practices: Contains up-to-date IT and information security policies and practices, which are also available on the intranet. A mandatory annual course for all employees and external consultants (contracts lasting over one month) that ensures that the participants are familiar with new practices and supports compliance with ISO 27001 requirements.

#### Voluntary training courses:

- How to use AI successfully? A course aimed at employees that provides the opportunity to learn about the use of AI in business.

The aim of the training courses is to increase the employees' knowledge of information security threats, promote a security-aware organizational culture and reduce risks related to information security. The courses also support regulatory compliance and the effective implementation of information security processes in the organization.

The training courses strengthen the employees' capacity to comply with the company's data protection and information security policies, which are an integral part of the Qt Group's operations and ISO 27001-compliant management system.

The resources allocated to the actions mainly consist of human resources and involve various individuals, including an information security specialist, legal specialist and the director in charge of information management and IT operations. In addition, resources have been allocated to required tooling, such as a system for management of ISO standard related information.

### **Metrics in relation to data protection**

Qt monitors and measures the company-wide completion rate of two information security related trainings. The metric is internally created and internally monitored, and the measurement has not been validated by an external party.

Share of employees who completed mandatory training courses in 2024

- Information security awareness training 89%
- Training on IT and information security policies and practices 71%

The number of employees who have completed the course in proportion to people employed on 31 December 2024.

### **Targets related to data protection**

Qt has set a 100 percent completion rate target for training courses related to information security and data protection by the end of 2026.

During 2025, Qt will develop the e-learning platform, in which new company-wide information security trainings will be added. At the same time, the data collected by the learning platform is improved and the monitoring of the achievement of the goal is developed. In 2024, target monitoring only covers Qt employees, but Qt's aim is to monitor the completion rates of external consultants separately starting from 2026.

The target has been set internally, and stakeholders have not been engaged in the process.

## List of data points in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS 2 GOV-1</b> Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 ( <sup>27</sup> ), Annex II		Yes	20
<b>ESRS 2 GOV-1</b> Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Yes	19
<b>ESRS 2 GOV-4</b> Statement on due diligence paragraph 30	Indicator number 10 of Table #3 of Annex 1				Yes	21
<b>ESRS 2 SBM-1</b> Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator number 4 of Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 ( <sup>28</sup> ) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
<b>ESRS 2 SBM-1</b> Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 of Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
<b>ESRS 2 SBM-1</b> Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 ( <sup>29</sup> ), Article 12( <sup>1</sup> ) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
<b>ESRS 2 SBM-1</b> Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12( <sup>1</sup> ) Delegated Regulation (EU) 2020/1816, Annex II		Not material	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS E1-1</b> Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Not material	
<b>ESRS E1-1</b> Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	
<b>ESRS E1-4</b> GHG emission reduction targets paragraph 34	Indicator number 4 of Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Not material	
<b>ESRS E1-5</b> Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 of Table #1 and Indicator n. 5 of Table #2 of Annex 1				Not material	
<b>ESRS E1-5</b> Energy consumption and mix paragraph 37	Indicator number 5 of Table #1 of Annex 1				Not material	
<b>ESRS E1-5</b> Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 of Table #1 of Annex 1				Not material	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS E1-6</b> Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 of Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Not material	
<b>ESRS E1-6</b> Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 of Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Not material	
<b>ESRS E1-7</b> GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	
<b>ESRS E1-9</b> Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
<b>ESRS E1-9</b> Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) <b>ESRS E1-9</b> Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			Not material	
<b>ESRS E1-9</b> Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralized by immovable property - Energy efficiency of the collateral			Not material	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS E1-9</b> Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
<b>ESRS E2-4</b> Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 of Table #1 of Annex 1 Indicator number 2 of Table #2 of Annex 1 Indicator number 1 of Table #2 of Annex 1 Indicator number 3 of Table #2 of Annex 1				Not material	
<b>ESRS E3-1</b> Water and marine resources paragraph 9	Indicator number 7 of Table #2 of Annex 1				Not material	
<b>ESRS E3-1</b> Dedicated policy paragraph 13	Indicator number 8 of Table 2 of Annex 1				Not material	
<b>ESRS E3-1</b> Sustainable oceans and seas paragraph 14	Indicator number 12 of Table #2 of Annex 1				Not material	
<b>ESRS E3-4</b> Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 of Table #2 of Annex 1				Not material	
<b>ESRS E3-4</b> Total water consumption in m <sup>3</sup> per net revenue on own operations paragraph 29	Indicator number 6.1 of Table #2 of Annex 1				Not material	
<b>ESRS 2 – IRO-1 – E4</b> 1 - E4 paragraph 16 (a) i	Indicator number 7 of Table #1 of Annex 1				Not material	
<b>ESRS 2 – IRO-1 – E4</b> 1 - E4 paragraph 16 (b)	Indicator number 10 of Table #2 of Annex 1				Not material	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS 2 – IRO-1 – E4</b> 1- E4 paragraph 16 (c)	Indicator number 14 of Table #2 of Annex 1				Not material	
<b>ESRS E4-2</b> Sustainable land/ agriculture practices or policies paragraph 24 (b)	Indicator number 11 of Table #2 of Annex 1				Not material	
<b>ESRS E4-2</b> Sustainable oceans/ seas practices or policies paragraph 24 (c)	Indicator number 12 of Table #2 of Annex 1				Not material	
<b>ESRS E4-2</b> Policies to address deforestation paragraph 24 (d)	Indicator number 15 of Table #2 of Annex 1				Not material	
<b>ESRS E5-5</b> Non-recycled waste paragraph 37 (d)	Indicator number 13 of Table #2 of Annex 1				Not material	
<b>ESRS E5-5</b> Hazardous waste and radioactive waste paragraph 39	Indicator number 9 of Table #1 of Annex 1				Not material	
<b>ESRS 2 – SBM-3 – S1</b> Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 of Table #3 of Annex I				Yes	37
<b>ESRS 2 – SBM-3 – S1</b> Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 of Table #3 of Annex I				Yes	37
<b>ESRS S1-1</b> Human rights policy commitments paragraph 20	Indicator number 9 of Table #3 and Indicator number 11 of Table #1 of Annex I				Yes	48, 49



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS S1-1</b> Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21				Delegated Regulation (EU) 2020/1816, Annex II	Yes	38, 49
<b>ESRS S1-1</b> Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 of Table #3 of Annex I				Yes	49
<b>ESRS S1-1</b> Workplace accident prevention policy or management system paragraph 23	Indicator number 1 of Table #3 of Annex I				Yes	44, 48
<b>ESRS S1-3</b> Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 of Table #3 of Annex I				Yes	39
<b>ESRS S1-14</b> Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 of Table #3 of Annex I			Delegated Regulation (EU) 2020/1816, Annex II	Yes	44
<b>ESRS S1-14</b> Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 of Table #3 of Annex I				Yes	44
<b>ESRS S1-16</b> Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 of Table #1 of Annex I			Delegated Regulation (EU) 2020/1816, Annex II	Yes	44
<b>ESRS S1-16</b> Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 of Table #3 of Annex I				Yes	44

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS S1-17</b> Incidents of discrimination paragraph 103 (a)	Indicator number 7 of Table #3 of Annex I				Yes	44
<b>ESRS S1-17</b> Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 of Table #1 and Indicator n. 14 of Table #3 of Annex I			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	Yes	44
<b>ESRS 2 – SBM-3 – S2</b> Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 of Table #3 of Annex I				Yes	45
<b>ESRS S2-1</b> Human rights policy commitments paragraph 17	Indicator number 9 of Table #3 and Indicator n. 11 of Table #1 of Annex 1				Yes	48, 49
<b>ESRS S2-1</b> Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Yes	45, 46, 48, 49
<b>ESRS S2-1</b> Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 of Table #1 of Annex 1			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	Yes	48, 49
<b>ESRS S2-1</b> Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19				Delegated Regulation (EU) 2020/1816, Annex II	Yes	48, 49

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS S2-4</b> Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 of Table #3 of Annex 1				Yes	47
<b>ESRS S3-1</b> Human rights policy commitments paragraph 16	Indicator number 9 of Table #3 of Annex 1 and Indicator number 11 of Table #1 of Annex 1				Not material	
<b>ESRS S3-1</b> Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
<b>ESRS S3-4</b> Human rights issues and incidents paragraph 36	Indicator number 14 of Table #3 of Annex 1				Not material	
<b>ESRS S4-1</b> Policies related to consumers and end-users paragraph 16	Indicator number 9 of Table #3 and Indicator number 11 of Table #1 of Annex 1				Not material	
<b>ESRS S4-1</b> Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
<b>ESRS S4-4</b> Human rights issues and incidents paragraph 35	Indicator number 14 of Table #3 of Annex 1				Not material	
<b>ESRS G1-1</b> United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 of Table #3 of Annex 1				Yes	48

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material to Qt	Page number
<b>ESRS G1-1</b> Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 of Table #3 of Annex 1				Yes	48
<b>ESRS G1-4</b> Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 of Table #3 of Annex 1			Delegated Regulation (EU) 2020/1816, Annex II)	Yes	50
<b>ESRS G1-4</b> Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 of Table #3 of Annex 1				Yes	50

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# Assurance Report on the Sustainability Report

This document is an English translation of the Finnish auditor's report.  
Only the Finnish version of the report is legally binding.

## To the Annual General Meeting of Qt Group Plc

We have performed a limited assurance engagement on the group sustainability report of Qt Group Plc (business identity code 2733394-8) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2024.

### **Opinion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS);

2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Qt Group Plc has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment) and the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act.

Our opinion does not cover the tagging of the group sustainability report with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that provision in the absence of the ESEF regulation or other European Union legislation.

### **Basis for Opinion**

We performed the assurance of the group sustainability report as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the Responsibilities of the Authorized Group Sustainability Auditor section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other Matter**

We draw attention to the fact that the group sustainability report of Qt Group Plc that is referred to in Chapter 7 of the Accounting Act has been prepared and assurance has been provided for it for the first time for the financial year 1.1.–31.12.2024. Our opinion does not cover the comparative infor-

mation that has been presented in the group sustainability report. Our opinion is not modified in respect of this matter.

### **Authorized Group Sustainability Auditor's Independence and Quality Management**

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Responsibilities of the Board of Directors and the Managing Director**

The Board of Directors and the Managing Director of Qt Group Plc are responsible for:

- the group sustainability report and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with

the sustainability reporting standards has been identified as well as the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act and

- the compliance of the group sustainability report with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088;
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability report that is free from material misstatement, whether due to fraud or error.

### **Inherent Limitations in the Preparation of a Sustainability Report**

Preparation of the sustainability report requires company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability reporting that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty. Furthermore, when reporting forward looking information company has to disclose assumptions related to potential future events and describe company's possible future actions in relation to these events. Actual outcome may differ as forecasted events do not always occur as expected.



## Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability report.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability report, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We interviewed Qt Group Plc's management and persons responsible for the preparation and gathering of the sustainability information.
- We familiarized with interviews to the key processes related to collecting and consolidating the sustainability information.
- We got acquainted with the relevant guidances and policies related to the sustainability information disclosed in the sustainability report, as appropriate.
- We acquainted ourselves to the background documentation and other records prepared by the company, as appropriate and assessed how they support the information included in the sustainability report.
- In relation to the double materiality assessment process, we interviewed persons responsible for the process and familiarized ourselves with the process description pre-

pared of the double materiality assessment and other documentation and background materials.

- In relation to the EU taxonomy information, we interviewed the management of the company and persons with key roles in reporting taxonomy information, we obtained evidence supporting the interviews and reconciled, as applicable, the reported EU taxonomy information to supporting documents and to the bookkeeping.
- We assessed the application of the ESRS sustainability reporting standards reporting principles in the presentation of the sustainability information.

Helsinki, 27 February 2025  
KPMG OY AB  
Authorized Sustainability Audit Firm

Jonne Ahokas  
Authorized Sustainability Auditor, KRT



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