

Sustainability report

“We at Inission are firmly committed to integrating sustainability initiatives into all aspects of our business. By minimizing our impact on the environment and society, we strive to promote long-term sustainability and responsible business practices.”

/Fredrik Berghel, CEO Inission AB

Inission has operations in Sweden, Norway, Finland, Estonia, Italy, USA, and Tunisia, with approximately 1 100 employees. Inission’s offer is divided into two business areas, one of which is contract manufacturing of electronics and mechanics under the brand name of Inission and the other is power electronics and systems under the Enedo brand. Read more about our business model and business areas on page 5.

Inission’s commitment to sustainability is integrated throughout our business operations and extends across the entire organization. As a leading provider of customized manufacturing services and products in advanced industrial

electronics and mechanics, our services cover the entire product life cycle, from development and design to industrialization, volume production, and after-market support. The Enedo business area strives to be a leader in power electronics and systems and to do so in a way that is sustainable and responsible. Enedo develops, produces, and markets power supplies and systems, focusing on high-quality tailor-made solutions that provide customers and their customers’ customers with value-creating solutions.

We have taken an important step during the year by establishing collaboration with the organization South Pole. Together, we follow the guidelines and

ensure the quality of the GHG (Greenhouse Gas Protocol) and parts of the CSRD (Corporate Sustainability Reporting Directive) to reduce our impact on the environment, increase our sustainability efforts, and respond to the new EU directives. Over the past year, we have carefully analyzed our existing processes and identified several sustainability areas where we can improve our efforts, which will be a work in progress during 2024.

Our main goal is to ensure that our policies are consistent and that we as an organization achieve carbon neutrality (Scope 1 and 2) on a consolidated level by 2025. We are determined to take responsibility for our environmental

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impact and work towards a more sustainable future. Through our collaboration with South Pole and other partners, we look forward to making significant progress in our sustainability journey. To compensate for the small emissions we had during the year, we have also engaged in a climate project in India that aims to create jobs while reducing emissions. Certificates can be found under sustainability. Thus, our Group-wide climate impact has an outcome for 2023 of 1.49 tonnes CO₂/MSEK. We strive to be a leading player in the field

of sustainability and take our responsibility towards the environment, society, and economy seriously. By including all three aspects in our operations, actively addressing social issues, streamlining processes, and acting ethically in our facilities, we strengthen our commitment to sustainable development. We regularly engage with our key suppliers to ensure they share our sustainability values and comply with our Code of Conduct. Our purchasing categories, which include components, electromechanical products, mechanics, PCBs,

cabling, and indirect materials, are carefully reviewed to ensure they meet our sustainability criteria. Inission is an active part of society, and we see a clear trend in which interest in sustainability issues is increasing among all stakeholders. We have a long history of high ambitions in sustainability, and we are well-equipped to continue to be leaders in this field. We simply believe that driving and strengthening our commitment to sustainability is of utmost importance.

SUSTAINABILITY GOALS AND OUTCOMES 2023

Customer satisfaction (%)

Goal 2023: 100 » Outcome Inission 97 (97), Enedo 85.7 (-)
 Why: Inission's mission is to have the most satisfied customers. Satisfied customers are a prerequisite for new business and growth.
Goal 2024: 100

Health attendance (%)

Goal 2023: 97.5 » Outcome Inission 93.6 (95.1), Enedo 97.7 (-)
 Why: A high health attendance indicates a sound working environment that does not negatively affect the health of our employees. Inission has set a high goal for our employees to thrive at work.
Goal 2024: 96.5

Employee engagement (%)

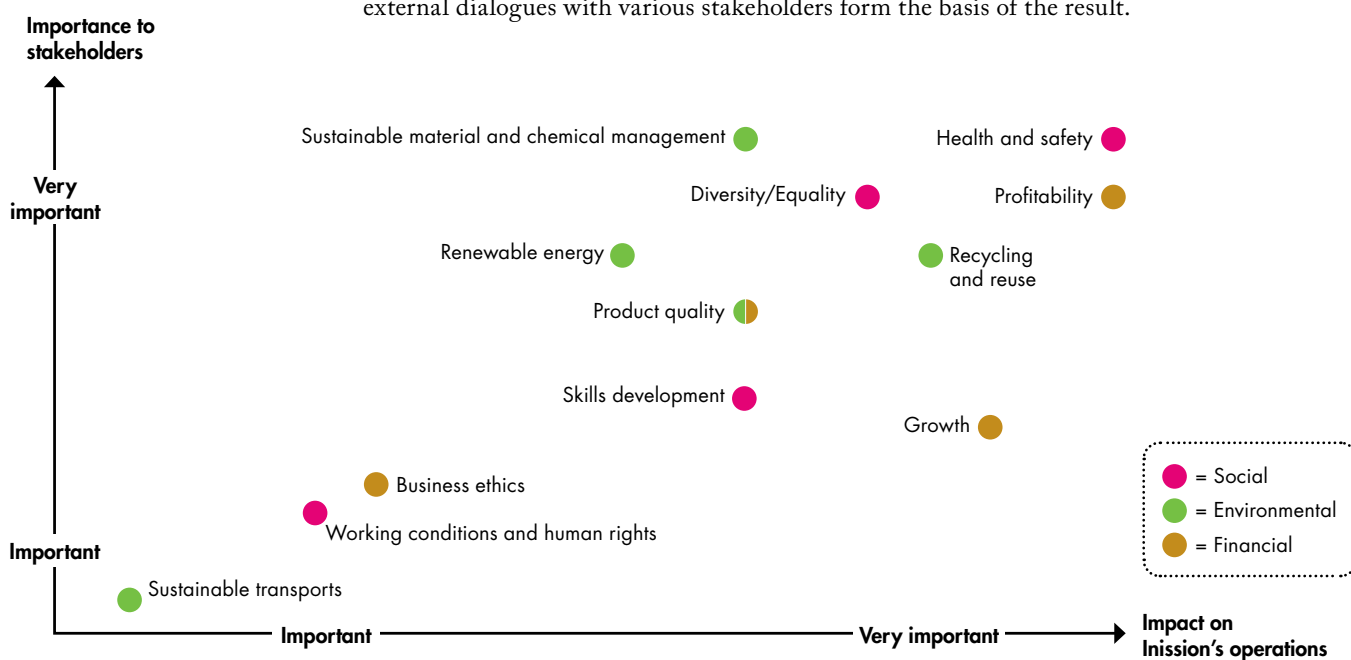
Goal 2023: 75 » Outcome Inission 74 (71), Enedo 71 (-)
 Why: It's all about people, and ultimately they are our most important resource. We want to be a good employer where everyone thrives, develops, and grows.
Goal 2024: 80

Environment* (tonne CO₂/MSEK)

Goal 2023: 1.5 » Outcome Inission 1.19 (1.73), Enedo 2.92 (-)
 Why: The climate is changing and we need to act. Inission sees it as a given to reduce the CO₂ emissions caused by its activities. Our ambition is to become carbon neutral by 2025.
Goal 2024: 1.0

MATERIALITY ANALYSIS

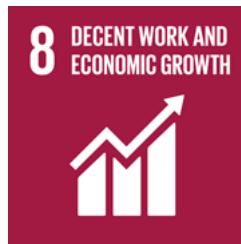
As part of this work, Inission has carried out a materiality analysis where internal and external dialogues with various stakeholders form the basis of the result.



* According to GHG Protocol, Scope 1 & 2

Global goals

Inission contributes to the UN Agenda 2030 and the Sustainable Development Goals. Based on the materiality analysis, four of the global goals have been linked to Inission's sustainability work. Here, Inission also has an opportunity to contribute to achieving the goals from a global perspective.



Inission is since 2021 a Signatory member of the UN Global Compact. As a Signatory member, we have committed to follow and work with the Ten Principles in human rights, labor law, environment, and anti-corruption.

The work is conducted following applicable laws and regulations, and based on this, Group-wide policies are also set. Inission sets targets for its activities and measures and follows up according to these targets. In our Business Plan, which is drawn up per company, targets and activities are defined. The Business Plan is revised annually and followed up at all levels according to the established structure. In line with our decentralized business model, our production units are free to supplement with stricter requirements than the existing Group-wide policies.

Social sustainability

At Inission, we strive to maintain and improve social conditions and human rights in all our activities. Our values form the basis of our work and guide us in making the right decisions. We continuously work on our core values, and to increase the understanding of these values, we provide our Code of Conduct for download on our website www.inission.com.

The most significant social sustainability risks we address include freedom of association, discrimination, working conditions, and conflict minerals issues.

We ensure that all our production units have an employee handbook and related policies that regulate gender equality, working conditions, dissemination of information and consultation with employees, trade union rights, harassment, and health and safety. Incident reporting is done according to standardized procedures and followed

up with actions to ensure safety in our factories.

We conduct employee surveys and performance reviews annually to promote employee engagement and well-being. According to our latest employee survey, the Group-wide score was 74% in 2023.

We have invested in training courses for our employees on GHG Scope 1, 2 and 3 emissions. These courses aim to raise awareness of different emission categories and help us identify and reduce our direct and indirect carbon emissions.

We regularly review our major suppliers to ensure they respect human rights and comply with our Code of Conduct.

We consider our employees to be our most important resource and invest in their potential through the Inission Academy. Read more on page 17. We offer a range of training courses in

different areas such as leadership, LEAN, project management and product costing. Through Inission Academy and our collaboration with Chefs-akademin regarding leadership, we also strive to be an attractive employer and ensure access to the skills needed for our operations. Within the framework of Inission Academy, we have in 2023 trained 121 (66) employees through 2 158 (845) training hours.

To promote the training and development of the future workforce, we offer internships and thesis research for students from various educational levels.

Environmental sustainability

Inission is committed to systematically and continuously reduce its environmental impact in accordance with our Environmental Policy. Our biggest environmental impact is carbon dioxide emissions. We set targets and carefully measure and monitor these parameters to steadily reduce our impact.

Inission's goal is for all production facilities to be certified according to ISO 14001. We conduct our work with relevant environmental permits and licenses and use ISO 14001 as a comprehensive tool for continuous improvement. The system includes both internal and external controls.

We apply the precautionary principle by avoiding materials and methods that may pose potential environmental and health risks when other options are available.

Based on the new sustainability directive CSRD, Inission has established a structure and trained key personnel to meet the new directives. In 2023, we began the work of establishing processes and working methods to measure and monitor GHG Scope 3.

One of our main priorities is to reduce greenhouse gas emissions and promote more sustainable operations. To achieve this, we have implemented several important measures.

Each unit within our organization has developed and presented their individual reduction plan to reduce emissions and promote sustainable business practices under Scope 1 and 2. These plans are tailored to address specific challenges and opportunities in each area of operation.

Through these initiatives and actions, we aim to become a leader in sustainability and positively contribute to our environment and society.

Financial sustainability

Inission is firmly rooted in the principle of financial sustainability, which is a fundamental pillar of our Company's mission and success.

For us, 100% customer satisfaction is not just a goal but a fundamental value that we strive to achieve in every business interaction. We understand that sustainability involves more than maintaining environmental and social standards; it also means ensuring sound and fair economic practices that benefit all stakeholders.

One of the most significant risks in financial sustainability is corruption. Inission remains committed to its principle of not tolerating any form of corruption, bribery, extortion, kickbacks, or other

attempts to gain undue advantages. We recognize that corruption not only undermines business integrity but also erodes trust in the institutions and societies in which we operate.

Our sustainability strategy also includes clearly communicating our expectations and requirements regarding business ethics and integrity to all our employees and business partners. By integrating these principles into our business processes and decisions, we promote a sustainable economic environment that allows businesses to flourish responsibly and ethically.

We have conducted a comprehensive GAP analysis within the framework of the CSRD to ensure that our sustain-

ability work has a clearer strategy for our continued work going forward. This analysis has contributed to identifying areas for improvement and effectively planning for future initiatives.

At Inission, we are firmly committed to being a leader in financial sustainability and doing our best to ensure fair, transparent, and sustainable business practices in all our operations. By adhering to our values and acting with integrity and responsibility, we promote a world where businesses and communities can grow and prosper together.

Activities in 2024

Moving into 2024, we at Inission are committing to deepening our sustainability efforts and striving towards a more responsible business. One of our central objectives is to conduct a comprehensive Scope 3 calculation to map and understand our total impact and the key sustainability aspects that affect and are affected by our operations.

By conducting Scope 3 calculations, we will carefully analyze and quantify the indirect emissions arising from our value chain, including suppliers, distribution, and use of our products and services. This will give us a more comprehensive understanding of our total climate impact and allow us to identify areas where we can make

significant improvements. In parallel, we will also conduct a double materiality analysis to identify and prioritize the most significant and material sustainability issues for our organization and stakeholders. This analysis will guide us in focusing our resources and efforts on areas where we can make the greatest impact and where improvement is most needed.

Our emission reduction plans will also include Scope 3 in 2024. By identifying specific targets and actions in each area, we will work actively to reduce our climate impact and promote more sustainable operations.

To ensure our sustainability efforts are well-integrated and effective, we will start the implementation of processes

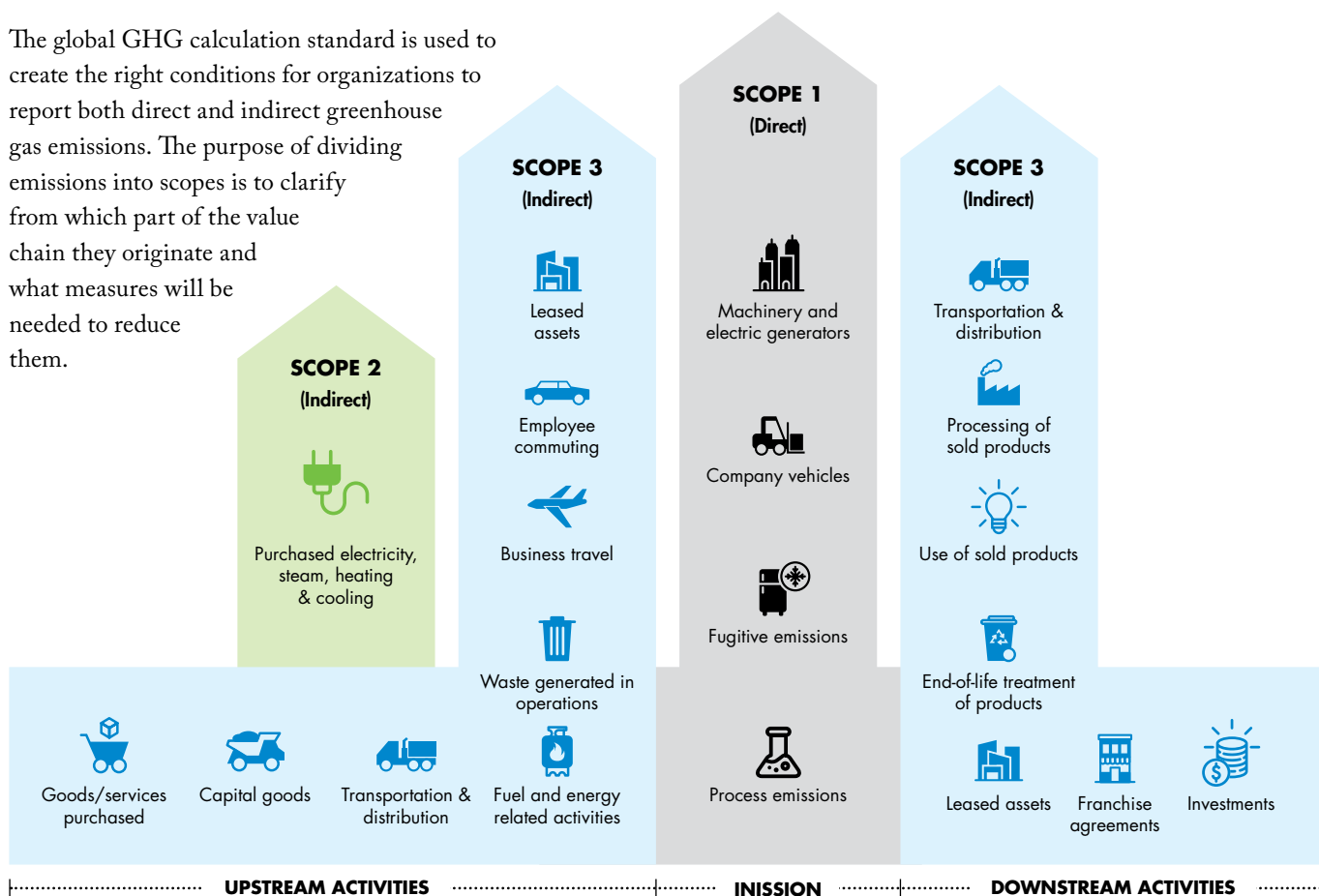
aligning with CSRD. By complying with these guidelines and regulations, we will be able to improve our reporting and ensure that we meet international sustainability reporting standards.

Finally, we will integrate the newly acquired company AXXE into our overall sustainability work.

By implementing these actions and initiatives in 2024, we demonstrate our commitment to continuously improve and advance our sustainability agenda and contribute to a more sustainable future for our Company, our stakeholders, and society at large.

GHG calculations within Scope 1, 2 and 3

The global GHG calculation standard is used to create the right conditions for organizations to report both direct and indirect greenhouse gas emissions. The purpose of dividing emissions into scopes is to clarify from which part of the value chain they originate and what measures will be needed to reduce them.



Inission's policies, guidelines, and manuals for sustainability work

At Inission, we firmly believe that clear policies and guidelines are the cornerstone of a responsible and sustainable business. Our policies are not just documents on paper; they are living expressions of our values and commitments to our stakeholders and society at large.

Code of Conduct

Our Code of Conduct is our ethical compass, guiding us in making the right decisions and acting responsibly towards our stakeholders, employees and society.

Whistleblower policy

Our whistleblower policy is a central part of our corporate culture and creates a safe environment where employees and stakeholders can report irregularities and potential misconduct without fear of retaliation.

Quality and environmental policy

We strive to improve our operations continuously by maintaining the highest possible quality and environmental impact standards. Our quality and environmental policy is the basis for our work in these areas.

Personnel policy

Our personnel policy is designed to promote a positive work environment and ensures that all employees are treated fairly and respectfully, regardless of background or position.

Equal opportunities policy

We are firmly committed to promoting equality and diversity in all aspects of our business and society at large. Our equal opportunities policy is integral to our commitment to creating an inclusive workplace.

GDPR¹

We care about protecting personal data and follow strict guidelines under the General Data Protection Regulation (GDPR) to ensure the integrity and confidentiality of all our stakeholders.

Drug policy

Our drug policy aims to create a safe and healthy work environment by preventing and managing drug use in the workplace.

Procurement manual

Our procurement manual regulates our purchasing processes and ensures that we work with suppliers who share our values and comply with our standards of ethics and sustainability.

Conflict minerals², RoHS³ and Reach⁴

We take seriously our responsibility to avoid conflict minerals and comply with the Restriction of Hazardous Substances (RoHS) Directive and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) legislation. By following these guidelines, we contribute to a safer and more sustainable world.

In summary, our policies are not just rules to follow but guiding principles that strengthen our Company's moral compass and contribute to more sustainable and responsible operations.

¹ GDPR (General Data Protection Regulation)

² Conflict minerals (Minerals that are extracted from Democratic Republic of Congo and nine neighbouring countries, where money from the exploitation used by local warlords and groups to fund ongoing conflicts)

³ RoHS (Restriction of Hazardous Substance)

⁴ REACH (Registration, Evaluation, Authorization, and restriction of Chemicals)

