Jotron Group

Sustainability statement 2024

Contents

PRECISION

ENTHUSIASM

RESPECT

Introduction

About Jotron

Contents

Jotron develops and manufactures state of the art communication and navigation solutions for land, sea and air applications worldwide. Our solutions enhance safety through excellent technology.

Jotron is a privately owned company based in Larvik, Norway. We have a team of 363 employees spread across offices in Oslo, Kaunas, Singapore, Newcastle and Houston. We are dedicated in developing and manufacturing communication products and systems for use in air, on land and at sea. For us, **"Safe Journey!"** is more than just a marketing tagline — it is our mission and responsibility. It serves as a reminder that what we do plays a vital role in safety systems worldwide. Aiming for excellence in everything we do, Jotron is certified in accordance with ISO 9001, 14001, 27001 and 45001.

For over 55 years, Jotron has consistently delivered lasting product value to the industry and our customers. Founded in 1967, the company spent three years developing the world's first Emergency Position Indicating Radio Beacon (EPIRB), which was launched in 1970. While we have successfully ventured into new markets, we remain focused on developing industry-leading products by leveraging the most advanced technologies.

Jotron is recognised globally as a leading provider of high-performance communication and navigation equipment. Our products are trusted worldwide, and we are continuously expanding into new and dynamic markets. What sets us apart in the industry is our complete control over the entire product chain — from initial concept and production to market delivery. Our robust and well-established product portfolio offers critical communication solutions designed to perform reliably, even in the most challenging environments.

JOTRON

Business highlights

Contents

883
REVENUES IN
NOK MILLION

131.5
tCO$_2$e EMISSIONS
IN SCOPE 1 & 2

5
COUNTRIES WITH
OPERATIONS [1)]

363
EMPLOYEES
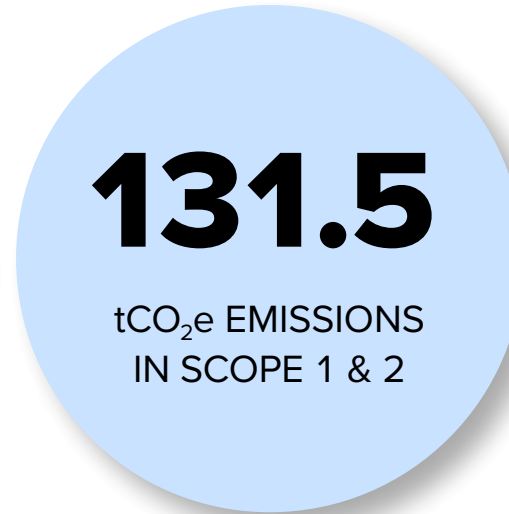
1) Norway, Lithuania, US, UK, Singapore.

WE SUPPORT

UN GLOBAL COMPACT

Jotron is committed to the UN Global Compact and its ten principles in the areas of human rights, environment, and anti-corruption.

JOTRON

Contents

Message from the managing director
Commitment to sustainability

Jotron's first sustainability report marks a significant milestone in our journey towards a more sustainable future, and I am excited to share our progress and insights with you. This report describes how our operations impact environmental, social and governance (ESG) factors and how ESG factors impact our business.

To demonstrate our sustainability commitment, we have voluntarily decided to adapt to the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Our ambition has been to implement as many of these standards as possible in our 2024 report, but we acknowledge that there is still a considerable way to go. This proactive step helps ensure long-term value creation and resilience in our business.

Through a double materiality assessment, we have gained a 360-degree view of our business. This analysis has provided us with better insights into our impacts, risks, and opportunities, and has been crucial in shaping our sustainability strategy. We have identified the areas where we can make the most significant difference, and we are committed to taking action accordingly.

On our journey going forward, we will be transparent in our progress. We look forward to continuing our sustainability commitment to integrating sustainability into our strategy, culture and daily business operations.

Merete Berdal
Managing director of Jotron

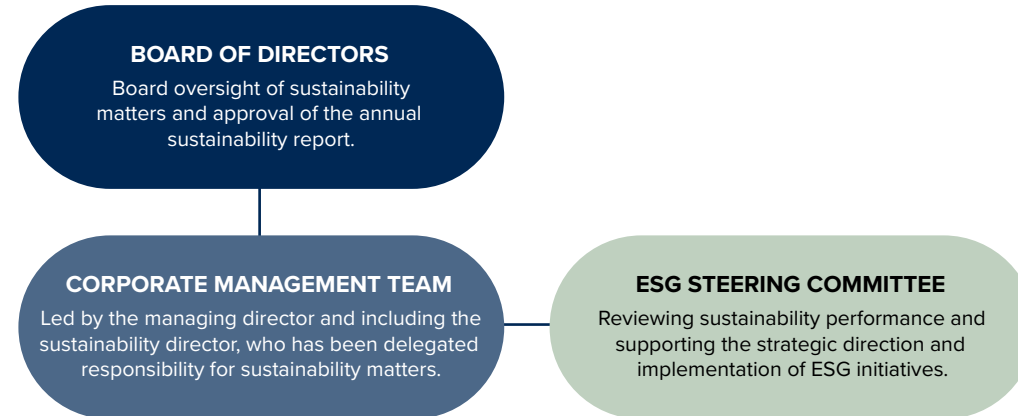General information

ESRS 2 General disclosures

Contents

BASIS FOR PREPARATION

The sustainability statement has been guided by the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The statement is prepared on a consolidated basis, compromising the parent company Jotron AS and its subsidiaries, unless otherwise stated. The 2024 report covers the period 1 January 2024 to 31 December 2024. The scope of consolidation is the same as for the financial statements.

Both the upstream and downstream value chains are covered. All disclosures included are either mandatory under the ESRS or have been assessed material based on our double materiality assessment.

SUSTAINABILITY GOVERNANCE

Jotron has established procedures to address material impacts, risks and opportunities. Jotron does not currently integrate sustainability-related performance in our incentive schemes.

BOARD OF DIRECTORS
Board oversight of sustainability matters and approval of the annual sustainability report.

CORPORATE MANAGEMENT TEAM
Led by the managing director and including the sustainability director, who has been delegated responsibility for sustainability matters.

ESG STEERING COMMITTEE
Reviewing sustainability performance and supporting the strategic direction and implementation of ESG initiatives.

BOARD OF DIRECTORS

Sustainability is considered at the highest level of decision-making. The board of directors oversee material impacts, risks and opportunities. The annual sustainability report is reviewed and approved by the board. On 31 December 2024, the board comprised the chair and 6 directors, with a gender distribution of 57 per cent women and 43 per cent men. Worker directors make up 29 per cent of the board, consisting of two women. Independent directors account for 43 per cent of the board, consisting of one woman and two men. The board of directors have extensive experience and knowledge in finance, strategy, business development, and engineering. All directors are non-executive.

Corporate management team

The corporate management team, led by the managing director, receives monthly updates on sustainability matters from the sustainability director. Reporting directly to the managing director, the sustainability director has been delegated responsibility for monitoring impacts, risks and opportunities, as well as leading the development and implementation of sustainability strategy and reporting. Each division and department director is accountable for managing sustainability performance in their respective areas. The corporate management team possesses expertise and responsibilities within finance, ESG, HR, operations, quality, R&D, information security, sales and marketing.

ESG steering committee

At the start of 2025, Jotron formed an ESG steering committee, including members of the corporate management team and the procurement manager. This committee will play a crucial role in the company's sustainability transition and actively participating in the assessment and prioritisation of material impacts, risks, and opportunities.

Contents

Risk management

Jotron acknowledges the potential for material misstatements in sustainability reporting due to human error or incomplete data. To ensure efficient and accurate carbon footprint accounting, Jotron has implemented software that complies with the Greenhouse Gas (GHG) Protocol and enhances data integrity and accuracy. Jotron will establish additional procedures to further minimise the risk of misstatements.

Due diligence

The table below summarises how we address the core elements of due diligence in our sustainability statement.

CORE ELEMENTS OF DUE DILIGENCE		
a)	Embedding due diligence in governance, strategy and business model	Fully or partially addressed for our material sustainability matters in the different sections of this sustainability statement. For ESRS S1 and S2, also see our transparency statement on human rights due diligence, available on our website.
b)	Engaging with affected stakeholders	
c)	Identifying and assessing adverse impacts	
d)	Taking actions to address those adverse impacts	
e)	Tracking the effectiveness of these efforts and communicating	

OUR BUSINESS MODEL AND VALUE CHAIN

How we create value

Committed to providing safe journeys and operations, Jotron serves customers globally from offices in Larvik (Norway), Oslo (Norway), Kaunas (Lithuania), Cramlington (UK), Houston (Texas, US) and Singapore. We are proud to employ 363 talented individuals across these locations.

RESOURCES	BUSINESS ACTIVITIES	VALUE CREATION
People and culture ● A highly skilled workforce and strong corporate culture built on enthusiasm, respect and precision **Natural resources** ● Dependency on natural resources such as metals, minerals, and fossil fuels for electronic components, batteries, and plastics **Financial strength** ● A solid capital structure that supports innovation and operational flexibility **Relationships** ● Strong relationships with customers, suppliers and other key stakeholders	**Marketing and sales** **Development** **Procurement** **Warehousing** **Production** **Order and delivery** **After sales and support** **Project management**	**Customers and end-users** ● Providing safe operations and making journeys safer and more reliable for anyone travelling on land, by sea and in the air **Employees, shareholders and society** ● Value for employees through meaningful work, security, and belonging ● Shareholder value through long-term value creation ● Societal value through community engagement

JOTRON

Contents

OUR MARKETS

ATC	**COASTAL**	**ENERGY**	**MARITIME**
Airports and towers	Offshore installations	Offshore installations	Commercial vessels
Area control centres	Port authorities	Oil and gas	Leisure boats
Remote towers	Inland waterway transport	Renewable energy	Governmental vessels
Airlines	Coastal surveillance		

OUR PRODUCTS

MARITIME COMMUNICATION	**MARITIME NAVIGATION**	**RADIO**	**RECORDING**
Maritime communication products, including EPIRB[1], AIS[2], and GMDSS[3] systems, ensuring safety and effective communication for vessels and offshore installations. Additionally, PLBs[4] are locating and assisting individuals in emergencies.	Maritime navigation products, including echo sounders and speed logs. These products ensure accurate navigation and safety for vessels, by providing precise depth measurements and speed data, essential for avoiding hazards and optimising routes	VHF[5] and UHF[6] radios for air traffic control, vessel traffic service, and coastal and offshore communication. These radios ensure reliable communication in congested areas and harsh environments, featuring advanced digital signalling and full voice over IP functionality.	Advanced recorder products, including the Ricochet recorder and SmartOil[7] recording system. These systems capture, replay, and analyse communication data for air traffic control, vessel traffic service, and offshore operations, ensuring comprehensive incident reconstruction.

1) Emergency Position Indicating Radio Beacon

2) Automatic Identification System

3) Global Maritime Distress and Safety System

4) Personal Locator Beacon

5) Very High Frequency

6) Ultra High Frequency

7) Safe Maritime ATC Recorder Technology - Offshore Industrial Level

Contents

OUR STRATEGY
Playing a role in the circular and decarbonised economy

Sustainability is a strategic focus in Jotron's business strategy. Jotron's sustainability ambition is to play a role in the circular and decarbonised economy, while promoting fair and ethical business practices. Based on the material sustainability topics, Jotron has defined four strategic sustainability pillars: circularity, decarbonisation, inclusion and resilience. All four sustainability pillars are closely interconnected.

STAKEHOLDER GROUPS

Jotron actively engages with internal and external stakeholders. We have identified nine key stakeholder groups, including nature as a silent yet important stakeholder. Jotron has established procedures to stay informed about the interests of stakeholders. Communication with stakeholders is an ongoing process integrated into our daily business operations. In addition to these efforts, Jotron gathered opinions particularly in relation to the double materiality assessment and CSRD preparation. Through this report, we aim to ensure that all stakeholders can easily understand our sustainability efforts.

Engaging in customer dialogue is integral to our daily operations, ensuring we meet their needs effectively. Customer ESG surveys and requirements provide valuable insights into their expectations regarding sustainability. Additionally, we have conducted two customer interviews focused on the ESRS list of sustainability matters.

Employees' views are considered through daily interactions, performance and development dialogues, and surveys on diversity, equity and inclusion. Jotron has formed a

sustainability working group that has participated in workshops on ESG topics. In addition, a selection of employees has completed a comprehensive survey on the ESRS list of sustainability matters. Insights have also been gathered through meetings and interviews with key personnel. Management has been involved in the prioritisation of material impacts, risks and opportunities.

A selection of suppliers has received surveys to identity potential and actual impacts on working conditions and human rights. At the start of 2025, Jotron launched the Speak Up Channel on our website to enable customers, suppliers and other external stakeholders to report concerns. Employees are encouraged to report concerns according to our established internal procedure.

DOUBLE MATERIALITY ASSESSMENT

Conducting a double materiality assessment has been a key element of our preparation for CSRD reporting. Jotron has conducted a double materiality assessment with reference to the criteria in ESRS 1. The double materiality approach has two dimensions of materiality; impact materiality and financial materiality. Impact materiality focuses on the company's material actual or potential, positive or negative impacts on people and the environment over the short, medium and long term (inside-out perspective). Financial materiality focuses on risks and opportunities that could reasonably be expected to have material financial effects on the company (outside-in perspective).

METHODOLOGY
1 – Understand

To better understand our business context, we analysed activities across the entire value
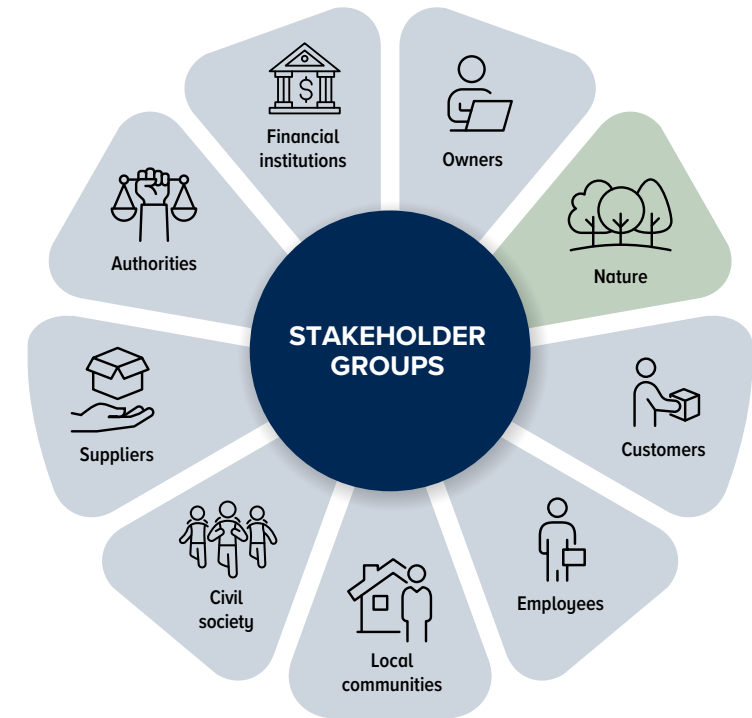
Playing a role in the circular and decarbonised economy

CIRCULARITY
Prolonging proct lifetime, minimising resource use and reducing waste.

INCLUSION
Fostering a diverse, inclusive workplace with equal opportunities for all.

DECARBONISATION
Decarbonising our own operations and the value chain, including enhancing energy efficiency.

RESILIENCE
Upholding strong corporate culture and governance with a responsible value chain throughout.

Promoting fair and ethical business practices

Contents

chain, including both upstream and downstream activities. Additionally, we conducted a stakeholder analysis to identify those who may be affected by our business activities and those interested in our sustainability performance.

2 – Identify
Impacts, risks and opportunities were identified through assessments of environmental, social and governance matters. To ensure completeness, we used the list of sustainability matters in ESRS 1 as a basis. Furthermore, to address entity-specific sustainability matters relevant to our industry, we assessed sustainability matters in the SASB Standards for Technology & Communication. The identification of impacts considered both positive and negative, direct and indirect impacts on people and planet resulting from our busi-

ness activities. The identification of risks and opportunities considered both past and future events.

3 – Prioritise
The identified impacts, risks and opportunities were assessed for materiality. Risks and opportunities were assessed based on their magnitude and likelihood. Potential impacts were assessed based on their severity and likelihood. Severity was determined by examining the scale and scope of the impacts. For negative impacts, the irremediable character was also considered. All factors determining materiality were assigned a score from 1 to 5, in accordance with our established risk management framework. Scores deemed material resulted in classifications of high, medium or low materiality.
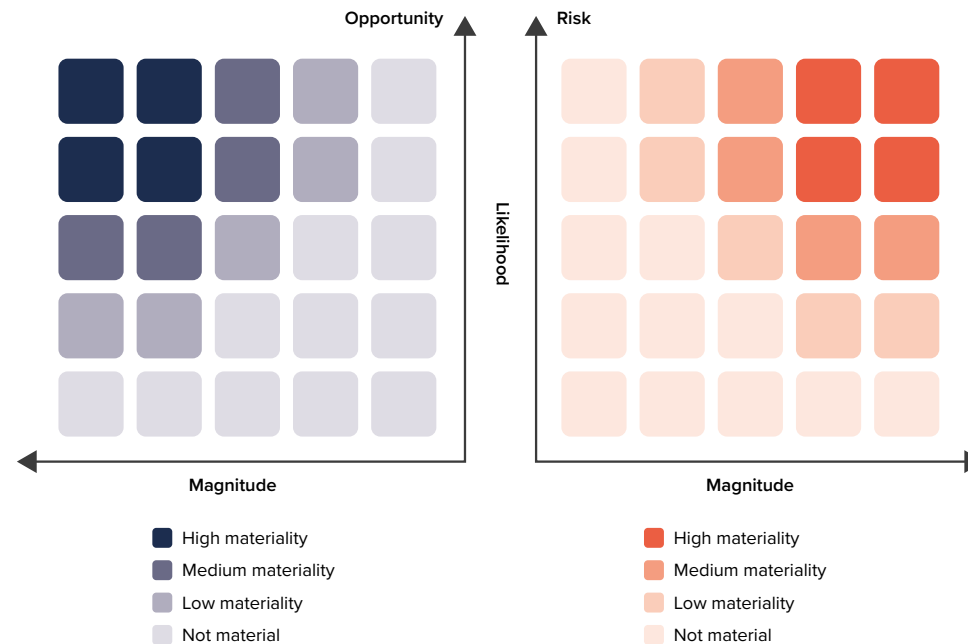
Opportunity / Likelihood / Magnitude

■ High materiality
■ Medium materiality
■ Low materiality
□ Not material

Risk / Likelihood / Magnitude

■ High materiality
■ Medium materiality
■ Low materiality
□ Not material

Contents

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Stakeholder dialogue and various analysis of sustainability matters have resulted in 7 material sustainability topics and 15 sub-topics, including 1 entity-specific sub-topic. Material impacts, risks and opportunities are defined for each material topic.

MATERIAL SUSTAINABILITY TOPICS

TOPIC	SUB-TOPIC	MATERIALITY
ENVIRONMENT		
ESRS E1 Climate change	Climate change mitigation	High
	Climate change adaptation	Low
	Energy	High
ESRS E4 Biodiversity and ecosystems	Impacts on the state of species	Medium
ESRS E5 Resource use and circular economy	Resources inflow, including resource use	Medium
	Resources outflows related to products and services	High
	Waste	Medium
SOCIAL		
ESRS S1 Own workforce	Working conditions	High
	Equal treatment and opportunities for all	High
ESRS S2 Workers in the value chain	Working conditions	Medium
	Other work-related rights	Medium
ESRS S4 Consumers and end-users	Personal safety of consumers and/or end-users	Medium
GOVERNANCE		
ESRS G1 Business conduct	Corporate culture	High
	Corruption and bribery	Medium
	Cybersecurity (entity-specific)	Low

This sustainability statement does not include reporting on ESRS E4 Biodiversity and ecosystems and ESRS S4 Consumers and end-users. However, the contextual information about the company is closely related to ESRS S4.

In March 2025, Jotron launched a technology system for marking and tracking fishing gear. This innovation helps prevent ghost fishing and has made ESRS E4 material due to its positive environmental impact.

Contents
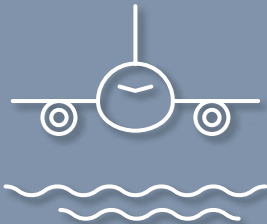
**IMPACTS, RISKS AND OPPORTUNITIES
ACROSS OUR VALUE CHAIN**

	UPSTREAM	OWN OPERATIONS	DOWNSTREAM
ESRS E1 Climate change	● Upstream GHG emissions and energy use (-) ● Physical climate risks (R)	● GHG emissions and energy use from own operations (-) ● Climate-related transition and physical risks (R)	● Downstream GHG emissions and energy use (-) ● Supporting customers in decarbonising efforts (O) ● Physical climate risks (R)
ESRS E4 Biodiversity and ecosystems			● Providing products that prevent ghost fishing (+)
ESRS E5 Resource use and circular economy	● Use of virgin materials (-) ● Supply risk of critical raw materials (R)	● Application of circular business models (O)	● Waste generation from sold products (-)
ESRS S1 Own workforce		● Working conditions (+, O, R) ● Equal treatment and opportunities (+, O, R)	
ESRS S2 Workers in the value chain	● Working conditions (-, R) ● Other work-related rights (-, R)		
ESRS S4 Consumers and end-users			● Increased safety on land, at sea, and in the air (+)
ESRS G1 Business conduct		● Strong corporate culture (O) ● Corruption risk (R) ● Cybersecurity risk (R)	

The table above shows the identified impacts (I), risks (R) and opportunities (O) along with their respective locations in the value chain, denoted as follows: **(R)** *Risk*   **(O)** *Opportunity*   **(+)** *Positive*   **(–)** *Negative*

JOTRON

Contents

Environmental information
ESRS E1 Climate change

Climate change is highly material to our business, making decarbonising a critical component of our sustainability and business strategy. We acknowledge that our operations contribute to greenhouse gas (GHG) emissions and recognise the financial risks and opportunities associated with climate change. Therefore, we have committed to reducing GHG emissions across our operations and the value chain through targeted emissions reduction initiatives.

IMPACTS, RISKS AND OPPORTUNITIES

In 2024, we conducted our first climate risk review as part of our double materiality process. We identified that our business activities generate GHG emissions and energy use across our operations, supply chain activities and sold products.

Physical climate risks can affect both our operations and locations, as well as upstream and downstream activities. These risks may lead to delays, limit access to supplies, and damage sold products. Jotron also recognises a key opportunity to gain competitive advantage by supporting our customers in their decarbonisation efforts. This includes reducing the embedded emissions in sold products, improving the energy efficiency of products in use, and implementing other measures to support our customers' decarbonisation journey. Reducing the embedded emissions of sold products will require collaboration with our suppliers. If Jotron fails to meet future customer expectations on climate action, it could have a significant financial effect. However, Jotron is committed to driving decarbonisation efforts to ensure long-term business success.

	IMPACT, RISK OR OPPORTUNITY	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Climate change mitigation							
Actual negative impact	GHG emissions from own operations and the value chain	✔	✔	✔	✔	✔	✔
Risk	Inability to meet future customer requirements regarding climate action		✔	✔	✔	✔	
Opportunity	Achieving competitive advantage by offering products with lower carbon footprint than our competitors and supporting our customers in their decarbonisation efforts		✔	✔	✔	✔	✔
Climate change adaption							
Risk	Physical climate risk causing delays and damages in own operations and the value chain	✔	✔	✔	✔	✔	✔
Energy use							
Actual negative impact	Energy use in upstream manufacturing, own operations and during use of sold products	✔	✔	✔	✔	✔	✔
Opportunity	Increased energy efficiency of sold products			✔	✔	✔	✔

Contents

POLICIES, ACTIONS AND TARGETS

Jotron's environmental management system is certified in accordance with ISO 14001, enabling us to manage environmental impacts, risks and opportunities effectively, including those related to climate change. We set annual targets and adhere to governing documents that include Environmental Policy, Ethical Guidelines for employees and Supplier Code of Conduct. Going forward, Jotron will improve our procedures and policies to better align with our decarbonisation ambitions determined by our double materiality assessment and resulting strategy.

The parent company, Jotron AS, has committed to a science-based climate target approved by the Science Based Targets Initiative (SBTi). This target aims to reduce absolute Scope 1 and 2 non-traded GHG emissions by 50 per cent from a 2018 baseline by 2030. Since 2018, Jotron AS has reduced its GHG emissions by 38 per cent, putting the company well on track to achieve the emission reduction target.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

To ensure that the group collectively strives towards reduced emissions, Jotron will set group-wide targets for Scope 1, 2 and 3 GHG emissions. The group is committed to reaching net zero GHG emissions by 2050, at the latest, in line with the Paris agreement.

We acknowledge that achieving this goal requires group-wide actions and targets.

The most significant action taken so far has focused on Scope 2 GHG emissions by switching to renewable energy, primarily through the installation of solar panels. This action has been the main driver behind the emission reduction achieved by the parent company. Solar panels have been installed at both the head office and the sales office in UK, in line with our strategy to transition to renewable energy. Additionally, we have obtained energy attribute certificates for 95 per cent of the electricity purchased, ensuring it comes from renewable sources. Our emission reduction plan also involves replacing fossil fuel cars with electric cars. By 2024, Jotron had a fleet of seven company cars, consisting of three electric vehicles (43 per cent), three fossil-fuel vehicles (43 per cent), and one hybrid vehicle (14 per cent).

The head office's rented premises has achieved the BREEAM In-Use Very Good certification. In 2024, energy wells covered up to 90 per cent of the energy needs for heating and cooling. All 50 electric vehicle chargers are powered by solar energy. Offering EV chargers to the head office's nearly 200 employees encourage them to choose electric vehicles when more environmentally friendly commuting options are not feasible.

Jotron submits annual disclosures to the CDP and achieved an **SME Climate score of B** in the 2024 reporting cycle.

SME CDP Discloser 2024

ENERGY USE

Our energy use includes self-generated solar energy, purchased electricity, and natural gas. In 2024, Jotron's electricity consumption was 1 912.7 MWh, with 96 per cent sourced from renewable energy. This compares to 2023, where consumption was 1 953.1 MWh, with 92 per cent from renewable sources. All self-generated non-fuel renewable energy comes from solar panels, accounting for 11 per cent of the group's total energy consumption. In 2024, the solar park's capacity was expanded by 110 MWh/year, increasing self-generated renewable energy and decreasing electricity acquired from non-renewable sources. Additionally, energy attribute certificates ensured that 95 per cent of purchased electricity was renewable. All claimed renewable energy use is supported by documentation.

Contents

ENERGY CONSUMPTION AND MIX

(MWh)	2024	2023	Per cent change
Non-renewable sources			
Natural gas	41.1	55.5	-25.9%
Acquired electricity from non-renewable sources	37.0	95.5	-61.2%
Non-renewable sources total	**78.1**	**151.0**	**-48.3%**
Renewable sources			
Acquired electricity from renewable sources	1 632.9	1 666.1	-2.0%
Self-generated non-fuel renewable energy	201.7	136.0	48.3%
Renewable sources total	**1 834.6**	**1 802.1**	**1.8%**
Energy consumption total	**1 912.7**	**1 953.1**	**-2.1%**

GREENHOUSE GAS (GHG) EMISSIONS

The carbon footprint accounts encompass Scope 1, 2 and 3 GHG emissions under the operational control approach. Jotron's Scope 3 screening process has identified 12 material emission categories within Scope 3. The 2024 report includes Scope 3 emissions for the following categories: fuel-and-energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting.

The GHG emissions have the following distribution:

GHG EMISSIONS DISTRIBUTION

Scope 1	Scope 2	Scope 3
Direct GHG emissions fromsources owned by Jotron	GHG emissions from Jotron's purchased electricity (location-based)	GHG emissions occurring in Jotron's value chain
14.4 tCO$_2$e	**117.1 tCO$_2$e**	**2 175.5 tCO$_2$e**
0.6% of total	**5.1% of total**	**94.3% of total**

The carbon accounts resulted in a total of 2 307 tCO$_2$e. Emissions in Scope 1 stem from mobile combustion from use of company cars and stationary combustion of natural gas to heat one office. In Scope 2, emissions stem from electricity consumption in buildings and electric vehicles. Most of the emissions come from Scope 3, with business travel and upstream transportation and distribution accounting for 86 per cent of the total Scope 3 emissions.
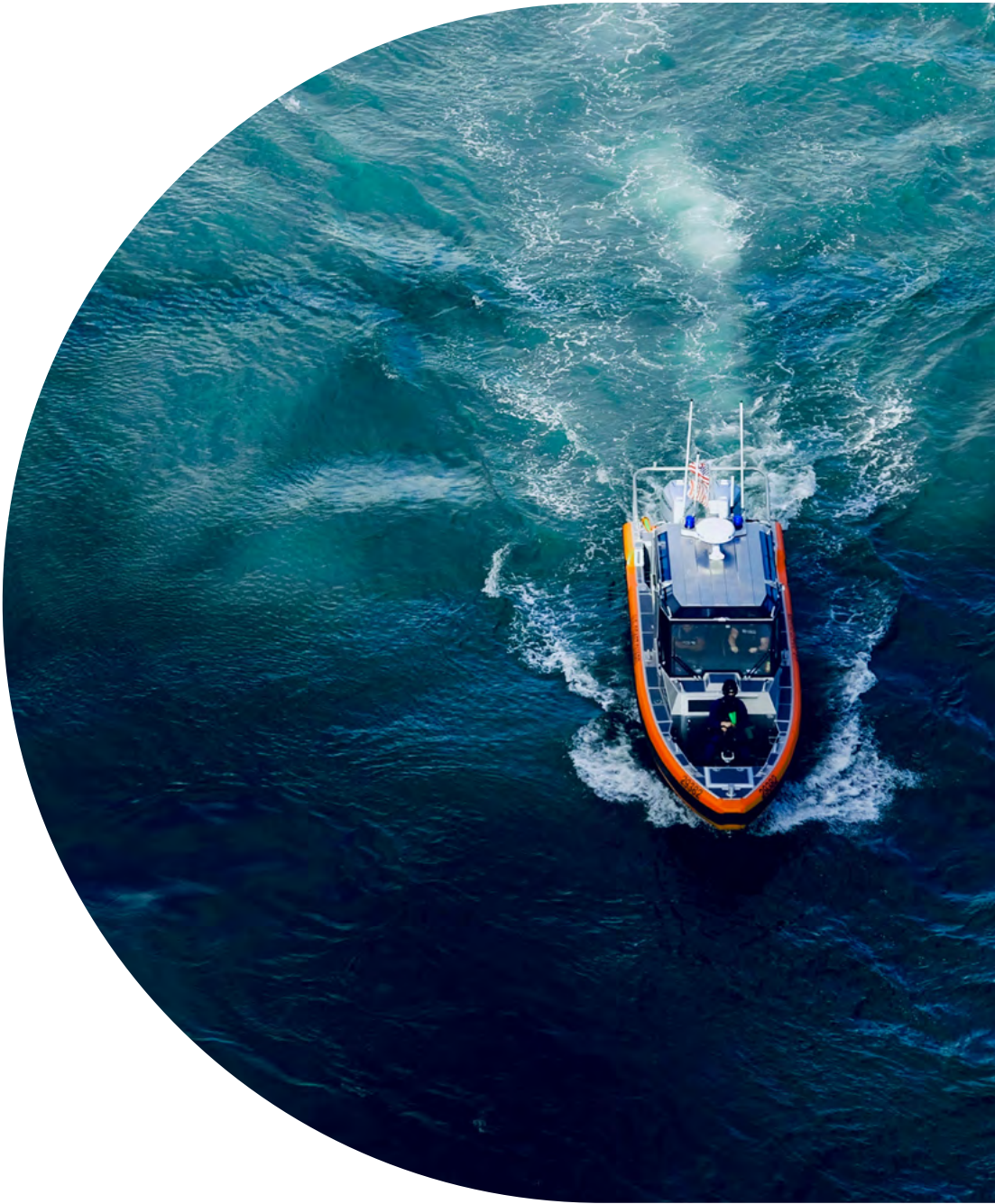
Contents

GHG EMISSIONS

(tCO$_2$e)	2024	2023	Per cent change
Gross Scope 1 GHG emissions	14.4	16.4	-12.4%
Gross Scope 2 GHG emissions (location-based)	117.1	108.4	8.1%
Gross Scope 2 GHG emissions (market-based)	16.5	38.9	-57.5%
Gross Scope 3 GHG emissions [1]	2 175.5	869.8	NA
Fuel-and-energy-related activities	34.3	35.2	-2.6%
Upstream transportation and distribution	838.2	834.6	0.4%
Waste generated in operations	23.0	Not calculated	NA
Business travel	1 026.4	Not calculated	NA
Employee commuting	254.3	Not calculated	NA
Total GHG emissions (location-based)	**2 307.0**	**994.6**	**NA**

1) More categories to be included.

Jotron has gathered and synthesised group-wide GHG emissions for Scope 1 and 2 starting from 2023, along with Scope 3 emissions from upstream transportation and distribution and fuel-and-energy-related activities. Consequently, 2023 is established as the group's base year for these emissions. In 2023, Jotron also acquired a company that introduced our maritime navigation segment, making 2023 an appropriate base year. Other Scope 3 emissions have 2024 as the group's base year.

Jotron aims to calculate emissions using primary data, which is collected directly from company-specific activities, rather than relying on estimations or secondary sources. When primary data is difficult to obtain, secondary data from recognised sources are used. In 2024, GHG emissions are calculated using activity-based data, except for parts of the business travel emissions, where spend-based data is used.

GHG INTENSITY
GHG intensity is based on net revenues.

tCO$_2$e/NOK million	2024	2023
Gross Scope 1 and 2 GHG emissions (location-based)	0.15	0.16
Gross Scope 1 and 2 GHG emissions (market-based)	0.03	0.07
Total GHG emissions (location-based) [1]	2.61	1.30
Total GHG emissions (market-based) [1]	2.50	1.21

1) The total GHG emissions for 2024 include more emission categories compared to 2023.

In 2024, the emission intensity for Scope 1 and 2 was 0.15 compared to 0.16 in 2023. Including the calculated Scope 3 categories, the emission intensity was 2.50 in 2024 compared to 1.21 in 2023. The net revenues used to calculate GHG intensity is 883 million NOK for 2024 and 768 million NOK for 2023.

Contents

Environmental information
ESRS E5 Resource use and circular economy

In contrast to the traditional linear economy, the circular economy seeks to keep products and resources in use as long as possible. The circularity approach maximises value at every stage of the lifecycle while reducing the pressure on nature. Given the electronics sector's high resource intensity and the rapidly growing volume of e-waste, Jotron sees a substantial potential for improved circularity for our business. Therefore, circularity is a critical component of our sustainability and business strategy.

IMPACTS, RISKS AND OPPORTUNITIES
Jotron make use of virgin materials through our supply chain activities. The dependency on virgin materials increases the supply risk of critical raw materials and components, a risk known as linear risk, which supports a linear rather than a circular economy. Jotron has identified several opportunities to increase circularity and reduce dependence on natural resources by applying circular practices and adopting circular business models. This approach will also mitigate the negative impact of waste generated from disposed products.

POLICIES, ACTIONS AND TARGETS
Jotron's environmental management system is certified in accordance with ISO 14001, enabling us to manage environmental impacts, risks and opportunities effectively, including those related to resource use and circular

	IMPACT, RISK OR OPPORTUNITY	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Resource inflows, including resource use							
Actual negative impact	Use of virgin materials in the supply chain	✔			✔	✔	✔
Risk	Supply risk of critical materials and components	✔	✔		✔	✔	✔
Waste							
Potential negative impact	Waste generation from sold products directed to disposal by landfill			✔	✔	✔	✔
Resource inflows, outflows, and waste							
Opportunity	Design for: • long lifetime, supported by software updates • repair and spare parts replacement • reuse and remanufacturing • dismantling and recyclability	✔	✔	✔	✔	✔	✔
Opportunity	Application of circular business models	✔	✔	✔		✔	✔

Contents

economy. We set annual targets and adhere to governing documents that include Environmental Policy, Ethical Guidelines for employees and Supplier Code of Conduct. Going forward, Jotron will improve our policies and procedures to better align with our circularity ambitions determined by our double materiality assessment and resulting strategy.

Our main focus is to deliver high-quality products that are designed for durability, supported by software updates to extend product life. Minimising resource use and reducing reliance on virgin materials is critical for preserving natural resources, while also mitigating supply chain risk. Moreover, promoting reuse and enabling recycling are essential for adopting an approach aligned with circularity principles.

Jotron has defined objectives to reduce waste, promote reuse and enable recycling. We will also develop measurable targets to track our progress. Objectives to reduce waste generation include:

- Substitute virgin materials with secondary raw materials
- Investigate product resource efficiency measures

- Ensure that all software updates are available for all products where updates are required
- Collaborate with regulatory bodies to ensure that regulations support circularity

To promote reuse, Jotron has objectives through the product life cycle:

- Provide all necessary key parts for all products in our portfolio
- For the lifetime of every Jotron product, ensure publicly available information about non-destructive disassembly and repair
- Investigate pathways for adopting circular business models that promote reuse

To enable recycling, Jotron has objectives through the product life cycle:

- Increase the recyclability of products by substituting non-recyclable materials and ensure easy access to materials, including critical raw materials
- For the lifetime of every product, ensure publicly available information about steps from product dismantling and recycling, including content of critical raw materials
- Proactively substitute hazardous substances

Increased circularity

Reduce waste
Delivering high quality products with minimal resource use, designed for longevity, and supported by software updates to extend product life.

Promote reuse
Providing spare parts and enabling repairs for all products, along with clear and comprehensive disassembly and repair information.

Enable recycling
Designing products for dismantling and recyclability ensuring that materials, including critical raw materials, are properly recycled.

RESOURCES INFLOWS AND OUTFLOWS

Resources that enter Jotron's facilities include electronic and metal components, plastics and lithium batteries. Some raw materials in our purchased products are classified as critical according to the EU's 2023 fifth list of critical raw materials. The purchased products are input factors to our own production of radios, recorders, maritime communication and navigation products. Our sold products, resource outflows, are distributed to customers globally. To contribute to proper handling of the product's end-of-life, Jotron provides dismantling and recycling information on our website for all radio, recorder and maritime communication products. Dismantling and recycling information about our maritime navigation products

is anticipated to be published by the end of 2025. Together with dismantling and recycling information, Jotron provides a list of critical raw materials that might be present in our different commodity groups.

Our own processes include 1) Marketing and sales, 2) Development, 3) Procurement, 4) Warehousing, 5) Production, 6) Order and delivery, 7) After sales and support, supported by project management in almost every step. The development process is particularly crucial for achieving our circular objectives. With circular design, products are created to minimise waste and maximise resource efficiency, which involves designing for durability, repairability, and recyclability.

Process	Mining, extraction and fossil fuel industry	Suppliers manufacturing process	Own processes	Customer's use of sold products	Dismantling and recycling
	Supplier's suppliers	Suppliers and distributors	Own activities	Customers and end-users	Product end-of-life
Product	Metals, minerals and fossil fuels	Electronic and metal components, plastics, lithium batteries	Own products	Customer's applications with Jotron's products	Utilisation of recycled materials

JOTRON

Contents

Social information

ESRS S1 Own workforce

Social sustainability is about ensuring that the organisation focuses not only on economic and environmental goals but also on the well-being and rights of employees, people in our value chain, and the broader community. This includes promoting fair labour practices, fostering diversity and inclusion, and ensuring that the organisation's operations and policies contribute positively to social equity and justice.

At Jotron, we are focused on creating a fair, inclusive, and safe workplace for our employees. This includes a strong commitment to protecting rights, promoting diversity and inclusion, and ensuring that our employees have access to the necessary resources to thrive and develop. We emphasise the importance of a good working environment, employee well-being, and a system for addressing and preventing any challenges that may arise. It is about building a culture where employees feel valued, and their voices are heard in decision-making processes that affect their working conditions.

IMPACTS, RISKS AND OPPORTUNITIES

Jotron is dedicated to positively impacting the working environment by empowering employees, promoting a healthy work-life balance, and fostering diversity and inclusion. We recognise the benefits of increased diversity and improved internal collaboration. Greater diversity can boost employee satisfaction, attract talent, and drive innovation, while improved collaboration enhances engagement, learning, and efficiency. By embracing these opportunities, we pave the way to long-term business success and cultivate a positive and inclusive working environment for our employees. As an attrac-

IMPACT, RISK OR OPPORTUNITY		Upstream	Own operations	Downstream	Short term	Medium term	Long term
Working conditions							
Actual positive impact	A positive and secure workplace focused on employee empowerment and a healthy work-life balance		✔		✔	✔	✔
Opportunity	Increased internal collaboration that improves employee engagement, learning and efficiency		✔		✔	✔	✔
Risk	Risk of not being able to recruit and keep the necessary competencies		✔			✔	✔
Equal treatment and opportunities for all							
Actual positive impact	An inclusive workplace focused on equality and development opportunities		✔		✔	✔	✔
Opportunity	Increased diversity and inclusion that improves employee satisfaction, attracts talents, and drives innovation		✔		✔	✔	✔

Contents

tive employer, Jotron successfully recruits the necessary talent. However, we face a medium- to long-term risk of not being able to maintain this success due to potential future changes in market conditions.

POLICIES, ACTIONS AND TARGETS

Our approach is based on clear guidelines, concrete actions, and targeted efforts within health, safety, diversity, and inclusion. Jotron's ethical guidelines set expectations for employees across a wide range of areas, including working environment, employee security, health and safety.

Health and safety

Creating and maintaining a safe and healthy work environment is a top priority at Jotron. We prioritise protection and prevention to avoid illness, injury, and potential incidents. Ensuring health and safety are shared responsibilities between employer and employee requires ongoing collaboration and cooperation from all parties involved. We systematically work to prevent physical and psychosocial work-related strain, aiming to foster a positive work environment where well-being and engagement are prioritised. This is achieved through risk assessments, clear responsibilities, thorough training, and the safe use of equipment. Additionally, we continuously improve workplace safety by registering and analysing incidents to learn from unwanted situations.

To strengthen our work in health and safety, we are focusing on the following actions:

● **Preventive actions**
We continuously work to identify and mitigate risks through risk assessments and safety initiatives.

● **Employee engagement and collaboration with safety representatives**
All employees are encouraged to take an active role in maintaining safety and reporting potential hazards. We work closely with safety representatives to ensure that safety policies and procedures are effective and continuously improved.

● **Continuous improvement and training**
We remain committed to maintaining a low accident rate and further strengthening our safety culture through training, awareness, and continuous improvements in health and safety management.

The parent company, Jotron AS, has a health and safety management system certified to ISO 45001 standards.

Diversity and inclusion

At Jotron, we are committed to fostering a diverse and inclusive workplace. To strengthen our efforts in this area and create a workplace where diversity thrives, we have implemented actions in our key focus areas:

● **Gender balance at all levels**
We aim to improve gender balance within the organisation, particularly in technical positions. Our recruitment processes emphasise gender-neutral job advertisements, and we highlight female role models in engineering and development roles. Through partnerships with schools and universities, we inspire more young people to choose technology careers.

● **Diverse recruitment**
We strive to attract candidates from diverse backgrounds. In all recruitment processes, at least one qualified candidate from an under-

JOTRON

Contents

Introduction

General information

Environmental information

Social information

Governance information

Contact information

---

represented group will be invited for an interview. To support integration, we offer language courses.

● **Competence development in diversity management**
We enhance leadership capabilities at all levels to support diversity and inclusion. This includes training on how to effectively man-age language barriers, professional differences, and cultural diversity. Diversity is placed on the agenda in leadership meetings.

Through these actions, Jotron actively works to be a workplace where all employees feel valued, safe, and supported. Jotron will continue to develop a clear strategy for diversity and inclusion in the company.

EMPLOYMENT BY LOCATION 2024

COUNTRY	NUMBER OF EMPLOYEES (HEAD COUNT)
Norway	228
Lithuania	106
UK	14
US	6
Singapore	9
Total	**363**

EMPLOYMENT BY CONTRACT TYPE 2024

	FEMALE	MALE	TOTAL
Permanent	134	218	**352**
Temporary	2	9	**11**
Full time	134	223	**357**
Part time	2	4	**6**

At Jotron, we value long-term career opportunities and continuous training and development. Consequently, we focus on permanent and full-time employment contracts, resulting in a low proportion of temporary and part-time employees. The part-time employees have either chosen this themselves or are students working as part of their studies.

GENDER BALANCE 2024

	FEMALE	MALE	TOTAL
Board of directors	4 (57%)	3 (43%)	**7**
Top management	7 (41%)	10 (59%)	**17**
Total company	**136 (37%)**	**227 (63%)**	**363**

Industries such as technology, data, and electronics typically have a higher proportion of men, particularly in engineering and technical roles. This pattern is evident at Jotron as well. The gender balance is better at the board and management levels. Representation at decision-making level can facilitate efforts to enhance overall gender distribution within the company.

AGE DISTRIBUTION 2024

	UNDER 30	30-50	OVER 50
Total company	**8%**	**48%**	**44%**

The age distribution indicates that Jotron has a well-established and experienced workforce. Mid-career employees make up the largest segment, while employees over 50 years old are also significantly represented.

PAY EQUALITY AND COMPENSATION
At Jotron, all employees shall be properly compensated for the work they perform, regardless of gender or other diversity factors, and are paid an adequate wage in line with applicable benchmarks. Essential for evaluating the job level is the job description. Jotron is publishing annual statements on equality and non-discrimination in accordance with the Norwegian Equality and Anti-Discrimination Act, where pay equality and compensation ratios for the Norwegian parent company is presented. The statements are available on our website.

TRAINING AND SKILLS DEVELOPMENT
At Jotron, we believe in continuous learning and development. All employees have annual conversations with their managers about goals, performance, and career growth to ensure they have the support they need to develop in their roles. Through both formal and informal learning opportunities, we make sure our employees have the tools and knowledge they need to grow and succeed.

We offer a wide range of internal training opportunities, including e-learning, knowledge-sharing sessions, and structured courses. Some employees also take external courses, and a few even pursue further education alongside their job. Since most of our employees are engineers, staying up to date with industry developments and technical skills is a natural part of our work.

NON-DISCRIMINATION

There where zero detected incidents of discrimination in 2024.

We have had no reported incidents of discrimination, which we believe reflects our strong company culture built on openness, collaboration, and mutual respect. At Jotron, we work closely with employee representatives and safety representatives to ensure a healthy and fair working environment. Employees are encouraged to raise concerns at an early stage, whether related to conflicts, unfair treatment, or other workplace issues. Our focus is on addressing concerns proactively at the lowest possible level to maintain a positive and supportive work culture.

Contents

HEALTH AND SAFETY

Our approach to health and safety is based on preventive measures, continuous improvement, and a strong safety culture where employees are encouraged to report concerns and take an active role in maintaining a safe working environment. Our health and safety metrics show that there were:

- Zero fatalities among our own workforce and other workers operating on our sites
- Three recordable work-related accidents, resulting in a 1.01 per cent accident rate per one million hours worked
- Zero recorded cases of work-related ill health among employees
- A total of 18 workdays lost due to work-related injuries

HEALTH AND SAFETY METRICS

	2024
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0
Number of recordable work-related accidents for own workforce	3
Rate of recordable work-related accidents for own workforce per one million hours worked	1.01%
Number of cases of recordable work-related ill health of employees	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	18
Sick leave (based on 303 employees)	4.67%

Social information
ESRS S2 Workers in the value chain

Jotron sourced products and services to core business activities from 323 suppliers exceeding NOK 100 000 per supplier in 2024. These suppliers were spread across 31 countries. However, most products and services, in terms of purchase costs, were sourced from suppliers in Europe (85.54 per cent). The Nordics make up 56.33 per cent of the European purchases.

Contents

IMPACTS, RISKS AND OPPORTUNITIES

Jotron has identified risks for breaches of human and labour rights, especially in upstream manufacturing and mining in high-risk countries. If purchased products contain conflict minerals, there is a risk of severe human rights breaches, such as child and forced labour. To the degree that workers in the supply chain are subject to bad working conditions or severe human rights breaches, Jotron has a potential indirect negative impact.

POLICIES, ACTIONS AND TARGETS
Supplier Code of Conduct

Jotron's Supplier Code of Conduct outlines our expectations for suppliers in the areas of human rights, fair labour conditions, health and safety, environment, conflict minerals, business ethics, anti-corruption, and more. Our suppliers are expected to support the UN's Universal Declaration of Human Rights and ensure that they are not complicit in human rights abuse. Moreover, we expect Jotron suppliers to replicate these standards further down their own supply chain.

	IMPACT, RISK OR OPPORTUNITY	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Working conditions							
Potential negative impact	Use of virgin materials in the supply chain.	✔			✔	✔	✔
Risk	Risk for breaches of human and labor rights related to working conditions in upstream manufacturing and mining in high-risk countries.	✔			✔	✔	✔
Other work-related rights							
Potential negative impact	To the extent supply chain workers are subject to severe human rights breaches, it can lead to negative impacts.	✔			✔	✔	✔
Risk	Risk that purchased products contain conflict minerals from conflict zones, which is associated with severe human rights abuses as child labor and forced labor.	✔			✔	✔	✔

Contents

Supplier qualification

Jotron has developed a supplier qualification questionnaire that includes questions on human rights, working conditions, environment and anti-corruption. We will be working on implementing this questionnaire going forward.

Supply chain due diligence

We conduct human rights due diligence to identify adverse impacts in the supply chain. To identify potential adverse impacts, we conduct overall risk assessments for suppliers with purchasing costs of at least NOK 100 000 in the relevant fiscal year. These risk assessments are based on the supplier's home country and utilise internationally recognised indexes that measure risk levels related to human rights, labour rights and corruption. The indexes are updated annually.

To identify actual adverse impacts on human and labour rights, we distribute a due diligence questionnaire to suppliers located in countries identified with medium or higher risk. The due diligence questionnaire focuses on the following topics related to human and labour rights: employment agreements, wage and compensation, working hours, health and safety, whistleblowing, freedom of association and collective bargaining, equal opportunities for employees, human rights due diligence, child labour, forced labour, actual adverse impacts.

The initial screening of suppliers conducted for 2024 showed that 55 suppliers have headquarters and/or operations in countries with medium or higher risk in according to one or more of the indexes assessed. Out of these, 38 suppliers completed the questionnaire, achieving a response rate of 69 per cent. These suppliers are from Germany, Japan, Lithuania, China, US, England, Namibia and Poland, and represents manufacturers, hardware and service companies.

Based on identified risks associated with certain minerals, Jotron is also asking our suppliers about conflict mineral content in products. Jotron has used questionnaires developed by the Responsible Minerals Initiative (RMI), an initiative of the Responsible Business Alliance (RBA), to ensure responsible sourcing of minerals. The surveys cover the conflict minerals 3TG (tin, tantalum, tungsten, gold), as well as mica and cobalt, which may be associated with serious human rights violations.

The findings from the due diligence procedures have not uncovered actual adverse impacts on human or labour rights but have identified risks of adverse impacts. Jotron is working with the findings by prioritising the highest risks first. To improve and streamline our human rights due diligence procedures, we have implemented software supporting us with this. Additionally, we have introduced the Speak Up Channel on our website, enabling external stakeholders to raise concerns in a secure manner.

Jotron is publishing annual transparency statements on human rights due diligence in accordance with the Norwegian Transparency Act, where our due diligence procedures are described more in detail. The statements are available on our website.

GEOGRAPHICAL LOCATION OF JOTRON'S SUPPLIERS

Nordic* 86.3%
America 7.7%
Europe 85.6%
Asia 5.5%
Africa 0.6%
Oceana 0.3%
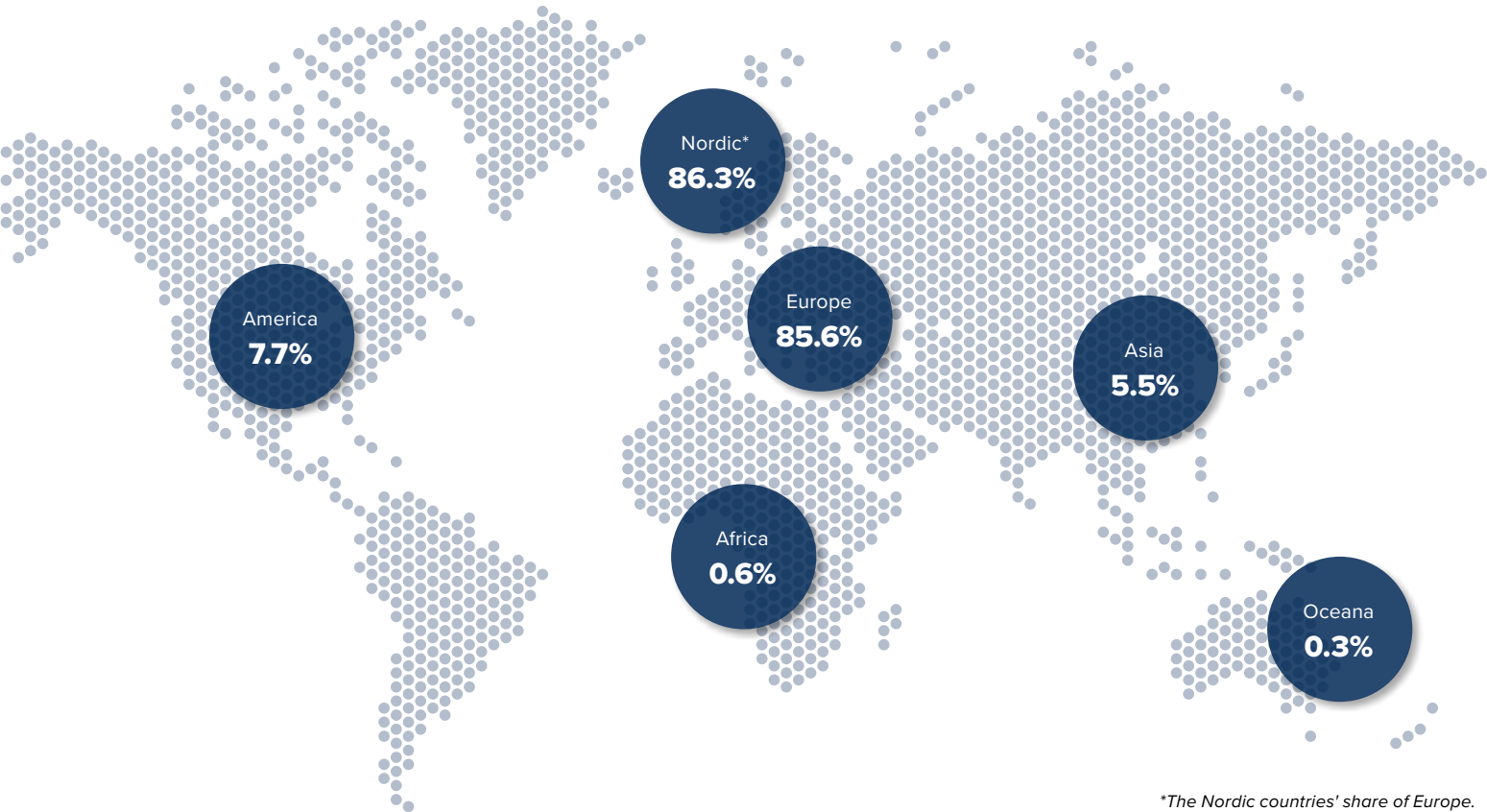
The Nordic countries' share of Europe.

Governance information

ESRS G1 Business conduct

Jotron's capacity to create value relies on upholding high ethical standards as the foundation of trust-based and binding relationships with society, company owners, employees, business partners, customers and suppliers. Ethical business conduct goes beyond merely avoiding legal breaches; it encompasses how we interact with each other and with society. Every employee is accountable for adhering to rules and guidelines rooted in Jotron's company values, which cultivate qualities of which we can be proud.

IMPACTS, RISKS AND OPPORTUNITIES

Jotron views corporate culture as a competitive advantage and thus invests significantly in our people and culture. A corporate culture that promotes responsible business conduct also minimises the risk of involvement in corruption incidents. Given Jotron's global network of customers, suppliers, and business partners, the risk of corruption remains unavoidable. Another material risk to the business is the threat of severe cyber-attacks and information security breaches. Reporting on cybersecurity is not included in this sustainability statement.

POLICIES, ACTIONS AND TARGETS

The Jotron platform outlines Jotron's vision, mission, values, attributes and brand image. With the vision of being a world leader and the mission of making journeys safer for anyone, a strong corporate culture built on enthusiasm, respect, and precision is key.

Jotron has implemented ethical guidelines that describe the principles governing our operations and the behaviour we expect from our employees at all levels. These guidelines are intended to provide support in the performance of tasks and in decision-making processes. They are applicable

	IMPACT, RISK OR OPPORTUNITY	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Corporate culture							
Opportunity	Strong corporate culture as a competitive advantage driving the company towards our shared goals.		✔		✔	✔	✔
Corruption and bribery							
Risk	Risk of the company being involved in incidents of corruption when having suppliers and customers across the world.	✔	✔	✔	✔	✔	✔
Cybersecurity							
Risk	Severe cyber-attack causing halt in business operations and/or information security breach		✔	✔	✔	✔	✔

Contents

Contents

to all employees and contracted personnel, as well as all natural and legal people (and their respective employees) that perform services for or on behalf of Jotron. The guidelines set expectations across a range of areas, including corruption and bribery.

In addition to our ethical guidelines, Jotron outlines expected behaviours in job descriptions for all employees and leaders specifically. Leaders are expected to take responsibility for achieving Jotron's goals, have the courage to challenge established truths, support agreed-upon change processes, stimulate creativity and contribute to developing new ideas, involve and develop employees, seek and provide constructive and clear feedback, communicate clearly, and show care for colleagues.

CORRUPTION AND BRIBERY
Training and awareness
Jotron has computer-based training on anti-corruption and ethical guidelines, covering all employees. Through the training, employees learn why we have zero tolerance to corruption and what you should be aware of as an employee. The course includes the definition of corruption, the company's policy, critical considerations, and practical cases on topics such as gifts, hospitality, events and seminars. Employees are encouraged to seek guidance from their superiors if they have any doubts.

100 per cent of the employees have received training.

Incidents of corruption and bribery
In 2024, Jotron did not have any confirmed incidents of corruption or bribery.

There were zero confirmed incidents in 2024.

Whistleblowing
Jotron has established routines to ensure that serious concerns within the company are brought to light, so that measures can be taken against them. Our goal is to create an environment where employees at all levels feel confident in reporting such concerns internally, without fear of facing negative consequences. Employees are encouraged to report concerns to safety representatives, HR, or the nearest manager with personnel responsibility, unless the concern relates to this manager – then it should be reported to the manager's immediate superior.

At the start of 2025, Jotron introduced the Speak Up Channel on our website, designed for external stakeholders to securely report serious concerns. This channel enables stakeholders to report suspected violations of laws, regulations and ethical guidelines, as well as other serious concerns linked to Jotron's operations and activities. Reporters have the option to remain anonymous. To ensure proper handling of these concerns, Jotron has implemented a detailed procedure for the Speak Up Channel, which is outlined on our website.

VISION

WORLD LEADER

MISSION

SAFE JOURNEY

Our purpose is to make the journey safer and more reliable for anyone travelling on land, by sea and in the air.

VALUES

Our core values are

PRECISION ENTHUSIASM RESPECT

ATTRIBUTES AND BRAND IMAGE

We are supportive team players, solution-driven technologists and developers, and our customers are always our top priority.

We will never compromise on excellent service, the best tailor-made solutions, and reliable products our customers can trust.

JOTRON

Contents

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Jotron's sustainability ambitions are grounded on respect for people and the planet. We are enthusiastic about advancing our sustainability pillars, and we measure our progress with precision.