



ZETADISPLAY 2024

Sustainability Report

Sustainable communications solutions

As a European industry leader¹ in digital signage, we intend to steer the industry in a more sustainable direction. Our green products help customers to reduce their environmental impact. At the same time, we are working to ensure a sustainable ZetaDisplay.

Our digital communication solutions consist of proprietary software with installation and operation support, as well as displays and hardware purchased on behalf of the customer. Our customers are mainly larger companies and organizations based in Europe and with operations around the world. They use the solutions to communicate with their consumers and employees as well as in public environments. All software development is done by employees at ZetaDisplay, while installation and operational support is handled by either ZetaDisplay or external service providers. Displays and hardware are purchased from globally leading hardware suppliers where customers make their purchase decisions based on our advice. ZetaDisplay employs 235 people in nine countries and has over 125,000 active installations in more than 50 markets.

Starting point for digital signage

Digital signage creates important communication opportunities for society where the exchange of information between sender and end customer is affordable and effective. At the same time, there are sustainability challenges. The industry's main sustainability challenge is the environmental footprint of the screens used to display customer communications. Various stages in the displays' life cycle result in a series of environmental consequences, illustrated in ZetaDisplay's value chain for sustainability on next page.

ZetaDisplay's starting point as an industry leader is to act responsibly and drive digital signage in a sustainable direction. This is also in line with our busi-

ness interests as the EU places greater demands on large companies to identify and address their negative impact on the environment and climate. We have therefore developed a clearly sustainable green offering to meet customers' needs to reduce their environmental impact.

Zetadisplay's green offering provides competitive business model

Our green offering aims to give customers lower energy consumption and increase the lifespan of displays:

- **LED displays for energy efficiency and EoL** – One of the main climate footprints² in digital signage stems from the energy consumption of the hardware. ZetaDisplay's advice about hardware purchases can give customers a significantly lower environmental footprint and energy costs during the hardware's lifetime despite the higher initial investment cost of the LED displays. A switch from older LCD displays to more energy-efficient LED designs can result in significant energy savings, and LED displays have also been shown to have a longer EoL.
- **Software with energy-saving functions** – To reduce energy consumption, ZetaDisplay's software has integrated automatic use of certain hard-to-reach hardware functions that are otherwise rarely used. Automatic shutdown at night means that energy consumption is reduced from 140 W to 1 W. Optimizations of colour and light based on the display's location and communication content also reduce energy consumption and also extend the life of the display.

¹ Invidis Digital Signage and DOOH Yearbook 2024 confirms ZetaDisplay's position among the top 3 in EMEA (Europe, Middle East, Africa) and as one of the world's leading digital signage suppliers.

² Between 50 and 80% of the hardware's climate emissions are linked to the displays' energy consumption during use by the customer, according to two different calculations (Club Digital and LG Electronics, source: Invidis Digital Signage and DOOH Yearbook 2023). The differences depend on energy selection and how the calculations account for the extraction and transportation of the displays' component materials.



Upstream		Own operations	Downstream	
Hardware manufacturing	Suppliers	ZetaDisplay	Customers	Society
Main environmental impacts within the digital signage industry				
Displays – extraction and processing of minerals which results in climate emissions, resource consumption and other environmental impacts. – manufacturing of displays, which requires energy and other resources.	Displays – transportation from factories followed by distribution by truck to customers, which requires fuel and results in climate emissions. Digital Signage display operation – installation and maintenance by service staff through in-person visits, which entail climate emissions from fuel.		Digital Signage display operation – energy consumption linked to display operation, representing the largest portion of climate emissions in the hardware's life cycle.	Display disposal – at the end of the life cycle, they are treated as waste, repaired or recycled so that some materials can be reused. All treatments result in climate emissions. The impact on environmental resources depends on the treatment.

- Smart sensors** – By adding motion sensors, the display is activated only when needed, further reducing energy consumption. Many of our installations have been programmed to reduce brightness in stand-by mode and return to full display mode as soon as someone is nearby.
- Prolonged End of Life (EoL)** – Extended display use compared to today's average of five years conserves resources, thereby reducing the hardware's environmental impact. Our advice and software aim to prolong the display's EoL, for example through our leasing offer which stimulates the use of displays with a long service life. Our offering also includes integrated media players, System on Chips (SOCs) that reduce the amount of hardware produced.
- Remote Content Management** – As an alternative to site visits by service personnel, ZetaDisplay offers special software for remote content management. This reduces the climate emissions that would otherwise occur during the service staff's in-person visits and travel.

(Read more about our environmental efforts in Sustainability Area Environment and Climate p. 8)

How we manage sustainability

Global demands

In addition to complying with local and international rules and regulations, we have committed to and participated in the UN Global Compact since 2020, which means that we work with the ten principles surrounding human rights, working conditions, the precautionary principle and responsibility for the environment, anti-corruption and relevant legislation. We follow and work with the global goals for sustainable development as well as a number of international conventions and principles such as the OECD's guidelines for multinational companies, among others (read more about our work with the Global Compact and Global Goals in Sustainability Areas Environment and climate, Sustainable business and business ethics, and Employees).

ZetaDisplay's sustainability framework

We have set goals in several sustainability areas which we are working towards. In this way, we meet customer

demand for sustainable solutions and steer the digital signage industry forward. To support this work, we have established a clear organizational division of responsibility, flow of information and a number of policies and guidelines. The work is followed up in an annual sustainability report in which we describe our commitments, efforts, management and results.

Sustainability expertise and material topics 2024

During the year, substantial work was carried out to update and implement policies and guidelines as well as to create clear structures within the organization with the aim of improving management within the areas of employees, business ethics and anti-corruption as well as within environmental efforts. The quality and frequency of the flow of information regarding, for example, employee issues and climate footprint have been improved.

WE SUPPORT



THE GLOBAL GOALS
For Sustainable Development

Organizational responsibility within ZetaDisplay

The Board	is ultimately responsible for the Group's activities in business ethics and corruption, environmental impact and impact on social issues. Based on the materiality analysis, establishes sustainability-related overall commitments and policies such as the Code of Conduct, goals and reports, and evaluates sustainability risks annually, which are integrated into decisions of the overall business strategy and risk management system. Monitors sustainability measures and climate impact annually, employee and stakeholder information on an ongoing basis and shares the results annually in a sustainability report. The Board's approved instructions for sustainability reporting are shared with internal control and processes for financial reporting.
The CEO	is responsible for and ensures that ZetaDisplay's approach and action plan for sustainability topics are implemented, communicated and form an integrated part of business activities and the overarching business strategy, in part by ensuring that sustainability-related policies and guidelines are implemented. Monitors sustainability measures on an ongoing basis at monthly management team meetings (which includes the CEO, CFO, CPO, Chief Business Officer, HR Director, Global Accounts Director, Country Director Sweden/Denmark COM as well as other Country Directors).
The CFO	is responsible for the internal reporting processes regarding sustainability, including the assessment of reporting risks, the internal control of reporting and monitoring sustainability work in all areas except employees.
Country Director Sweden/Denmark CMO	is responsible for analysis of ZetaDisplay's most material sustainability impact and for, along with the CEO, monitoring and developing the external sustainability reporting. Along with the HR Director, responsible for receiving cases via the whistleblower function.
The Head of HR	is responsible for staff processes, the annual compilation of employee-related key figures for the management team and Board, and for implementing employee training in internal policies.
Chief Product Officer (CPO)	is responsible for the development of ZetaDisplay's green offering.
The Head of Procurement	is responsible for evaluating suppliers regarding sustainability.
The Chief Product Officer and the Head of IT	are responsible for the security of the company's software platform and the company's IT security.

In addition to these, there are a number of collaborative bodies within the Group that work with issues such as regulatory compliance and green products.

Sustainability policies	Content
	(for content and implementation, see also Sustainability Areas Environment and climate, Sustainable business and business ethics, and Employees)
Code of Conduct (new 2024)	<p>Includes own employees, consultants and suppliers. Sets out ZetaDisplay's overall material principles surrounding the impact on people and the environment as well as within business ethics and refers to specific additional policies. Aligns with international guidelines such as the UN 's declaration of human rights and convention on the rights of the child, the OECD guidelines for multinational enterprises and the ILO conventions.</p> <p>Sets out ZetaDisplay's commitments to</p> <ul style="list-style-type: none"> – Employees – The Company, stakeholders and owners – Customers, suppliers and partners – Society and the environment <p>As well as how violations of the Code can be reported.</p>
Group Environmental Policy (new 2024)	Includes all activities within ZetaDisplay. Clarifies the Group's ambition to lead the industry toward reduced environmental impact through reduced climate emissions and resource consumption. Aligns with the Global Compact principles relating to the environment including the precautionary principle and laws and regulations, taking into account the Paris Accord and the Rio Declaration. The work will be aimed towards energy efficiency, hardware recycling and reduced transportation.
Group IT Security Policy	Includes internal users of the Group's IT system, software and infrastructure. Clarifies ZetaDisplay's overarching framework for protecting these systems against hazards and breaches. IT Support is responsible for its implementation.
Group Data Protection Policy	Includes own employees as well as consultants. Clarifies ZetaDisplay's principles for handling personal information and internal responsibility.
Group Disciplinary Policy (new 2024)	Includes own employees. Clarifies the guidelines for how employees are to be guaranteed fair treatment if deficiencies are detected.
Group Antibribery and Corruption Policy (new 2024)	Includes all parties in ZetaDisplay's activities. Clarifies the scope of corruption and bribes, explaining examples of prohibited conduct and the responsibilities of the individual. The CFO and local financial managers are responsible for monitoring as they have the best opportunities for control.
Group Entertainment and Gift Policy (new 2024)	Includes own employees. Clarifies what constitutes gifts, representation etc. in accordance with the Group Antibribery and Corruption Policy.
Group Work Environment Policy (new 2024)	Includes own employees and consultants. Clarifies the Group's goal of offering a safe and healthful working environment including good work-life balance, equal opportunities and inclusion. Describes the systematic working environment efforts and internal division of responsibility.
Group Anti-Harassment Policy (new 2024)	Includes own employees, consultants, customers, visitors, suppliers. Clarifies the Group's zero-tolerance for harassment and how it can be prevented, reported, and addressed.
Group Travel and Expense Policy (new 2024)	Includes own employees. Clarifies guidelines for business travel and perspective on how the trips should be taken.
Group Compensation Policy	Includes own employees. Specifies ZetaDisplay's remuneration philosophy, salary review structure and the link between remuneration and performance at annual salary reviews. Clarifies responsibility for salary setting managers.
Group Work from Office Policy	Includes own employees. Provides guidelines for work outside the office.
Group Alcohol and Drug Policy	Includes own employees, regardless of place. Clarifies the Group's goals regarding the impact of alcohol and drugs, the possibility of testing and the division of responsibility.
Group Whistleblowing Policy	Includes own employees, consultants. Regulates ZetaDisplay's internal whistleblowing function, exemplifies possible rule violations, describes how reports are made.

Stakeholders and our material sustainability topics

Our sustainability efforts are based on the significant impact we have regarding the environment, social issues and business ethics, as well as corruption throughout the entire value chain, meaning both within ZetaDisplay and via our business relationships with suppliers, partners, customers etc. In order to determine the extent of our impact and understand what stakeholders consider to be material, we carry out stakeholder engagement in which we capture their insights. They are made up of two groups: those who are directly and indirectly affected by or can affect the achievement of our objectives, such as employees, customers and the environment, and stakeholders of our sustainability information, such as customers and investors. With certain stakeholder groups such as the environment, people and communities affected by hardware manufacturing, ZetaDisplay has no direct engagement. Instead, we rely on scientific conclusions

and internationally recognized human rights organizations. Our sustainability efforts also aim to address ZetaDisplay's biggest sustainability-related risks and opportunities.

Our material impact, risks and opportunities are identified in a materiality analysis which was first carried out in 2020, and which has subsequently been reviewed annually. The analysis takes into account results from stakeholder engagements, our own analysis of the industry and trends, our commitments regarding international frameworks, laws and regulations, as well as what is judged to be important from a transparency perspective. Sustainability topics are prioritized based on the severity of the damage or the size of the benefit as well as the likelihood of occurrence. ZetaDisplay's analysis identifies material sustainability topics in three areas: Environment and climate, Sustainable business and business ethics, and Employees. In the coming sections, we report on our efforts and results in these areas.



Stakeholders and their insights

Stakeholder group	Material topics	Engagement format	Trend
Customers	Business ethics, combatting corruption. Reducing energy and climate impact. Social responsibility of subcontractors. Operational safety. Data Integrity.	Industry events. Business, installation, advice. Other customer contact, ongoing. Customer surveys.	Energy-efficient, reliable solutions, meet due diligence requirements at the supplier level.
Employees	Opportunity for improvement, expertise. Equal opportunities. Well-being, health. Stable long-term employer.	Employee interviews. Monthly meetings. Employee surveys (twice yearly), Continual employee dialogues.	Employee-related processes, shared corporate culture, communication surrounding strategy.
Owners, lenders	Good management of sustainability topics. Transparency.	Annual general meeting, reports. Continual ownership dialogue.	Sustainability reporting, increased expectations of sustainable operations among stakeholders.
Society, including the environment as well as people and societies in the supplier chain.	Social responsibility regarding working conditions at subcontractors, impact on human rights. Reduced energy and resource consumption, reduced climate impact. Transparency in the value chain, high business ethics.	Indirectly via reports and articles about scientific conclusions and from internationally recognized human rights organizations.	Increased recycling, reduced use of primary resources, reduced climate impact.





ZetaDisplay's material sustainability topics in the value chain

	Upstream		Own operations	Downstream	
	Hardware manufacturing	Suppliers	ZetaDisplay	Customers	End recipients of information
SUSTAINABILITY AREA: Environment and climate	Climate footprint				
			Energy efficiency		
	Resource consumption and circular economy				
SUSTAINABILITY AREA: Sustainable business and business ethics	Business ethics including counteracting corruption, regulatory compliance				
			Data security and integrity		
	Human rights				
SUSTAINABILITY AREA: Employees			Diversity, equality		
			Expertise, development, health		

SUSTAINABILITY AREA:

Environment and climate

Reducing customers' environmental impact gives the best return for the environment. Our green customer offering reduces the displays' energy use and climate impact and prolongs their EoL.

Material sustainability topic	Climate footprint and energy consumption					Resource consumption and a circular economy
Result 2024	Key figures, CO ₂ and energy efficiency	2024	2023	2022	2021	100% customer agreements are provided with local recycling regulations.
	Installed LED screens at customers, number ³	38	152	14	43	
	Internal energy purchase, MWh ⁴	395	564	278	450	
	– of which renewable energy types, % ⁵	76	92	99	98	
	Calculated CO ₂ footprint – '000 tonnes, in total – tonne/employee	n/d n/d	4,0 19	7,8 39	n/d n/d	
	Business trips, number ⁶	412	621	509	474	
ZetaDisplay policies (see p. 5)	– Group Code of Conduct – Group Environmental Policy – Group Travel and Expense Policy					– Group Code of Conduct – Group Environmental Policy
SASB ⁷	TC-SI-130a.1					
The global development goals we mainly contribute to	 13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries through monitoring the business's carbon footprint and the development of green offerings that help customers reduce their energy needs and carbon footprint from transport.	 12.2 Sustainable management and efficient use of natural resources through green offerings and industry collaborations aimed at reducing displays' energy consumption.			 12.5 Substantially reduce waste generation through green offerings and industry collaborations aimed at prolonging displays' EoL.	
	Global Compact's principles	 Principle 7-9				

³ Excluding 2021 and 2022: Denmark, 2023: Austria and Denmark, 2024: Great Britain.

⁴ Excluding 2021 and 2022: Denmark, Germany, Netherlands, 2023: Austria and Denmark, 2024: Great Britain.

⁵ Excluding 2023: Netherlands, Denmark; 2022 and 2021: Denmark, Germany, Netherlands.

⁶ Excluding 2021 and 2022: Finland, Denmark, Netherlands, 2023: Austria, 2024: Great Britain.

⁷ ZetaDisplay does not report in accordance with SASB Standards but refers to some of the framework's indicators.

ZetaDisplay is leading the industry toward a reduced climate impact and a responsible use of resources by integrating an environmental mindset in our internal operations, working towards energy efficiency in our digital signage solutions and stimulating our suppliers towards responsible environmental measures.

Climate footprint and energy consumption

ZetaDisplay's climate footprint is primarily linked to the displays that customers use with our software to display their communications (see Starting point for digital signage p. 2). Energy consumption through use and climate emissions from the manufacturing of glass, assembly, and shipping are the main sources. The impacts that ZetaDisplay's heating, electricity consumption, software service and business travel give rise to are small in the grand scheme of things. However, our internal activities constitute important signal values as our aim is to reduce the industry's carbon dioxide emissions.

Our primary measure is to reduce customers' energy consumption by having an up-to-date and competitive green offering (see ZetaDisplay's green offering provides competitive business model p. 2). Our climate risks are therefore primarily linked to the Group's ability to meet customers' transitional needs and their need for climate-friendly suppliers and sourcing.

Energy is saved through continuous upgrades to our software. Drivers and functions mean that, across all ZetaDisplay's installations, we achieve annual energy savings of 43.000 MWh from activated functions such as light optimization and night-time shutdown, which are otherwise quite inaccessible to users.

With the aim of minimizing climate emissions, we strive for efficient transport options for both procurement and our own business travel. We optimize and evaluate various alternatives for transporting displays to customers. Software upgrades and troubleshooting take place remotely to the greatest extent possible, and in cases where maintenance and servicing must take place in-person, we create climate-smart conditions by, for instance, using service providers with electric vehicles. In 2024, the number of business trips decreased significantly, taking place only when virtual meetings are not possible or appropriate, such as necessary customer meetings and visits to trade fairs. Domestic trips should be made using public transportation as much as possible, especially instead of taxis.

The greatest climate potential, however, lies in getting customers to use our software solution on high energy class displays. Our advice clarifies the financial and environmental savings customers achieve over the display's life cycle for various display options and shows that energy-efficient LED displays have significant benefits. The shift in technology and the increased number of installed LED displays still make up a small percentage of our total installations, but within a few years these are expected to become the primary display solution in digital signage⁸. Other types of displays have also been improved from a climate perspective in recent years, with a general increase in energy efficiency as well as a lower weight, which reduces shipping. In order to drive changes in the industry, ZetaDisplay often raises issues surrounding climate emissions in various industry collaborations.

Climate accounting

	Total emissions, tonnes of CO ₂ e			Intensity, tonnes of CO ₂ /MSEK revenue	
	2023	2022	% change	2023	2022
Scope 1	4	21	-82%	<0.1	<0.1
Scope 2	75	160	-52%	0.1	0.3
Scope 3	3,900	7,600	-49%	7.4	14.4
Total	4,000	7,800	-49%	7.6	14.8

Our climate accounting currently has a one-year backlog. The calculation for 2022 was the first, the main part is cost-based.

ZetaDisplay's internal energy consumption (Scope 2) account for a small percentage of the company's carbon dioxide emissions. Displays and other hardware purchased for customers represent about 80% of our total emissions⁹. A significant decrease occurred in these items compared with 2022, which is partly due to volumes and emissions factors used. Other major emissions items within Scope 3 are purchased services such as cloud-based archive, shipping, and business travel and commuting.

Resource consumption and collaboration for a circular economy

The resource consumption linked to the hardware refers to, for example, mining of rare earth metals for components and glass production, which requires energy and high water consumption. Display production has long been driven by a goal of producing thinner, lighter products, as well as reducing assembly costs – not by recycling and reparation.

To ensure that digital signage remains a sustainable alternative to other forms of communication, we help our customers prolong the EoL of the hardware beyond the five years they are normally used. We continuously add life-prolonging system functions to our software. As a result of increased environmental demands from customers, regulations surrounding eco-design, and digital product passports, hardware manufacturers will need to adapt their business models to increased circular flows by demonstrating that displays have a longer lifespan, become more recyclable, and that secondary materials are used far more in production. Among the leading international display manufacturers, there is a change in attitude towards, for example, repair instead of disposal, at least in the higher product segments. A growing market for leasing instead of purchasing stimulates manufacturers to increase focus on longevity rather than volume.

In collaboration with manufacturers and distributors, ZetaDisplay promotes resource-efficient handling of hardware, optimized packaging and exclusion of non-essential consumables. Advice regarding leasing and LED as well as installations of System on Chip (SoC) solutions, in which several pieces of hardware are replaced by one, also reduce resource consumption. Our customer agreements include local recycling regulations for the environmentally responsible recycling of hardware at the end of its life cycle. There are also local initiatives for circular management, for instance in Norway, where we offer recycling for customers' displays.







⁸ Visual solution "Change of Guard," Invidis yearbook 2024.

⁹ The climate calculation includes emissions from hardware purchased for customers but not emissions related to the use of the hardware.

SUSTAINABILITY AREA:

Sustainable business and business ethics

ZetaDisplay places the same high demands on business partners regarding business ethics and human rights as on ourselves. Our actions create credibility and guidance for the entire industry.

Material sustainability topic	Business ethics, anti-corruption, regulatory compliance	Human rights	Data integrity
Result 2024	Number of identified corruption incidents: zero. Number of offenses against personal data handling: zero	ZetaDisplay has implemented clear due diligence in purchasing processes to identify risks of human rights violations.	Number of cases of malicious data breaches: zero.
ZetaDisplay policies (see p. 5)	<ul style="list-style-type: none"> – Group Code of Conduct – Group Antibribery and Corruption Policy – Group Gift and Entertainment Policy – Group Whistleblowing Policy 	– Group Code of Conduct	<ul style="list-style-type: none"> – Group Code of Conduct – Group IT Security Policy – Group Data protection Policy
SASB ¹⁰			TC-SI-230a.1
The global development goals we mainly contribute to	 16.5 Reducing corruption and bribery through our zero tolerance towards corruption, we contribute to reducing all forms of corruption and bribery in business life.	 8.7 Eradicating forced labour, human trafficking and child labour through our audits of essential hardware suppliers and our human rights due diligence process, and because we pursue ethical issues in industry forums, we ensure respect for human rights and labour standards.	
Global Compact's principles	 Principle 1  Principle 10	 Principle 1-2  Principle 3-5	

Business ethics, combatting corruption

Our ability to act according to the highest ethical standards is reflected in the world's perception of us. Our actions must be characterized by high integrity where we avoid conflicts of interest and act in accordance with all regulations. Customers are treated fairly and honestly. All financial transactions are reported openly and reliably, and in accordance with accepted accounting principles. Internal communications must be open, honest, and timely. Employees must behave in accordance with company values (see Sustainability Area Employees,

p. 42) and work to protect the company's intellectual property rights and confidential information.

ZetaDisplay has zero tolerance for bribes and corruption. To avoid raising suspicion of irregularities, conflicts of interest or corruption, no employee or representative of ZetaDisplay may accept or give gifts or favours or the promise thereof with the intention of influencing the decision maker. The risk of violations is continuously evaluated within the Group. The greatest risk is present among employees and representatives with supplier and customer contacts. In order to minimize this,

¹⁰ ZetaDisplay does not report in accordance with SASB Standards but refers to some of the framework's indicators.

ZetaDisplay has implemented a general ban on gifts as well as a rule that all promotional events and samples from hardware suppliers must be coordinated with the CMO and respective country director. Smaller gifts to the company in accordance with the laws are documented together with all representation. ZetaDisplay has a decision-making protocol with clear mandates for both employees and managers, which provide good opportunities for control through, for instance, receipt auditing. The ultimate responsibility for this control has been given to the CFO and the financial teams of the country organizations.

Whistleblower function

Potential conflicts of interest must always be reported and discussed with the department head or management. Suspicion of rule violations and other deviations from our ethical principles must be reported within the Group to the immediate manager or their manager, or via ZetaDisplay's internal whistleblower function, where the reporter is legally protected from retaliation. Reports to the whistleblower function are handled by the HR Director and CMO, who determine the nature of the case. The case is then investigated internally or with external expertise.

Training policies and guidelines

An essential part of protecting our business ethics standards is to ensure that all employees have up-to-date knowledge of them. A structured onboarding process was established in 2024 for all new employees which includes reference to the Code of Conduct to ensure that all new employees take note of it and also refers to other relevant policies. Within the organization, significant changes to internal guidelines are communicated at monthly employee meetings as well as via notifications and invitations to read them on the intranet. A new easily accessible Code of Conduct was launched during the year, which refers clearly to other relevant policies.

Compliance Working Group, CWG

In order to improve knowledge and insight into compliance and sustainability topics, there is a specific working group for compliance within ZetaDisplay. The group consists of representatives from throughout the entire company, including finance, product, marketing, IT, HR, and legal. The group exchanges ideas and experiences, clarifies responsibility for topics, and ensures that Group policies are fully integrated and applied consistently. The group also helps to ensure that the handling of sustainability topics is adapted to the sustainability program and ambition level of the owner Hanover. Topics that were addressed during the year include the results of the climate calculations from 2022 and 2023, corruption, customer risks, standardization of purchasing, AI, and various systems for supporting compliance.

Suppliers and collaboration partners

In our internal operations, ZetaDisplay has a limited number of suppliers. On behalf of customers, we work with a select few display hardware suppliers as well as service providers for system maintenance and installation. It is essential for ZetaDisplay to build strong relationships with these partners that contribute to favourable business conditions.

In order to uphold our principles of responsible behaviour regarding high business ethics and respect for human rights, labour law and the environment, these also need to include our suppliers. Among hardware suppliers, we only work with fully validated international players. We ensure that their principles regarding business ethics, the environment and human rights are consistent with ours. The service providers

employed are either customers' existing suppliers or local large, well-established companies with a good market reputation and must ensure that the principles in our Code of Conduct are met. Within ZetaDisplay, our procurement function ensures that essential suppliers are validated in accordance with our principles. In cases where a violation of the code is noticed, dialogue and then termination of the collaboration take place in the first instance.

Human rights

Respect for the rights of all people and reasonable working conditions are essential for ZetaDisplay. We have made a clear commitment to ensure that we do not contribute to offences in our own operations or when we purchase goods or services, and to take action if we become aware of them. Within the framework of our activities, we combat all types of offences in the workplace such as forced labour, unpaid overtime, human trafficking, child labour, trade union bans, and discrimination or harassment based on, for example, race, gender, sexual orientation, age, disability, nationality or any other personal characteristics.

The manufacture of certain input materials as well as sub-components in displays can entail the risk of human rights violations. We therefore always consider our partners' approach to human rights and labour standards and have implemented a structured due diligence in our purchasing processes, in part to meet the requirements of the Norwegian Transparency Act, which means an annual evaluation of all major suppliers and, in the long term, contractual guarantees from other major suppliers. In 2024, 70% of hardware purchases came from two hardware suppliers in countries with good human rights protection and with sustainability principles that are fully aligned with ZetaDisplay's. Suppliers from countries with poorer protection against human rights regularly undergo a special analysis and, in the event of any deviations, either corrections are made based on our guidance, or a supplier is changed.

Use of our communication solution for privacy-affecting purposes, for example simpler technical target group measurement or offensive communication content, is considered a minor risk but is always regulated in customer agreements. ZetaDisplay does not conduct continual control through active monitoring of customer communication content but pursues ethical issues in industry forums and advises customers on privacy legislation. Our customers are mainly based in Europe but use our communication solutions globally.

Data security and integrity



A sharp increase in data breach attempts in companies has heightened the importance of secure data management. With customers, confidentiality and integrity are maintained through responsible management of internal IT systems with clear guidelines and security procedures for all users. Among other measures, the use of sensitive software and connections to external networks are limited to a small number of users in order to protect confidential information. Risks are evaluated on an ongoing basis to ensure the adequacy of procedures. Our software that is delivered to customers is developed internally and has a generally high security level in terms of infrastructure and system processes. The content of customers' communications is stored locally with customers as well as in the software's secure cloud-based archive. In the case of remote-controlled system updates or maintenance service, there is no transfer of data from the customer to ZetaDisplay.

The integrity of employees is protected by following GDPR as well as specific data protection guidelines and requirements within ZetaDisplay.

SUSTAINABILITY AREA:

Employees

Our 235 employees form the core of ZetaDisplay. Their initiative and expertise result in the innovative solutions that make up our success. We offer a motivating environment to retain and develop these talents.

Material sustainability topic	Diversity and equality			Expertise, opportunities for improvement, health
Result 2024	Gender distribution	Women, %	Men, %	Training ¹¹ : 5 hours on average per employee Sick leave: 4% Work-related injuries: 5
	Whole Group	23	77	
	Age distribution: <30: 22% 30-50: 57% >50: 21%			
ZetaDisplay policies (see p. 5)	<ul style="list-style-type: none"> – Group Code of Conduct – Group Work Environment Policy – Group Anti-Harassment Policy – Group Compensation Policy 			<ul style="list-style-type: none"> – Group Code of Conduct – Group Work Environment Policy – Group Work From Office Policy – Group Alcohol and Drug Policy – Group Disciplinary Policy
SASB ¹²	TC-SI-330a.1 TC-SI-330a.3			
The global development goals we mainly contribute to	 5.5 Ensure women's full and effective participation and equal opportunities for leadership through working for a more even gender balance among employees and in management.			
Global Compact's principles	 Principles 3 and 6			

Organization and employee management

In recent years, operations have expanded with new country organizations through a couple of larger acquisitions, of Peakmedia in Austria in 2023 and Beyond Digital Solutions in Great Britain in 2024.

In order to create a better and more structured way of handling employee issues and linking employee engagement, customer satisfaction and profitability, a new Group-wide HR function was established in 2023. The function is led by the HR Director, who is a member of the Group management team and, in 2024, implemented system support for administration and oversight of employee data as well as to measure employee engagement. The work has been directed towards strengthening leadership development within the Group by developing uniform employee processes, policies and tools as well as implementing these with the company's managers through communication and training. Since 2024 all country organizations have had uniform digital processes for onboarding, offboarding, employee interviews (goal setting, follow-up, and development) and development of employee engagement, which are monitored in a structured manner in a new joint system support. The system support has also contrib-

uted to the accessibility of employee data such as managers, employees, consultants, new hires, and terminations, which further strengthen the Group's management.

Work with ZetaDisplay's values also took place during the year, resulting in a number of High Performance Behaviours. At local workshops in all countries, managers and employees discussed what these "High Performance Behaviours" mean in their day-to-day at ZetaDisplay, internally among coworkers and externally in interactions with customers.

Expertise and opportunities for improvement

ZetaDisplay is a knowledge organization, and with a clear picture of expectations and goal management, it is made clear how important each individual employee is to the Group success. At annual employee interviews at the beginning of each year, employees discuss goals and expectations as well as development and well-being with their immediate manager, which is then followed up on at the end of the year. Ambitions and objectives are translated into concrete goals and development needs are discussed and considered, which together give managers a good tool for achieving business goals while employees have a clear picture of what expectations are

¹¹ Excluding 2024: Sweden, Denmark, Finland.

¹² ZetaDisplay does not report in accordance with SASB Standards but refers to some of the framework's indicators.

Show respect Take responsibility Solution approach Embrace change Strive for excellence Positive thinking

Work with ZetaDisplay's values took place during the year, resulting in a number of High Performance Behaviours.

set. In 2024, employee interviews were carried out with all employees with the exception of some parts of the German organization due to a restructuring. Career development is also discussed in the interviews, which increases our opportunities to retain internal expertise and helps to develop and motivate employees.

To strengthen the utilisation of skills within the Group, several additional initiatives were implemented during the year. An increased share of internally advertised positions has led to internal transfers and development from local to group level, and several management positions have been recruited internally. A new product expert function, Technical Solution Architect, has been established in all country organizations, constituting a local bridge between ZetaDisplay's central product unit and local needs regarding sales processes and product training. The sales organization's responsibility has been clarified, and an internal business development network has been established, which will begin its collaboration in 2025.

All employees are guaranteed fair treatment regardless of country organization and position. To support managers' handling of deficiencies relating to behaviour, performance etc. ZetaDisplay has established a clearly communicated internal system to resolve these types of cases based on, inter alia, proportionality and primarily constructive engagement and support.

Diversity, equality

ZetaDisplay is an international company with several nationalities in the organization. English is used as the Group language throughout, which increases understanding between employees and units and contributes to inclusion. Employee diversity and an inclusive company culture strengthen the Group's ability to grow and achieve good results. Collaboration between employees and countries, and differences in experience and background, spark innovation and creativity and give us perspective to understand customers and the world around us much better. The evaluation work (see Organization and employee management, above) contributes to an inclusive culture within the Group. Employees and managers are responsible for the inclusive working environment where differences are respected and appreciated.

All forms of discrimination in the workplace are counteracted. There is zero tolerance for harassment, and if it does

occur, it must be reported to a manager, HR or the whistleblower function. Preventive measures include development and communication of various policies, including the Group Anti-Harassment Policy. No cases of discrimination or harassment were identified or reported during the year, and no fines or other compensation have been imposed as a result of discrimination incidents (see also Sustainability area Sustainable Business and Business ethics p. 10 for more information about types of discrimination, our whistleblower function and employee training on policies).

Equal opportunities are ensured through recruitment, promotion and remuneration based on the individual's ability and professional role, and compensation guidelines that ensure a uniform approach to pay and compensation. An important part of the continued work is to increase the proportion of female leaders at ZetaDisplay.

Employee engagement

The importance of employees to the Group's success means that ZetaDisplay needs to understand how employees' needs can best be met. In addition to the insights obtained from employee interviews, important viewpoints are presented through employee surveys. This year's survey had a high response rate, which demonstrates strong employee engagement and a desire to develop and improve the company. One strength that emerged is that many feel that ZetaDisplay has a supportive and respectful atmosphere as well as a positive company culture that promotes teamwork and inclusion. An area for improvement is internal communication and that management clearly communicate ZetaDisplay's future direction.

The survey results varied between the country organizations and resulted in both local and overall action plans. Among other things, the monthly informational meetings will be improved with more general operational information. The employee surveys will be carried out twice a year and form the basis for the Group's improvement efforts in weak areas as well as efforts to maintain strengths.

Other employee engagement includes engagement with trade union representatives or equivalent employee representatives that take place on an ongoing basis during negotiations, organisational changes and other change processes. Country Directors are responsible for involving them.

Health and working environment

ZetaDisplay strives to offer employees a safe, healthful and positive working environment, free from work-related accidents and injuries, and in accordance with laws, agreements and guidelines. The working environment efforts are aimed at preventive measures for good health, well-being at work, a good work-life balance and a workplace characterized by respect between people.

Essential elements of the Group's systematic work environment efforts are regular employee surveys and annual employee interviews which create clear expectations, follow-up and feedback as well as catching early signs of problems. Health and safety risks are assessed, relevant action plans are established, incidents and accidents are recorded and

Average number of employees in 2024, Geographical distribution, at year-end

		Women	Men
Sweden	49	18	31
Netherlands	43	7	36
Norway	40	2	38
Germany	34	7	27
Finland	26	6	20
Great Britain	24	6	18
Austria	18	7	11
Denmark	1	0	1
The Group total	235	53	182

Gender balance

	2024		2023		2022		2021	
	Women, %	Men, %	Women, %	Men, %	Women, %	Men, %	Women, %	Men, %
All employees	23	77	23	77	20	80	17	83
Group management	42	58	33	67	29	71	25	75
The Board	0	100	0	100	0	100	0	100

Organization

	2024	2023	2022	2021
Number of employees, full-time, at year-end	219	216	200	189
Number of employees, part-time, at year-end	16	20	n/d	n/d
Employees who left ZetaDisplay during the year	50	n/d	n/d	n/d
Employee turnover, % of average number of employees ¹³	23	n/d	n/d	n/d
New recruitments during the year, number ¹⁴	44	44	19	39
New recruitments, % of employees at year-end	19	20	10	21
Sick leave, % of working hours worked	4.0	4.8 ¹⁵	2 ¹⁶	3.2
Work-related accidents and injuries, number	5	4	2	1

addressed, and employees are involved in health and safety initiatives. Examples of working environment issues that are addressed at ZetaDisplay in particular are working from home – which is made possible based on clear expectations – alcohol and drug use as well as discrimination, which is countered. There is a clear internal division of responsibilities for work environment efforts, where employees are responsible for following guidelines, reporting risks and observations and proposing improvements, where managers are responsible for ensuring that guidelines are followed and acting on suspicions to the contrary as well as health risks, and where employers are responsible for addressing work environment deficiencies and offering support in appropriate cases. As part of the health

prevention work, locally adapted benefits are offered, such as health care allowances and health care insurance.

With workplaces in northern Europe, employees have strong labour and social protections. ZetaDisplay complies with national legislation and labour market practices regarding employment and other conditions. Everyone is offered public support for illness, unemployment, parental leave and retirement.

Compensation and benefits are set individually and are in line with or better than the legal requirement.

In accordance with the Code of Conduct, freedom to join trade unions is a self-evident right and all forms of child and forced labour are prohibited. (See Human rights p. 11).

¹³ Excluding 2024: Great Britain.

¹⁴ Excluding 2024: Great Britain.

¹⁵ Excluding 2023: Denmark.

¹⁶ Excluding 2022: Denmark, Netherlands.



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