

In Volue, we are continuously striving for a sustainable world balancing the use of our common resources.

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CEO letter

To operate in a sustainable manner is a given at Value and a prerequisite for the company's long-term results and value creation. We believe our company has a responsibility to our customers, employees, suppliers, and shareholders, as well as to the society that we operate within. We are committed to delivering value to them all. Sustainability is therefore not just an add-on to our corporate strategy. It resides at the core of our purpose.

2020 was a different year for us all. Our vision when we established Value in March, was to fast-track the company's contribution to the green energy transition. We were ready to fire on all cylinders when the Covid-19 pandemic brought the world to a screeching halt.

The extraordinary circumstances created by the pandemic led us to reassess our values and priorities on both an individual and an organisational level. Employee safety and wellbeing, and the continuity of customers' operations have been the leading themes for us at Value.

Fortunately, one of the many benefits of being a corporate start-up is that you're nimble. Not only were we rapidly able to adapt to the new normal where almost our entire global workforce worked from home, we stayed on track with our ambitions to grow the company to provide green technology solutions to a growing client portfolio. Because climate change waits for no one.

We at Value believe that by providing key services to those that serve the public - from optimising energy trading, to making infrastructure construction more sustainable and ensuring safe power distribution networks, we pave the way for a more equitable and sustainable future.

No matter where we live, climate change has a real impact on the basic services we rely on for our lives. Volve works closely with the providers of these services to make sure access to energy, water and important infrastructure is reliable.

Therefore, I am proud to present our company's first sustainability report, which describes our performance in areas defined of importance to the company. It states our goals and targets going forward, and how we will measure our impact. On the basis of a materiality assessment conducted in September 2020, Volve identified four overarching sustainability topics which we report on:

- Great place to work
- Ethical business conduct
- Environment
- Reliable products and services

The foundation has now been set for Volve to start systematically reporting on ESG issues and to eventually align this reporting with emerging regulatory requirements, including the EU Taxonomy.

This will support our proactive approach to managing ESG risks and opportunities as part of Volve's company strategy. By strengthening our focus on sustainable business operations, we are future-proofing Volve, while giving the company a competitive advantage today.

As one of Norway's largest software companies that has been pioneering green technology for decades and focusing on industry segments that offer critical infrastructure to society, we have a responsibility to support the transition to a net-zero emissions future. This responsibility is what motivated us to establish Volve one year ago. It's what gets us out of bed every morning.

We hope this report will demonstrate our commitment to that future.



Trond Straume,
CEO Volve



About this report

This is Volue's first sustainability report and applies to the reporting period 1 January 2020 to 31 December 2020. The report has been reviewed and approved by Volue's Board of Directors (the Board) but has not been audited by a third party. The information presented in this report excludes Likron, a company purchased by Volue in the autumn of 2020.

Volue initiated a climate risk and opportunities assessment in 2020 and has also conducted a stakeholder and materiality assessment. Volue's

sustainability report is inspired by the Oslo Stock Exchange Euronext Guidelines and GRI Standards for sustainability reporting.

We appreciate feedback from our stakeholders and always work towards continuous improvement. For information about this report and its content, please contact Volue's CEO Trond Straume or Chief Strategy Officer & Director of Organisational Development, Ingeborg Gjærum.

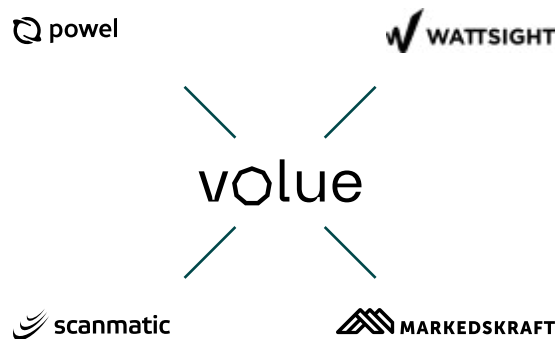


About Value

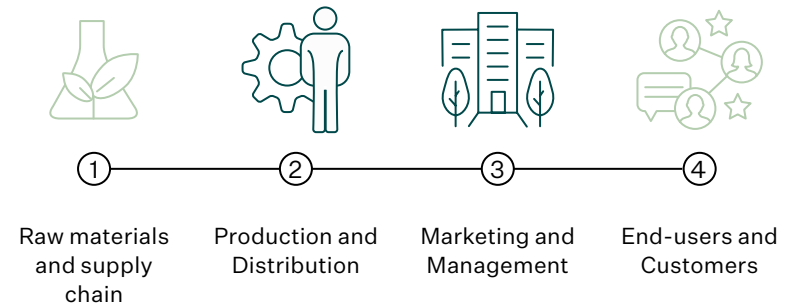
Value was established in March 2020 as the result of the fusion of four companies: Powel, Markedskraft, Scanmatic and Wattsight. The companies were rebranded in January 2021 and are now operating under the Value brand.

Value is a leading supplier of technology and an enabler of the transition to more sustainable societies. Serving more than 2000 customers in 40+ countries, the company is built on 50 years of green technology expertise. Value offers software, systems and insight that optimise production, trading, distribution and consumption of energy, as well as infrastructure and construction projects. Headquartered in Norway but acting globally, Value provides services critical for societies and leads the market's transition to a clean and reliable tomorrow.

NEWLY ESTABLISHED VALUE GROUP



VALUE'S VALUE CHAIN ILLUSTRATED



Employees by location

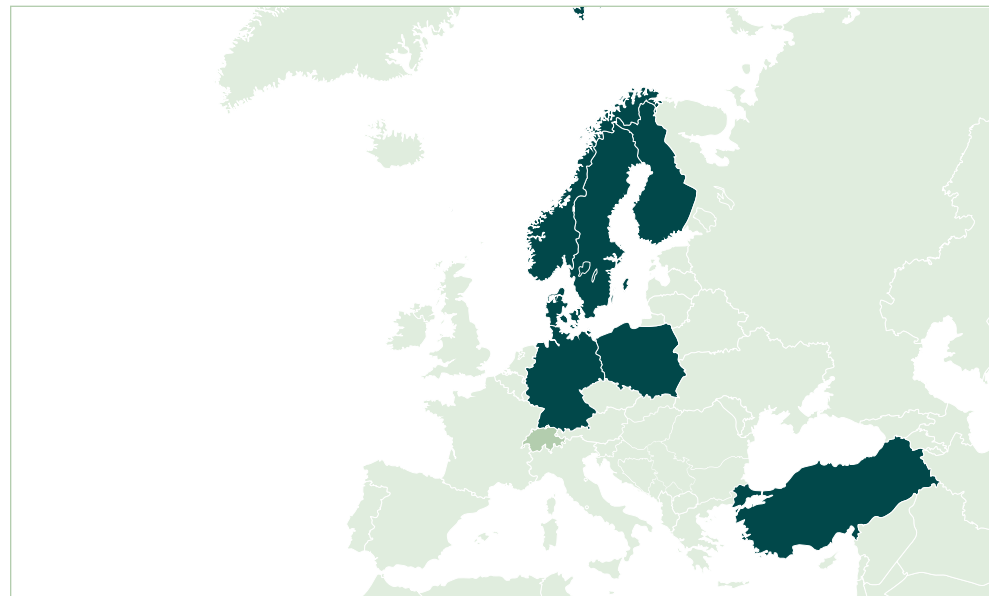
LOCATION	NO. OF EMPLOYEES
Norway	371
Germany	19
Sweden	52
Denmark	55
Poland	72
Turkey	1
Finland	4
Switzerland	20

Locations and sectors served

Volue operates in industry segments that offer critical infrastructure to society, including energy, water supply and infrastructure building. In addition, Volue delivers instrumentation and automation for transport, offshore, maritime and defence purposes. Volue is operating through four Lines of Business, namely Energy, Power Grid,

Infrastructure and Industrial IoT, which delivers seven groups of products:

- Construction software
- Industrial IoT
- Optimisation & trading software
- Market services
- Transmission & distribution software
- Insight
- Water & community software



Key figures

892

REVENUE
MNOK

148

EBITDA
MNOK

50

EQUITY RATIO
PER CENT

Corporate governance

As a company with great potential and ambitions with regards to sustainability, Volue must ensure that our operations live up to high ESG standards. The Board is responsible for approving the company's strategy related to sustainability, carry out necessary control functions and ensure that the company is satisfactorily managed and organised.

The company's Executive Management is responsible for compliance with legislation and regulations as well as for the implementation of appropriate and effective initiatives to ensure that the company reaches its goals, including sustainability efforts. Volue's Chief Strategy Officer & Director of Organisational Development is part of the Executive Management and is responsible for the company's day to day efforts regarding sustainability.

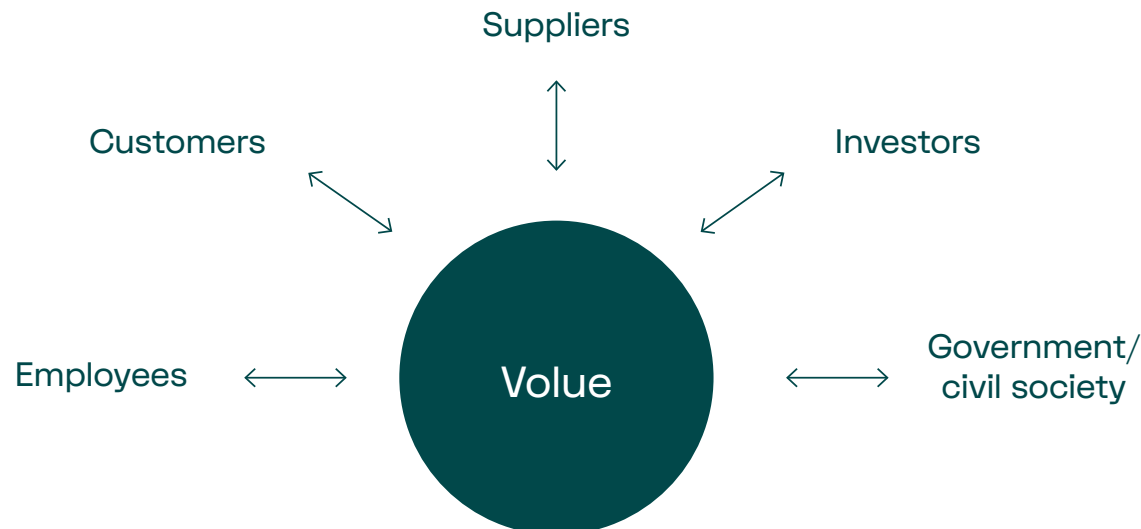
The sustainability report is discussed and approved by both the Executive Management and the Board.

Stakeholders

Having an ongoing dialogue with its most relevant stakeholders strengthens the company's relationship with the society in which it operates.

Below is an overview of Value's most important stakeholders. A stakeholder assessment has been conducted and includes employees, customers, suppliers, investors, and government / civil society. A full overview of Value's main stakeholders can be found in appendix 1.

The company keeps an ongoing dialogue with its main stakeholders but has not conducted external stakeholder dialogue with all relevant stakeholders in 2020. Value will consider carrying out external stakeholder dialogue following GRI Standards Management Approach in 2021.

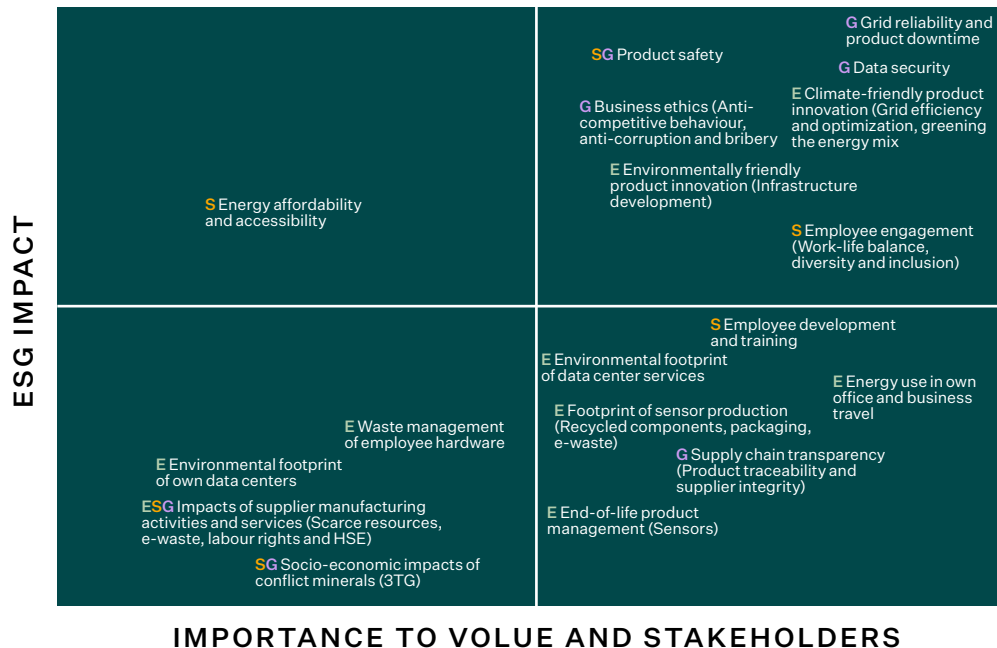


Materiality assessment

An internal Volue ESG team conducted a materiality assessment in September 2020, with assistance from Ernst & Young. The process was inspired by GRI Standards management approach and was carried out in the following steps:

1. defining Volue’s value chain,
2. defining and prioritising stakeholders,
3. identification and prioritisation of ESG topics (inspired by SASB’s research on relevant material topics for the IT and software industry), and
4. defining KPI’s and targets.

The results from the materiality assessment are presented in the below materiality matrix, with topics considered material in the upper right section.



These topics have been summarised into the overall sustainability topics for Volue to report on for 2020:

- **Environment**, including sustainability-focused development, mitigation of emissions from operating practices and recycling
- **Great place to work**, including employee engagement, work-life balance, diversity and inclusion
- **Ethical business conduct**, including anti-competitive behaviour, anti-corruption, supply chain transparency and control
- **Reliable products and services**, including product safety and reliability

UN Sustainable Development Goals

Volue supports the UN Sustainable Development Goals (SDGs) and have chosen to focus on three of the goals that are particularly relevant to the company: Clean water and sanitation (6), Affordable and clean energy (7), and Sustainable cities and communities (11). Right is an explanation of the sustainability topics chosen and Volue's approach.



SDG 6, IN PARTICULAR 6.4

Volue offers system documentation of water infrastructure, detection of leakages and renewal planning. Combined with our competences within instrumentation and automation, we help ensure that water and wastewater are transported safely and prevents flooding and waste.



SDG 7, IN PARTICULAR 7.2 & 7.A

Volue's expertise within energy analysis, production, optimisation, trading and distribution allows energy companies to get the most out of their resources and aspire to play an important role in enabling an energy future with a greener, yet more volatile energy mix and increased electrification of society.



SDG 11, IN PARTICULAR 11.B

Volue takes part in several innovation projects on smart communities and enhanced use of renewable resources locally, which fuel electrification and renewable energy consumption and reduce the need for new grid investments.

Our focus areas

Great place to work

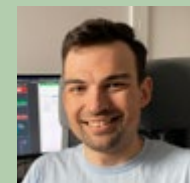
Volue creates value through combining deep domain knowledge with state-of-the-art technology. The people of Volue with their knowledge and capabilities are the company's greatest assets. Recruiting and retaining top talent and ensuring a diverse workforce is a prerequisite for future value creation. Volue employees primarily have experience from the technology and engineering sector, as well as domain expertise from the sectors served by the company. In 2020, Volue hired 98 new employees.

To remain an attractive employer to diverse and talented profiles, Volue is developing and reviewing internal policies, HR-related processes and terms and conditions for all employees across the Group. This is an important step towards creating a shared company culture and operational practice. During its first year, the company has maintained Working Environment

Committees (WECs) within the companies of the Group and has had dialogue with these both on an individual basis and gathered for discussions with the WECs, unions and leadership.

Volue provides benefits to employees in the form of flexible working hours, a flexible policy to work from home, and otherwise promotes a healthy work-life balance. Volue employees have access to support from occupational health services or health insurance to prevent long-term sick absence. Employees are free to organise in unions, and several unions are represented among Volue employees including SACO and Unionen in Sweden, and NITO and Tekna in Norway. In 2020, 26 per cent of the workforce was operating under collective bargaining agreements. The labour turnover rate was 9.86 per cent, with 52 employees leaving the company.

“Working for Volue allows me to apply the latest developments in AI and Cloud to address critical issues that I personally care about, such as climate change and electromobility.”



Boris Tistan,
Group Manager AI,
Slovakia.

Throughout 2020, Volue has placed even greater emphasis on employee satisfaction and welfare, in light of the on-going Covid-19 pandemic. Absence due to illness was 2 per cent in 2020, and Volue’s goal is to keep absence at a minimum and to never exceed 3 per cent absence rate.

Before establishing Volue, all companies in the Volue Group regularly conducted development talks and employee surveys. An Employee Satisfaction Index with follow-up measures as well as a company-wide vision, mission and value statements will be developed and implemented in 2021.

Gender distribution at Volue

	TOTAL	WOMEN	MEN
ORGANISATION			
Number of permanent employees as per 31.12.2020	594	130	464
Temporarily hired ¹	5	1	4
Part time employees ¹	4	1	3
NEWLY HIRED			
Total number of newly hired employees in 2020	98	23	75
Newly hired employees in the Nordic countries	79		
Newly hired employees outside of the Nordic countries	19		
EMPLOYEE TURNOVER			
Number of employees who have left the company in 2020	52		
PARENTAL LEAVE			
Number of employees on parental leave in 2020 ¹	7	1 (21W)	6 (11,5W)

1.) Number applies for employees in Norway only.

Gender equality and diversity

Volue will cultivate a company culture characterised by respect, inclusion, equality and diversity. The company prohibits discrimination in any form and shall comply with internationally accepted guidelines and conventions regarding worker’s rights, gender equality and anti-discrimination.

In Norway, Volue operates according to the Norwegian Working Environment Act and the Equality and Anti-Discrimination Act, which aims to promote equality and prevent discrimination on the basis of gender, ethnicity, religion, political beliefs, disability, sexual orientation and/or age. The company also complies with similar laws in other countries where it is present.

**AMBITIONS AND TARGETS 2021:
GREAT PLACE TO WORK**

- Implement diversity initiatives across the Group focusing on recruiting, retaining and developing women and non-Nordic employees
- Establish training and development programmes for employees
- Carry out development talks and employee surveys for the entire Volue Group
- Establish company-wide vision, mission and value statements
- Further develop internal communication channels to build Volue enthusiasm and a productive and shared company culture

Volue aspires to substantially increase the share of female and non-Nordic employees and is working through the employee life cycle to see where measures could be implemented to enhance diversity across the organisation. To date, Volue’s workforce comprises 25 different nationalities, of which 482 are Nordic and 112 are non-Nordic employees.

The technology industry is known to be male dominated, and so a continuous goal for Volue is to increase the number

of female employees and leaders. The company’s ambition is to establish a 30 per cent gender balance on all levels of the organisation and the company is currently in the process of hiring more females to the Board. In 2020, 78 per cent of Volue’s workforce were men and 22 per cent were women.

There were no confirmed incidents of discrimination in 2020, nor has the company been involved in any legal proceedings regarding worker’s rights or its working environment.

Breakdown of Volue employees and board members by gender as per 31.12.20

	MEN	WOMEN	30-50 YEARS OF AGE	> 50 YEARS OF AGE
Organisation	78%	22%		
Board of Directors	88%	12%	63%	37%
Execute level management	89%	11%	89%	11%
Non-executive level management ¹	70%	30%		

1) Includes management position with employee responsibility

AMBITIONS AND TARGETS 2021: ETHICAL BUSINESS CONDUCT

- Implement a new Code of Conduct to all current and new employees
- Having 100 per cent of Value's employees sign the latest version of the Code of Conduct
- Conduct awareness campaign/ training when the Code of Conduct has been published
- Implement a screening checklist for suppliers and a process description for Value based upon existing one for Value Technology AS
- Establish an external whistle-blowing channel

Ethical business conduct

Ensuring good corporate governance and legal compliance in all countries and markets is important to Value. Acting ethically and lawfully is not only a moral obligation, but critical if the company is to be perceived as a trustworthy business partner and vendor. Value aspires to build a strong company culture, where ethical behaviour, transparency and openness are values that employees as well as business partners adheres to.

Value will always align its conduct with internationally renowned standards for human and worker's rights, such as the Human Rights Act and OECD guidelines for multinational enterprises. The company does not have a Code of Conduct in place to date but inspired by best practice from the four companies in the Value Group, Value will establish its own Code of Conduct in Q1 2021. The CEO and Value's Board of Directors have the overall responsibility to ensure compliance with the company's business ethics policies.

Value aims for transparency, traceability and integrity across its value chain. Business partners often require Value to sign the companies' own Code of Conduct. In 2020, Value has developed a Supplier Code of Conduct and one of our goals for 2021 is that all Value subsidiaries implement this once approved.

Value has not carried out any risk assessments in 2020, but risk assessments related to corruption have previously been conducted prior to entering specific markets by the companies now part of the Value Group. In 2020, new suppliers have been screened using checklists that existed in some of the companies that were merged into the Value Group.

Value has established an internal whistle-blowing channel for reporting irregularities. Employees can send reports to HR which takes it up with CSO, CEO or Legal. Confidentiality and personal data protection are always taken care of, and reports may also be sent anonymously. Examples of concerns that may be reported include allegations such as:

- Conflicts of interest
- Criminal activities
- Violations of health, safety or the environment
- Violation of generally accepted rules/ standards

There were no confirmed incidents of corruption in 2020.

Energy use at main Value locations

LOCATION	ELECTRICITY USE (MWH)
Oslo	251.98
Trondheim	961.68
Arendal	351.28
Gdansk	86.86
Group total	1651.798

Environment

As an international software and technology provider, Volue is directly and indirectly impacted by the environment. The company's business operation also has direct and indirect impact on the environment across its value chain.

Volue's environmental impact is two-fold. First, the company has an impact through developing products and services which enable a green transition for customers. Secondly, the company has an environmental impact from internal business operations such as emissions from employee business travels, energy consumption at the company's office locations and waste generation.

Strategy and risk management

Volue started climate accounting in 2020 and is in the process of setting targets for reducing energy consumption and GHG emissions from its business operations. The company has limited emissions from sources that are either owned or controlled (scope 1), and the heating and ventilation of office buildings is the main source of indirect emissions (scope 2).

Metrics and targets

The data left on energy consumption includes the main offices of the company, where about 66 per cent of the total number of employees work. The consumption does not include minor locations with less employees than 20. Energy use is likely to be lower for 2020 due to the ongoing Covid-19 pandemic and most of our employees working from home.

Another source of indirect GHG emissions are employee business travel (scope 3). Although business travel was significantly reduced in 2020 due to Covid-19 this is something that would normally have a significant impact on the company's indirect GHG emissions.

The company has not been able to collect data for the total CO₂ emissions in 2020 but will continue to strengthen its work on climate accounting in 2021.

Governance

Volue is committed to ensure that the company's operations live up to high environmental standards. Internal work with regards to minimising the environmental impact is not only important to Volue as the company believes it is a joint responsibility, but also to gain trust from customers and to recruit and retain environmentally conscious employees. Volue aims to increase knowledge and raise awareness of environmental issues among all its employees and comply with applicable legislation and regulations relating to the environment.

Climate scenarios



Green revolution: Below 1.5°C global warming
 IEA WEO Net Zero Emissions 2050
 IPCC RCP 1.9

Delayed transition: 2-2.5°C global warming
 IEA WEO Delayed Recovery
 IPCC RCP 4.5

Climate crisis: More than 3°C global warming
 IEA WEO Stated Policies
 IPCC RCP 6.0

The below data on greenhouse gas emissions includes the following sources of CO₂ emissions:

- **Scope 2 indirect emissions:** Emissions from the consumption of purchased electricity at Volue’s main offices. Market based emissions have been calculated using the AIB Residual Mix calculation methodology and location-based emissions have been calculated using the Nordic mix for Norway from the Norwegian Water Resource and Energy Directorate and AIB for Poland.
- **Scope 3 indirect emissions:** Emissions from employee travels as reported by the travelling agencies.

All Volue’s business locations have a waste management system to facilitate recycling according to local regulations. This system ensures that waste is separated by bottles, metals, paper, food and plastics and recycled according to local regulations. All electronic and other hazardous waste is handled separately and disposed of safely by a recognised waste collector. All Volue employees shall actively contribute to reduce paper consumption, for example by limiting printing.

Scope 2 and 3 emissions at main Volue locations

Tonnes CO₂ equivalent

LOCATION	SCOPE 2 market based	SCOPE 2 location based	SCOPE 3
Oslo	99.78	4.28	
Trondheim	380.83	16.35	
Arendal	0	5.97	
Gdansk	70.44	70.44	
Group total	551.05	97.04	112

Climate risk and opportunities

As part of the risk management process, Volue initiated a climate risk and opportunities assessment together with AFK and with assistance from Ernst & Young in 2020, using the TCFD framework as inspiration. This work will continue in 2021. The figure below outlines risks and opportunities across Volue’s value chain.

The company’s business operations are located in areas with relatively high resilience to climate change according to the ND-GIAN Index, although the risk associated with climate change (e.g., extreme temperature and precipitation) are slightly heightened in Southern Europe. Volue is mainly exposed to climate risk and opportunities in relation to customers.

Risks and opportunities across Volue’s value chain



SUPPLY CHAIN

- Increased costs of purchased data centre services due to energy price fluctuations and carbon pricing
- GHG footprint of purchased data centre services



OWN OPERATIONS

- Service disruptions and property damages due to extreme weather events
- Increased cost of running own data centres due to energy price fluctuations and carbon pricing
- Circular economy requirements on hardware and waste management



MARKETING AND MANAGEMENT

- Fluctuating energy prices for energy use in own offices
- Increased competition in green software as a service (SaaS) market, increased competition for talent



CUSTOMERS AND END USERS

- Grid stability during extreme weather events
- Increased pressure on water and sewage systems due to extreme weather
- Average temperature changes shifting energy demand patterns
- Increased demand for grid optimisation and flexibility
- Increased demand for renewable energy
- Transparency requirements regarding energy mix GHG footprint
- Increasing carbon costs on energy production
- Customers contribution to the low-carbon economy

AMBITIONS AND TARGETS 2021: ENVIRONMENT

- Develop and drive company-wide environmental and travelling policies (reduce, choose alternatives, potentially compensate)
- Map current procurements (hardware, other equipment, request supplier environmental declaration)
- Gather the required data and align on targets to reduce energy consumption and emissions from our operations, focusing on office energy consumption and travelling
- Document the sustainability impact of Volue's products, and implement considerations of innovation efforts and business cases for investment decisions
- Review technical screening criteria for the IT and software industry and disclose information according to the EU Taxonomy as soon as this is put into force

Our products

Volue's products, services and operations are part of a green transition. Through delivering software, insight and services, the company enables customers to enhance their efforts on resource efficiency and increased share of renewable energy. The products and services that Volue provides enables the efficient use of society's shared resources.

Volue's expertise within energy production, optimisation, trading and distribution allows energy companies to get the most out of their resources and can play an important role in enabling a future with a greener, yet more volatile, energy mix and increased electrification. Further, by providing instrumentation and automation for hydropower producers, Volue increases the accuracy in the monitoring of hydropower dams improving both production planning, securing supply and sustainable governance of regulated water courses.

Volue is a front runner in several innovation projects focusing on electrification of society, energy citizens and enabling introduction of locally produced renewable

energy. Examples include "+CityxChange" - funded by EU through Horizon 2020, "Smart Senja" and "Ren Respons". These projects aims to provide market access for all energy assets and releasing more available flexibility which will reduce the need for new grid investments.

The company offers system documentation of water infrastructure, detection of leakages and renewal planning. Combined with our competences within instrumentation and automation, this helps to ensure that water and wastewater are transported safely, preventing flooding and waste.

Volue also enables efficient construction of infrastructure, from planning and design to follow-up and work documentation of construction projects. Model-based project implementation ensures that customers are getting it right the first time. The portfolio for contractors contributes to the optimisation of resource use and project implementation, as well as reduced transport needs in the individual development project.

Built on decades of experience, enabling a greener future

By delivering software, insight and services for energy production, trading and distribution, Value is enabling the green transition across Europe.

The main driver for power producers is to maximise the value of their resources. Hydro, thermal, wind, photovoltaic and batteries generate power to always-on markets - 24/7. Efficient planning is crucial to achieve maximum value and minimum costs for each power plant – and complex portfolios of available assets. Using Value’s solutions for optimal planning, energy producers can document increased value but also reduced emissions. In Europe, producers plan and operate a total of more than 150 TWh annual power with Value products. The largest European utilities like Fortum, Enel and Uniper are using Value technology. They confirm that the solutions are an essential bricks in their strategy to realise the energy transition.

Value can document more than 5 per cent gained value in the market from hydropower generation when using our products. Most large power producers in Europe have a diverse energy system portfolio with hydropower and thermal plants. However, our optimised production plans contribute substantially to reduce emissions due to hydro plants’ increased efficiency, leading to lower power generation from thermal plants. Also, energy storage as a reservoir or a small scale battery is essential to portfolio assets. Planning becomes more complicated – and Value will add additional “green” value. Overall, Value’s products increase the value of clean energy assets and reduce emissions from mixed-asset portfolios, hence realising the green shift for all societies.



“I am driven by solving the challenges of tomorrow to make the world a better place. Working at Volue gives me the opportunity to explore new ways of solving these challenges by working with the best minds combined with innovative technology. Making a difference by continuously striving for a sustainable world balancing the use of our resources is a major source of motivation in my daily work.”



Stein Danielsen,
Head of Innovation, Norway.

Reliable products and services

Unreliable products and data security threats pose financial, reputational and societal risks and Volue must therefore continually strive to provide customers with high quality, secure and trustworthy products and services. Being able to demonstrate to the market that the company is reliable in terms of product up-time and security is a prerequisite for future business success.

The company complies with all applicable national laws and regulations on data privacy and security, such as the EU’s General Data Protection Regulation (GDPR). Moreover, the majority of the companies in Volue are already certified

according to ISO 27001:2013, which is an international standard on management of information security. The remaining companies will also be certified according to this standard.

Volue Technology AS (part of the Volue Group) has built several security frameworks and an extensive library of routines which will be adjusted to include the entire Volue Group. This entails a comprehensive Information & Security Policy accompanied by an Employee Security Agreement, which will be part of the company’s internal quality and information security management system (QMS/ISMS).

Volue is focused on streamlining and ensuring high product up-time and security. Furthermore, understanding and fulfilling customer requirements when it comes to building resilience to operational challenges is important. To ensure high-quality products, Volue has to date certified 82 per cent of its business operations according to ISO 9001:2015, which is an independent assessment and certification of the company’s quality management system. The rest of the company will also aim for such certification.

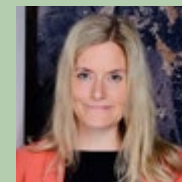
**AMBITIONS AND TARGETS 2021:
RELIABLE PRODUCTS AND SERVICES**

- Establish security measuring procedures and common security policy implementation
- Enhance the focus on security and vulnerability monitoring and mitigation of threats
- Implement common quality management systems across the Volue Group
- Further reduce the number of major software errors reported by customers

Should critical incidents or potential security incidents arise, it is crucial for our customers to be able to instantly alert Volue so that the company can act immediately and stop potential attacks in an early phase. Software errors are continuously monitored, and can be reported by customers to Volue Support. To be able to operate on a 24/7 basis, a collaboration with the On-Call Support team enables customers to alert Volue Technology about critical SaaS (Software as a Service) security incidents during non-working hours.

In 2020, the total number of data security breaches were two. Both were handled according to internal routines using Volue’s emergency response team and none of the breaches resulted in significant loss of data or other consequences. Details or lessons learned are continuously shared within various groups for reporting or mitigating purposes.

“In 2020, I learned that I could do both: Support my clients to balance their renewable energy portfolio and work sustainably. It was a year of extremes, travel bans, no face-to-face meetings, not even meeting colleagues in the office. Turns out, we did not need to travel to build lasting connections and trusting relationships. It takes empathy and a little extra effort. Those qualities are what our clients praise us for. Last year we learned that an international, diverse company can work simply fine from the comfort of home by keeping up that face-to-face check-in (digitally) with others.”



Lena Lebahn,
Delivery Project Manager Energy,
Germany.

Summary – ambitions and targets for 2021

GREAT PLACE TO WORK

Implement diversity initiatives across the group focusing on recruiting, retaining and developing women and non-Nordic employees

Establish training and development programmes for employees

Carry out development talks and employee surveys for the entire Volue Group

Establish company-wide vision, mission and value statements

Further develop internal communication channels to build Volue enthusiasm and a productive and shared company culture

ETHICAL BUSINESS CONDUCT

Implement a new Code of Conduct to all current and new employees

Having 100 per cent of Volue's employees sign the latest version of the Code of Conduct

Conduct awareness campaign/training when the Code of Conduct has been published

Implement a screening checklist for suppliers and a process description for Volue based upon existing one for Volue Technology AS

Establish an external whistle-blowing channel

ENVIRONMENT

Develop and drive company-wide environmental and travelling policies (reduce, choose alternatives, potentially compensate)

Map current procurements (hardware, other equipment, request supplier environmental declaration)

Gather the required data and align on targets to reduce energy consumption and emissions from our operations, focusing on office energy consumption and travelling

Document the sustainability impact of Volue's products, and implement considerations of innovation efforts and business cases for investment decisions

Review technical screening criteria for the IT and software industry and disclose information according to the EU taxonomy as soon as this is put into force

RELIABLE PRODUCTS AND SERVICES

Establish security measuring procedures and common security policy implementation

Enhance the focus on security and vulnerability monitoring and mitigation of threats

Implement common quality management systems across the Volue Group

Further reduce the number of major software errors reported by customers

Appendix 1: Volue's stakeholders

STAKEHOLDER GROUP	DIRECT/INDIRECT IMPACT ON VOLUE
Employees	Volue's employees are essential for the company to achieve its goals and ambition regarding sustainability, both through initiating and developing new products and delivering services that enable resource efficiency and through the operating practices made internally. The company has a direct impact on employees through its policies and agreements and can indirectly affect employee engagement through active dialogue and day-to-day interaction.
Investors / owners	Investors and owners are primary stakeholders and have direct impact on the company through its strategic priorities and control functions.
Customers	Volue's customers directly impact the company economically through their purchasing behaviour. Customer's expectations are part of driving Volue's sustainability priorities.
Suppliers	Volue's suppliers are economically affected by the company and their responsibility is indirectly affected by Volue's focus on responsible business practices and the expectations placed on them by the company.
Government / civil society	Governments or local authorities can directly affect Volue and the company's business operations through regulations and legislation. Civil society is directly and indirectly affected by Volue's products and services and business conduct.

In Value, we are continuously striving for a sustainable world balancing the use of our common resources. We are committed to this vision both by delivering and developing products and services enabling the green transition, and by improving our own operating practices and ways of working. Though we are built on decades of history, we are a new company only at the beginning of a journey and our ambitions for 2021 is building a foundation for more systematic ESG-efforts, monitoring and reporting. The potential and ambitions are in place, and we are ready for the next step.



– Ingeborg Gjørsum

Chief Strategy Officer & Director
of Organisational Development