

ABAX Group 2025 Sustainability Report



Forward

In our pursuit of a sustainable future, ABAX's annual sustainability report highlights our transition from sustainability to regenerative business practices.

During 2025 we conducted a thorough assessment of our greenhouse gas (GHG) emissions as part of our journey towards managing our carbon footprint. In alignment with the GHG Protocol, our strategy not only focuses on enhancing our own regenerative practices but also supports our customers in meeting their sustainability goals. We have refined our supply chain mapping, empowering informed decisions across the entire organisation.

At ABAX we believe that the path to sustainability is collaborative, and achieving our goals will require concerted efforts from every member of our network. I extend appreciation to our employees for their dedication. We are proving that technology and responsibility can together pave the way for a sustainable future.

Emma Dyga
Chief Executive Officer
ABAX

Contents

4 General Disclosures

- 5 General Company Information
- 9 Environmental Assessment - DMA
- 10 Environmental Risks & Impacts
- 11 Opportunities & Sustainable Initiatives
- 12 Social & Governance Impacts

13 Climate Change & Energy

- 14 GHG Emission Assessments & Scopes
- 15 Carbon Accounting Methodology
- 16 General CO2 Results Overview
- 17 How Are ABAX Emissions Calculated
- 18 Breakdown Overview
- 19 Digital
- 20 Travel & Commute
- 21 Energy
- 22 Product Purchases

23 Results Analysis

- 24 Year on Year Comparison
- 25 2025 Results Analysis Actions
- 27 Actions for Climate Change Mitigation & Adaption
- 28 Implementing Reduction Actions

29 Resources & Circular Economy

- 30 Circular Economy

32 Own Workforce

- 33 Workforce Profile, Benefits & Compensation
- 34 Issues & Incidents Reporting
- 35 Career Development & Training
- 36 Employee Social Engagement
- 37 Community Engagement

38 Business Conduct

- 39 Code of Ethics / Supplier Code of Conduct
- 40 Norwegian Transparency Act
- 41 Commitment to Quality, Sustainability & Security

42 Customers

- 43 Supporting Customer Emission Reporting

44 Highlights

- 45 2025 ESG Performance Highlights



General Disclosures

General Company Information

Headquartered in Larvik, Norway, **ABAX Group** is a leading European telematics and Software-as-a-Service (SaaS) company. Founded in 2008, it has grown from a local startup into one of the largest IoT (Internet of Things) providers in the region, focusing on connected mobility and smart operations.

General Basis for Preparation of Sustainability Statements

This sustainability report utilizes VSME data points to detail ABAX Group' Environmental, Social, and Governance (ESG) practices based on 2025 data. The report covers the entire company, which operates from Norway, Sweden, UK, Finland, Denmark, Poland, Netherlands, Belgium, Spain & the US. The present sustainability statement has been prepared on a consolidated basis. ABAX Group is reporting under the framework of the basic module and the comprehensive modules.

Key Business Metrics

Nace sector: 58.29 Other Software publishing & 62.10 Computer programming activities

Balance Sheet Size: 214,716,000 EUR

Primary Operation: Norway

Sustainability Certifications: ISO 14001 (also hold ISO 27001 & ISO 9001)



ABAX

ABAX Group is a leading provider of **connected mobility and smart operations solutions**, serving more than 40,000 customers across Europe. Our scalable, easy-to-use **platform tracks and manages every asset in real time**, helping businesses optimize operations through adaptive intelligence and actionable insights. We support customers in construction, utilities, logistics, manufacturing, and more to work smarter every day.

As the industry moves from basic tracking to intelligent, integrated platforms, ABAX is leading this shift. Our adaptive intelligence platform is data-agnostic and powered by AI and automation. It goes beyond reporting what happened - to predicting what comes next.

ABAX also enables Usage-Based Insurance (UBI) by sharing fleet driving data with trusted insurers to reward safer driving.



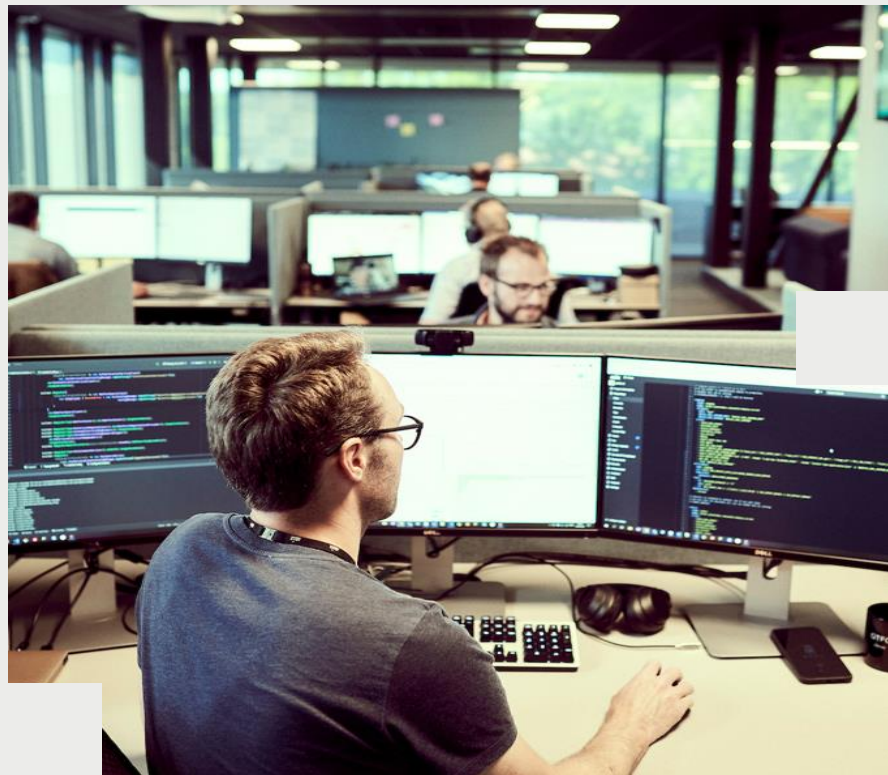
ABAX Solutions

What we offer:

- A single, smart, easy-to-use solution providing essential insights for safety, productivity, and profitability
- Real-time visibility to optimize physical operations, field workforces, and assets.
- Comprehensive built-in reporting for better control and compliance.
- Data-driven insights for improvement and resource optimization.
- Automation to reduce administrative tasks.

Who we serve:

- Small-to-large businesses relying heavily on physical operations (production, delivery, maintenance).
- Organizations managing complexity across multiple sites, vehicles, assets, or heavy equipment.
- Businesses operating vehicle fleets, typically vans with equipment and multiple drivers.



ABAX Customers

What problems are they facing:

Lack of insight and control, inefficient operations, heavy administrative burden, problems with security & theft, rising fuel and maintenance costs, unsafe driving, compliance & reporting issues, poor end customer service due to inaccurate ETAs.

What do they need?

Ensure compliance, save time on administrative tasks, optimise workflows, reduce costs, improve asset control (theft & loss), optimize utilization of assets, monitor and report on environmental impact, improve safety and gain peace of mind.

Our differentiators:

- Trusted, recognized brand and partner.
- Over 40,000 customers and 500,000+ connected vehicles/assets.
- Easy setup and use (no professional installation needed).
- Wide range of services, integrations, and partners.
- Durable hardware with a lifetime guarantee.
- 24/7 customer support.
- Flexible contracts (12/24/36 months).



Environmental Assessment

In 2025, ABAX has continually demonstrated its commitment to sustainability by pursuing environmental and social activities.

A Double Materiality Assessment highlighted the significant progress made in full reporting across the value chain, this identified where our carbon footprint has been reduced and where opportunities are identified for further focus, managing waste, and embracing innovative solutions to aid environmental conservation.

Key highlights include successful strategies in emission reporting, efficient resource use, and the adoption of renewable energy practices.

The assessment has showcased both the achievements and areas for future improvement, illustrating our dedication to sustainable growth and resilience.

On the next three pages an overview of the assessment is detailed:

- Environmental Risks & Impacts
- Opportunities & Sustainable Initiatives
- Social & Governmental Impacts



Environmental Risks & Impacts - DMA

Resource Use and Waste Reduction

Efficient resource management remains at the forefront of ABAX's environmental strategy. By prioritizing the recycling and refurbishment of materials, our operations aim to minimize waste while maximizing resource efficiency. Notably, initiatives such as circular economy partnerships and material reuse programs have reduced resource loss and supported sustainable production. These efforts not only curtail environmental impacts but also promise long-term operational benefits.

Pollution Management

Pollution management at ABAX remains a focus area, particularly concerning air, water, and soil contaminants connected to our products. Through enhanced waste management protocols and material testing, we've significantly mitigated pollution sources. Efforts to improve air quality and prevent water contamination are ongoing, driven by stringent environmental standards and expectations placed upon our suppliers.

Climate Change Mitigation

ABAX's approach to climate change mitigation involves systematic reduction of emissions across some of the categories of Scope 1, 2, and 3. Our targeted strategies, including transitioning to electric vehicles and optimizing energy consumption, these have resulted in marked improvements. Addressing the reduction our emissions requires continued innovation and investment in cleaner technologies.

Elements Of Strategy That Relate To Or Impact Sustainability Matters

The objective is to integrate sustainability into core operations to minimize environmental impact and drive responsible innovation.

Sustainable Supply Chains

Challenge: Aligning diverse global partners with corporate standards.

Solutions: Ethical procurement guidelines, mandatory supplier ESG assessments, and partner compliance auditing.

Waste Reduction Initiatives

Challenge: Managing product lifecycles and electronic waste.

Solutions: Enhanced refurbishment, component recycling, and strategic partnerships with specialized recycling firms.

Carbon Emission Reduction

Challenge: Balancing rising operational demands with footprint reduction.

Solutions: Optimized logistics, energy-efficient facilities, and rigorous ESG monitoring.



Opportunities & Sustainable Initiatives - DMA

Value Chain & Strategic Position

ABAX integrates sustainability into core operations by prioritizing a circular economy and responsible lifecycle management. Our value chain is designed to minimize environmental impact while maximizing stakeholder value.

Upstream Value Chain

We collaborate with Suppliers who adhere to strict ethical and environmental standards. For units that have reached their end-of-life, we partner with **Recycling Collaborators** to responsibly recover materials and minimize waste.

Downstream & Circular Operations

Our primary focus is **Refurbishment**, extending the lifecycle of returned units to reduce the demand for raw materials. By optimizing these processes and utilizing eco-friendly logistics, we strengthen our market position as a leader in sustainable mobility.

Material Impact

Procurement and refurbishment represent our most significant opportunities for impact. By prioritizing these areas, we reduce our footprint, support the circular economy, and ensure our product lifecycle practices align with our broader ESG commitments.

Renewable Energy and Green Transition

ABAX's commitment to renewable energy reinforces our position as an environmental leader. Through strategic partnerships with green-powered data centres and transitioning to an electric vehicle fleet, we've achieved considerable reductions in carbon emissions and operational costs. These initiatives underline ABAX's role in the industry shift toward sustainability, attracting eco-conscious clients and fostering growth.

Circular Economy and Biobased Materials

In embracing circular economy principles, ABAX is leading the charge in sustainable resource management. Our focus on biobased materials not only supports environmental conservation but also enhances product appeal to conscientious consumers. These innovations and sustainability-focused initiatives are central to our competitive market positioning, driving new revenue streams and boosting brand loyalty.



Social and Governance Impacts - DMA

ABAX appreciates that sustainability extends beyond environmental commitment, integrating social responsibility and robust governance.

Policies

Our policies ensure equitable treatment, promote diversity, and enhance employee satisfaction, integral to achieving sustainable development goals. Governance metrics attest to our commitment to ethical operations and the maintaining of high corporate standards, crucial in fostering a culture of transparency and accountability.

Challenges and Future Projects

Despite notable progress, challenges persist, including consistent monitoring of supplier compliance. Future projects aim to deepen our sustainability impact, with focus on advanced technologies. As we proceed, maintaining momentum is key in overcoming obstacles and realizing our vision for sustainable excellence.



Climate Change & Energy

GHG Emissions Assessment Scopes

Entity ABAX Group

From January 2025 to December 2025

Primary data

- Accounting data
- Employee survey
- Buildings data
- Activity data from the following modules: Digital Ads, Business travel and vehicle fuel consumption, Cloud, Downstream Leased Assets (eSIM usage), Freight, IT Inventory, Products, Raw Materials & Packaging Inventory, Vehicle Fleet, Waste | GHG Protocol | World

Methodology

Official and approved GHG Protocol methodology; GWP 100 Location-based approach

Emissions generated in and outside the country of operation are accounted for. The methodological details of the calculation of each carbon footprint source are available on the Greenly platform.

Measurement scope: All emissions under operational control

Scope 1

- ✗ 1.1 Generation of electricity, heat or steam
- ✓ 1.2 Transportation of materials, products, waste, and employees
- ✗ 1.3 Physical or chemical processing
- ✓ 1.4 Fugitive emissions

Scope 2

- ✓ 2.1 Electricity related indirect emissions
- 2.2 Steam, heat and cooling related indirect emissions

Scope 3

- ✓ 3.1 Purchased goods and services
- ✓ 3.2 Capital goods
- ✓ 3.3 Fuel- and energy- related activities not included in Scope 1 or Scope 2
- ✓ 3.4 Upstream transportation and distribution
- ✓ 3.5 Waste generated in operations
- ✓ 3.6 Business travel
- ✓ 3.7 Employee commuting
- ✓ 3.8 Upstream leased assets
- ✓ 3.9 Downstream transportation and distribution
- ✗ 3.10 Processing of sold products
- ✗ 3.11 Use of sold products
- 3.12 End-of-life treatment of sold products*
- ✓ 3.13 Downstream leased assets
- ✗ 3.14 Franchises
- ✗ 3.15 Investments

- ✓ Category included
- Category excluded
- ✗ Category irrelevant

*3.12 Hardware products are leased, therefore categorised as a capital asset

Carbon Accounting Methodology

Scope 1 Direct emissions

GHG emissions generated directly by the organization and its activities.

Examples: combustion of fossil fuels, refrigerant leaks, etc.

Scope 2 Indirect emissions related to energy consumption

Emissions related to the organization's consumption of electricity, heat or steam.

Example: electricity consumption, etc.

Scope 3 Other indirect emissions

Emissions related to the organization's upstream and downstream operations and activities.

Example: transportation, purchased goods and services, sold products, etc.

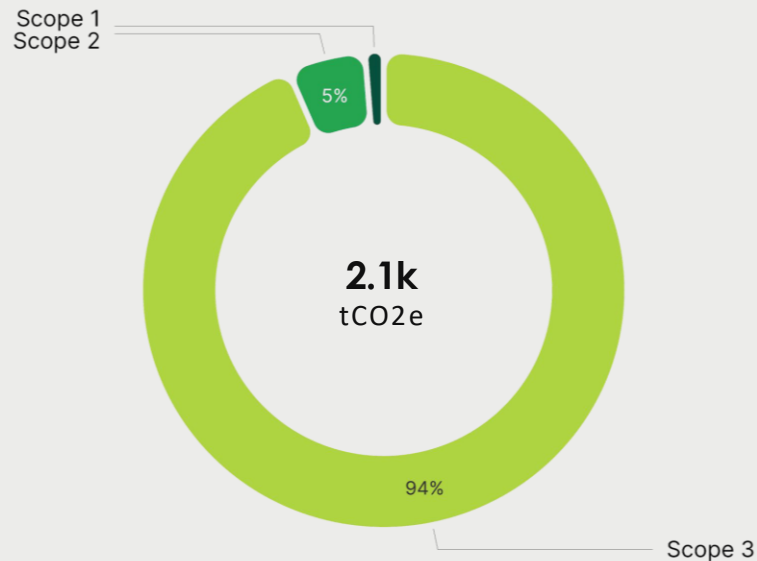


General CO2 Results Overview

BREAKDOWN BY SCOPE - 2025

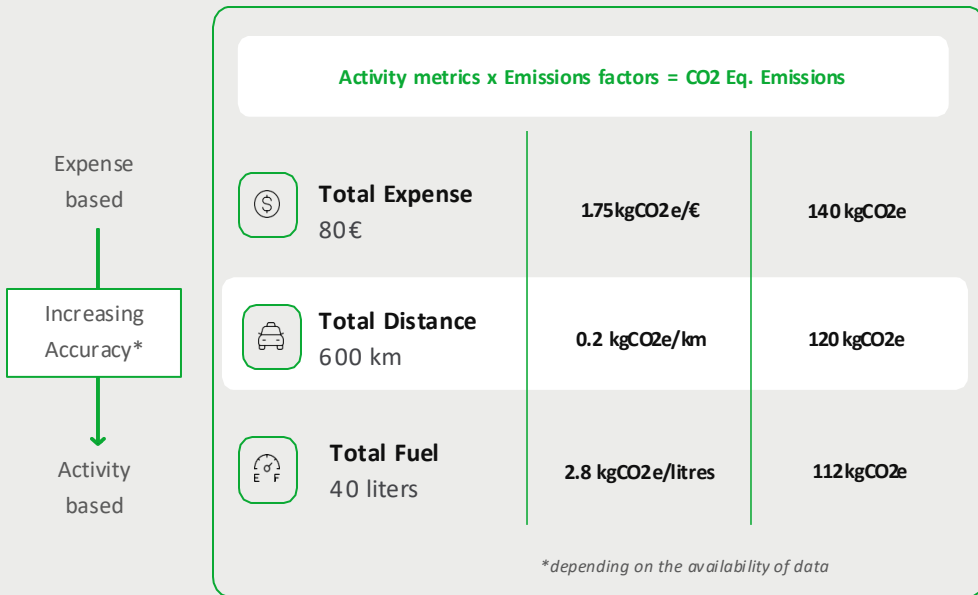
	Scope 1	Scope 2	Scope 3
Absolute tCO2e	27	113	2k
Employee tCO2e/employee	< 0.1	0.4	6.3
Revenue tCO2e/MNOK	< 0.1	0.1	2.5

Emission total per employee **6.8 tCO2e** | Employee Number **310**



How ABAX Emissions are Calculated

ANALYSING EMISSIONS, AUTOMATING TRACKING



Emission Factor Sources



37% of our emissions of 2025 are calculated using activity data

Methodological reference: ADEME note on the use of accounting data for the GHG Accounting

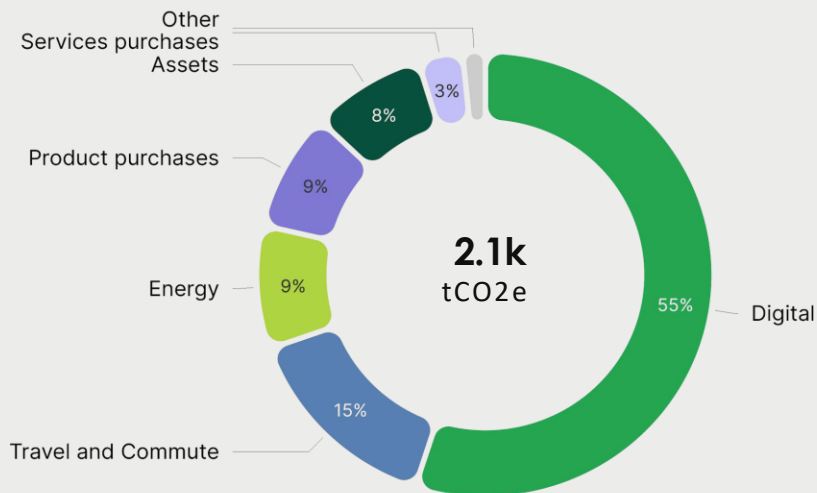


Platform and services have been used to produce our 2025 report.

Breakdown Overview

Total emissions of ABAX Group,

by activity (% tCO₂e)



	Absolute tCO ₂ e	Per employee tCO ₂ e/employee
Digital	1.2k	3.9
Travel and Commute	247	0.8
Energy	191	0.6
Product purchases	186	0.6
Assets	176	0.6
Services purchases	69	0.2
Others**	35	0.1

*Sources: La bos1Point5, ExioBase, French National Forests Office

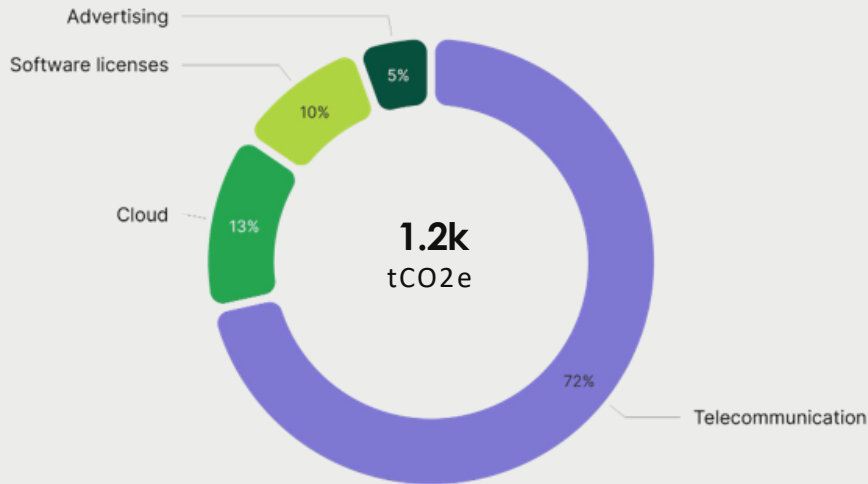
**Waste, Freight, Activities and events, Food and drinks

Digital Summary

57 % of Total emissions

Digital emissions by category

by activity (% tCO₂e)



What is included:

CO₂ emissions from digital activities, covering internet use, data storage, and cloud computing. Our products operate with sim cards which are recognised under the telecommunication category.

Includes emissions from data centers, servers, and network infrastructure.

Activity Data: 80 tCO₂e – 7%

Expense Data: 1.1KtCO₂e – 93%

Methodology

Emissions calculated using activity and expense data, by multiplying a quantity by an emission factor.

The emission factors used for this category come from the following databases: Company Report 1.0, Exiobase 3.8.2, Greenly 1.0, IEA 2024, Research Paper 1.0, Uk GHG Conversion Factor 2025

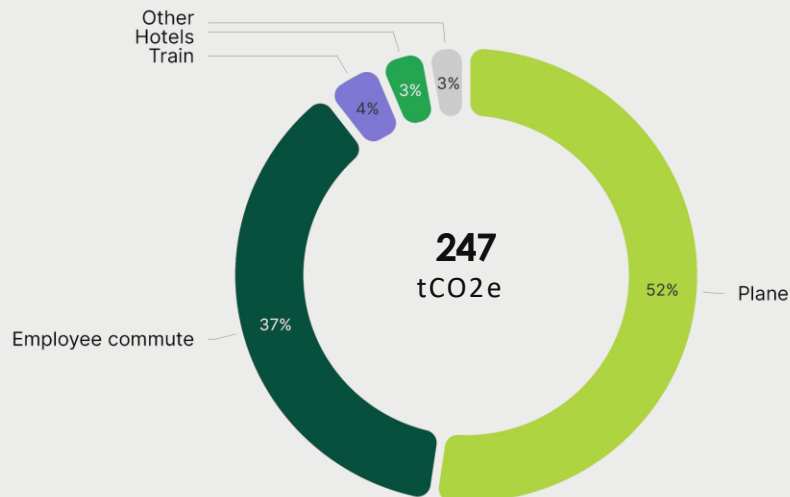


Travel & Commute Summary

12% of Total emissions

Travel emissions by category

by activity (% tCO₂e)



What is included:

CO₂ emissions from travel and commuting, covering various transportation modes. Includes direct fuel combustion and indirect fuel production emissions.

Activity Data: 225 tCO₂e – 91%

Expense Data: 22 tCO₂e – 9%

Employee commute: 91 tCO₂

Business Travel: 156 tCO₂

Methodology

Emissions calculated using activity and expense data, by multiplying a quantity by an emission factor.

The emission factors used for this category come from the following databases: Base Empreinte Ademe 23.8, Base Empreinte Ademe 23.9, Cornell Hotel Sustainability Benchmarking Index 2024, Exiobase 3.8.2, Greenly 1.0, Public Authority (e.g. IPCC) co2emissiefactoren, Rijkswaterstaat ☐ Dutch government), 2025, Uk GHG Conversion Factor 2025.

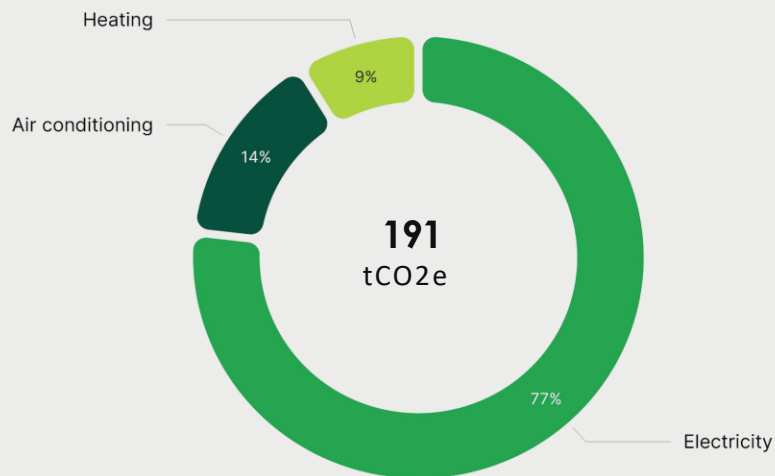


Energy Summary

9.1 % of Total emissions

Energy emissions by category

by activity (% tCO₂e)



What is included:

CO₂ emissions from energy production and consumption, covering fossil fuels and renewables. Varies by energy source type, efficiency, and carbon intensity.

Activity Data: 191 tCO₂e – 100 %

Expense Data: 0 tCO₂e – 0%

Methodology

Emissions calculated using activity data, by multiplying a quantity by an emission factor.

The emission factors used for this category come from the following databases: Base Empreinte Ademe 23.8, Base Empreinte Ademe 23.9, eGRID 2023, Electricity Maps 2022, undefined 2025, IEA 2024, Uk GHG Conversion Factor 2025

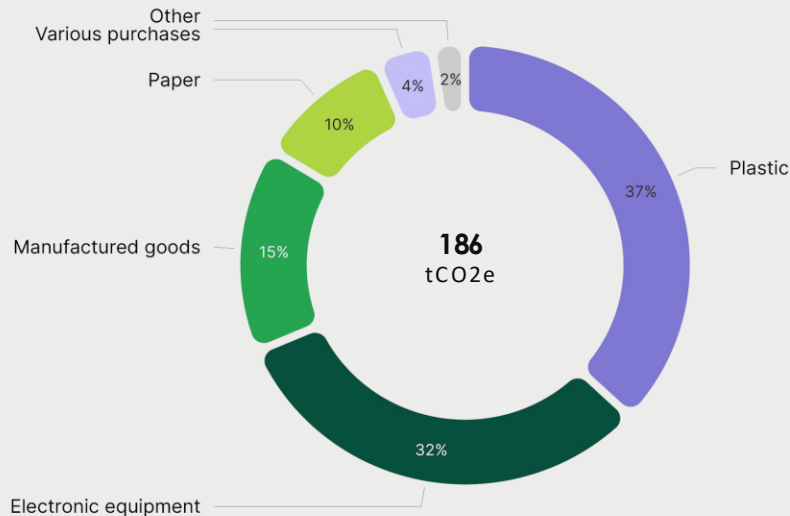


Product Purchase Summary

8.9 % of Total emissions

Energy emissions by category

by activity (% tCO₂e)



What is included:

CO₂ emissions from purchased products, covering raw material extraction and manufacturing. Excludes transport and end-of-life emissions.

Activity Data: 77 tCO₂e – 42 %

Expense Data: 109 tCO₂e – 58%

Methodology

Emissions calculated using activity and expense data, by multiplying a quantity by an emission factor.

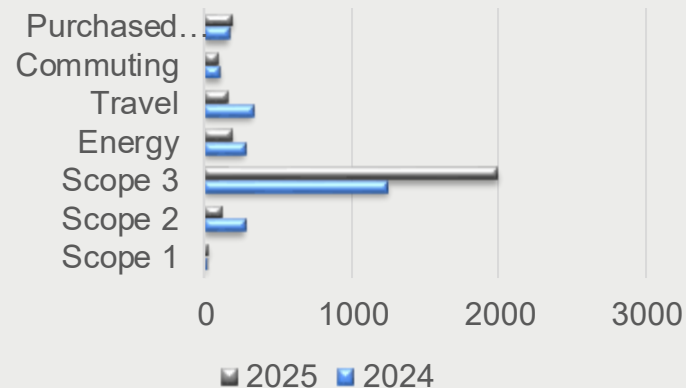
The emission factors used for this category come from the following databases: Company Report 1.0, Ecoinvent 3.7.1, Exiobase 3.8.2, Greenly 1.0, Greenly 23.5



Results Analysis

Year on Year Comparison

	2024 tCO2	2025 tCO2
Scope 1	15.6	27
Scope 2	273	113
Scope 3	1253	2000
Energy	273	191
Business Travel	334	156
Commuting	106	91
Purchased Goods	167	186
Purchased Services	Data unavailable	69
Company Fleet converted to Hybrid or Electrical Vehicles	95%	100%
Digital	Data unavailable	1200



Expanding Our Reporting Scope

As part of our commitment to transparency and accountability, we have made significant advancements in the scope of our sustainability reporting over the past year.

Previously, our reporting primarily focused on the direct impacts of our operations. However, recognizing the importance of understanding and managing our total environmental footprint, we have expanded our reporting to encompass the entire value chain.

This broader scope enables us to capture a more comprehensive picture of our sustainability impacts, from upstream suppliers to downstream customer usage, thus aligning our reporting practices with industry best standards and stakeholder expectations. Therefore, resulting in a total increase in Scope 1 and 3 for 2025.

2025 Results Analysis Actions

Understanding the Total Emissions Increase:

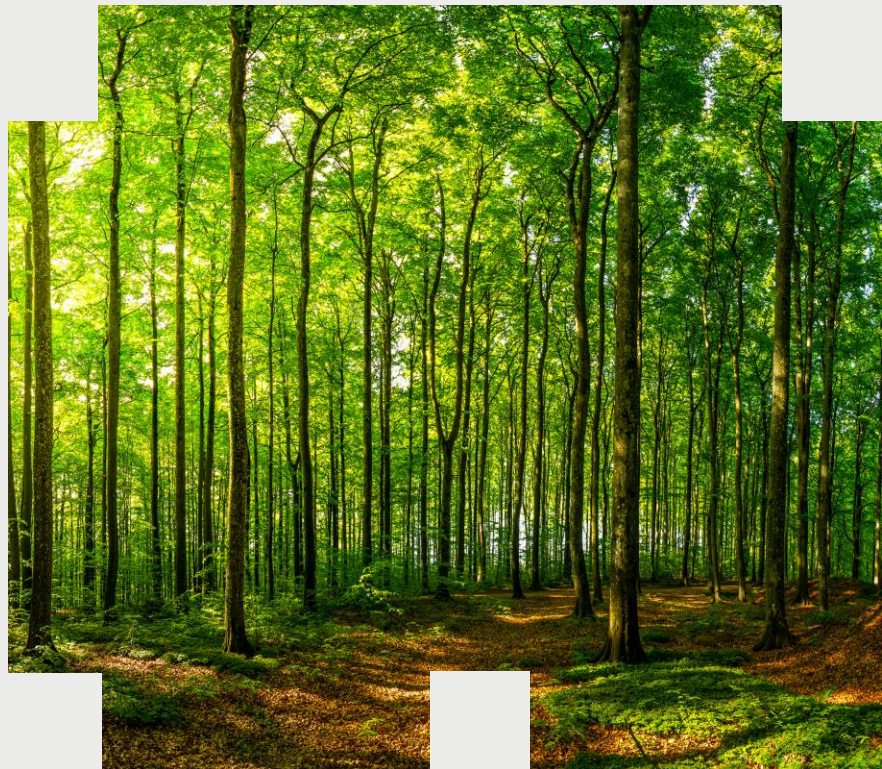
The expansion of our reporting scope is reflected in the increase of the total emissions reported for this year. This does not necessarily indicate a rise in our environmental impact, but rather a more detailed and accurate representation of our footprint across the whole value chain. The broader scope and new metrics empower us with better data to drive improvements and communicate progress. Moving forward, these insights will offer a clearer comparison of sustainability performance year to year, guiding us toward more impactful and strategic actions.

Introducing CO2-Per-Employee Metrics & Revenue Related Metrics

To further enhance our sustainability insights, we have introduced new metrics: CO2 per employee and CO2 per MNOK revenue. These metrics offers a normalized measure that allows us to account for and manage growth while maintaining our commitment to reducing our carbon footprint. As our company expands, whether through increased workforce size or business activities, this approach will enable us to track and compare emissions effectively year over year. It provides us with a rigorous method to ensure that sustainability is integrated into our growth strategy, making our efforts scalable and transparent.

Commitment to Continuous Improvement:

We are dedicated to continuously refining our sustainability practices and reporting mechanisms. By expanding our scope and adopting innovative measurements such as CO2 per employee and Co2 per revenue, we are better equipped to navigate the complexities of sustainable growth. This holistic approach will not only enhance our ability to set and achieve ambitious sustainability goals but also ensure we remain accountable to our stakeholders. As we progress, we will continue to explore opportunities to deepen our sustainability impact, leveraging robust data to build a responsible and forward-thinking organisation.

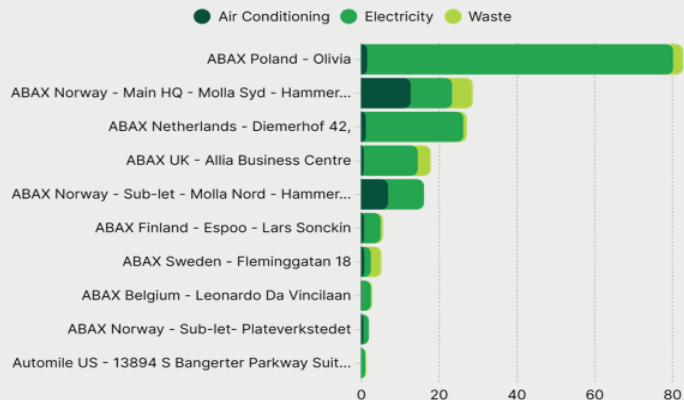


2025 Results Analysis Actions cont

Buildings

We lease offices across our entities and prioritize fostering strong relationships with landlords to explore opportunities for integrating renewable energy solutions. Our office in Poland currently exhibits the highest CO2 emissions, primarily due to the nation's reliance on fossil fuels in electricity production. While the building is modern, offering many environmental advantages, limitations exist that currently restrict the implementation of additional sustainable measures at this time. Pictured are the inside communal gardens at our Polish office.

Total emissions per building (tCO2e)



Actions for Climate Change Mitigation & Adaption

Employee Engagement & Training

ABAX are committed to ongoing employee awareness and training, investing in suitable tools to streamline access to all relevant training programs. Courses are available to the employees in their own sustainability platform account.

Transition to Electric Vehicles

We are transitioning our entire fleet to Electric Vehicles (EVs). The company fleet has also been reduced in size during the year. 95% of company vehicles are Electric.

Cloud Transfer

We are transitioning from managed servers to cloud-based compute and storage to benefit from modern, energy-optimized data center operations and better resource sharing. The scope of the transfer from servers to cloud platforms is the IT hosting footprint that changes.

Recyclable Packaging

We use recyclable packaging across our product lines and operational processes. By implementing materials that contribute to a circular economy, we reduce waste and minimize environmental impact.

Reducing Material Use & Promoting Circularity

We are committed to minimizing our use of materials, especially virgin and raw resources, to reduce waste generated by our operations and the people we serve.

We aim to:

Create a closed loop between waste disposal and material production by increasing the use of recycled content and recyclable materials in our products.

Continuously explore opportunities to eliminate raw materials, increase recycled content, and promote circular solutions.

Cultivate a responsible and environmentally conscious approach within our operations, in line with the principles of a circular economy.

Plant Based Inks

Plant based ink is used on all ABAX packaging. We are constantly reviewing what is available on the market to ensure the most environmentally friendly viable methods are used.

Commitment to Renewable Energy

Our organization is steadfastly committed to sourcing renewable energy across all levels of operation as part of our sustainability strategy. We are committed to sourcing renewable energy for our offices where we have control. However, we face unique challenges in certain locations, such as our office in Poland, where the national energy grid remains largely dependent on fossil fuels. This reliance on non-renewable sources impacts our ability to procure cleaner energy options locally, leading to a higher carbon dioxide emission profile for this office compared to our other locations.

Bio Plastics used in products where viable

In our key products, we use an alternative to fossil fuel-derived polycarbonate called Durobio – Durobio is derived from renewable plant-based substrates. It contains 55% biobased carbon content and 100% volatile solids (organic matter), reducing reliance on fossil resources compared to traditional polycarbonate. The material is certified by BAW Prüflabor TÜV Rheinland.

Implementing Reduction Actions

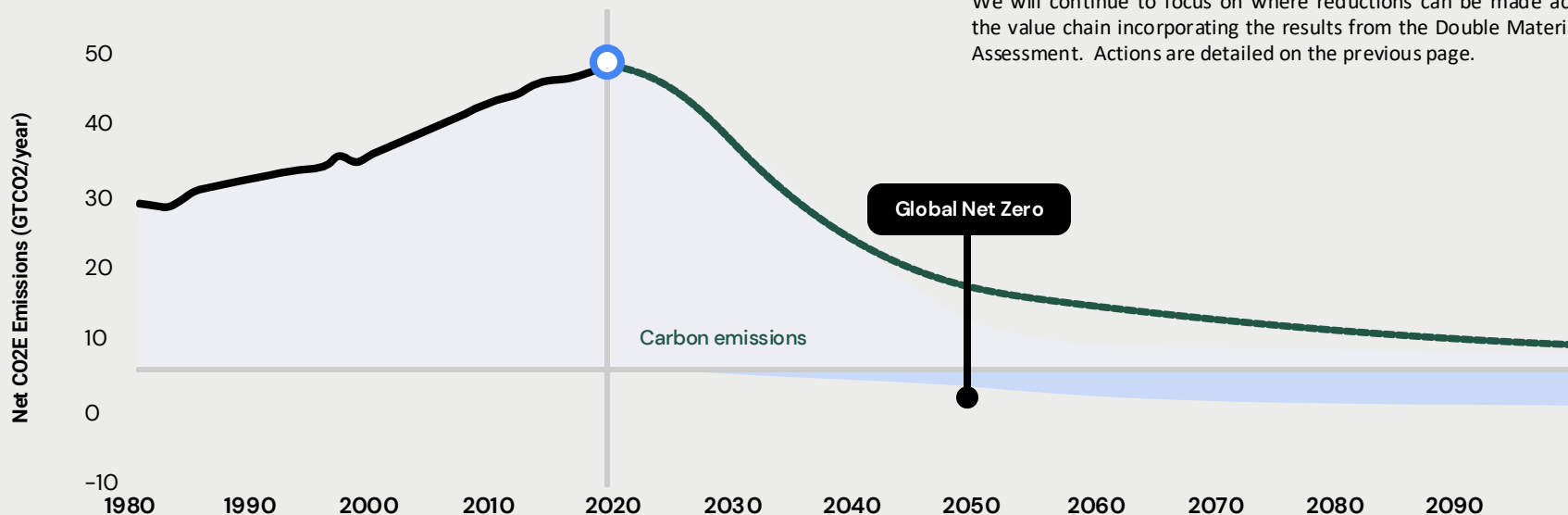
A SUSTAINED EMISSIONS REDUCTION BASED ON THE LEVELS REQUIRED BY THE PARIS AGREEMENT



To meet global targets, ABAX emissions will need to reduce by 3 to 7% year-over-year.

Reporting in 2025 has been based on 37% Actual data the rest being spend based of financial data. Training and improvements are being made to improve the accuracy of our greenhouse gas assessment by adding more physical data. We will then be able to quantify and monitor our reductions closer with precise targets in km, kg, kWh.

We will continue to focus on where reductions can be made across the value chain incorporating the results from the Double Materiality Assessment. Actions are detailed on the previous page.



Resources & Circular Economy

Circular Economy

Circular Economy

As a SaaS company, we recognise that responsibility extends beyond the digital realm into the physical lifecycle of our products and services. Our hardware plays a critical role in enabling digital fleet management and smart mobility – but physical devices also carry a material footprint that must be actively managed.

By implementing a robust circularity strategy, we aim to minimise waste, reduce environmental impact, and contribute to a more sustainable and responsible product lifecycle.

Return program

Once the units are returned, they undergo a thorough assessment to determine their condition and lifecycle status. Our dedicated team evaluates each device for reparability, reusability, and recyclability.

Measuring Impact:

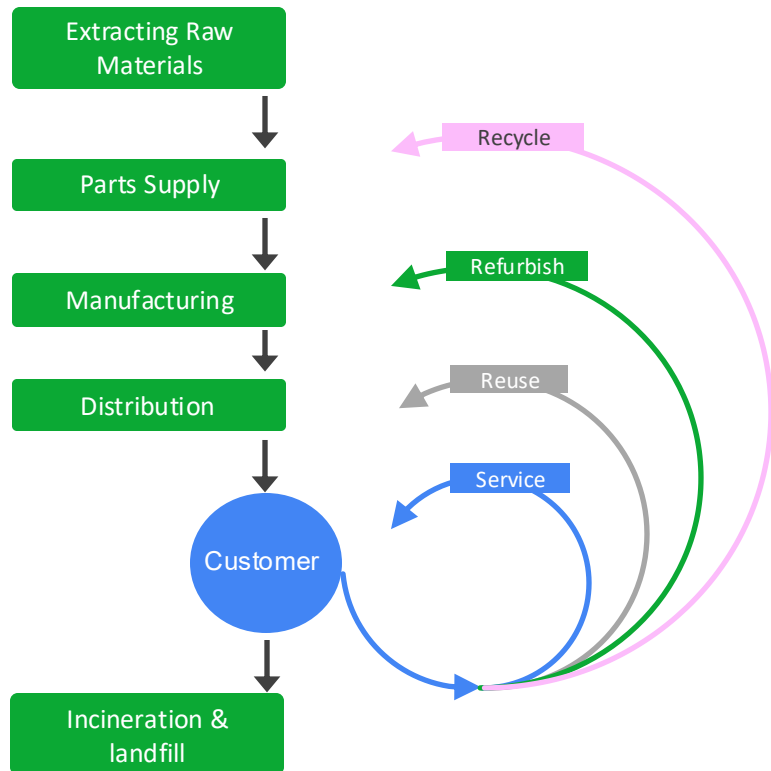
To gauge the effectiveness of our circularity initiatives, we track returned equipment, refurbishment rates, and units recycled. Our aim is to continuously improve processes and increase our impact on reducing waste.

With e-waste causing such an impact in the EU, we responded with our own take-back program, we were happy to have successfully implemented the program into our processes. Hardware shifted from being categorised as a “purchased good” to a “capital asset.” The hardware was then leased to the customer while their subscription was active.



Circular Economy

We refurbish, reuse, or recycle our returned units to ensure the maximum life cycle of our products.



Waste Hierarchy: We prioritize upstream prevention over downstream disposal to maximize material value:

Prevention: Minimizing waste generation across the entire value chain.

Preparation for Re-use: Rigorous testing, cleaning, and repair of returned units.

Refurbishment: Restoring units to extend product lifecycles and reduce raw material demand.

Responsible Recycling: Utilizing authorized channels to recover viable elements when reuse is not possible.

Operational Process

- **Expert Integration:** Developed in consultation with internal value chain specialists.
- **Customer Engagement:** Clear return and redundancy protocols shared directly with clients.
- **Commitment:** 100% material recovery target where viable, positioning waste treatment as a final resort

Overview of Policy:

Responsible Life-Cycle Management

Objective: Standardise the recovery and recycling of terminated hardware to ensure full regulatory compliance and environmental ownership.



Own Workforce

Workforce Profile, Benefits & Compensation

The gender discrepancy highlights the challenges that have historically influenced dynamics within our sector. To address this imbalance and promote gender equality, we have implemented several measures aimed at fostering greater diversity. This includes carefully considering the language used in our job advertisements and strategically selecting the channels through which we post them to attract a more diverse candidate. By prioritizing these efforts, we aim not only to improve female representation in our workforce but also, to contribute to a more equitable future in our industry as a whole.

29% of department leadership roles are held by females.
20% of team leader roles are held by females.

During 2025 ABAX hired employees from 13 nationalities, with new hires ranging in age from 20 to 61.
Totaling 27 Nationalities represented across the group aged between 17 and 66.

Planned Measures:

- Use the yearly salary reviews to proactively identify and close pay gaps.
- Compensation benchmarking and job-level transparency.
- Continue adjusting our recruitment and promotion processes to build a more balanced organisation.



Total number of employees : **310**
Female 33% Male 67%

Gender pay gap 2025: 7.81%

Gender pay gap 2024: 7.5%

Gender distribution at top management level :

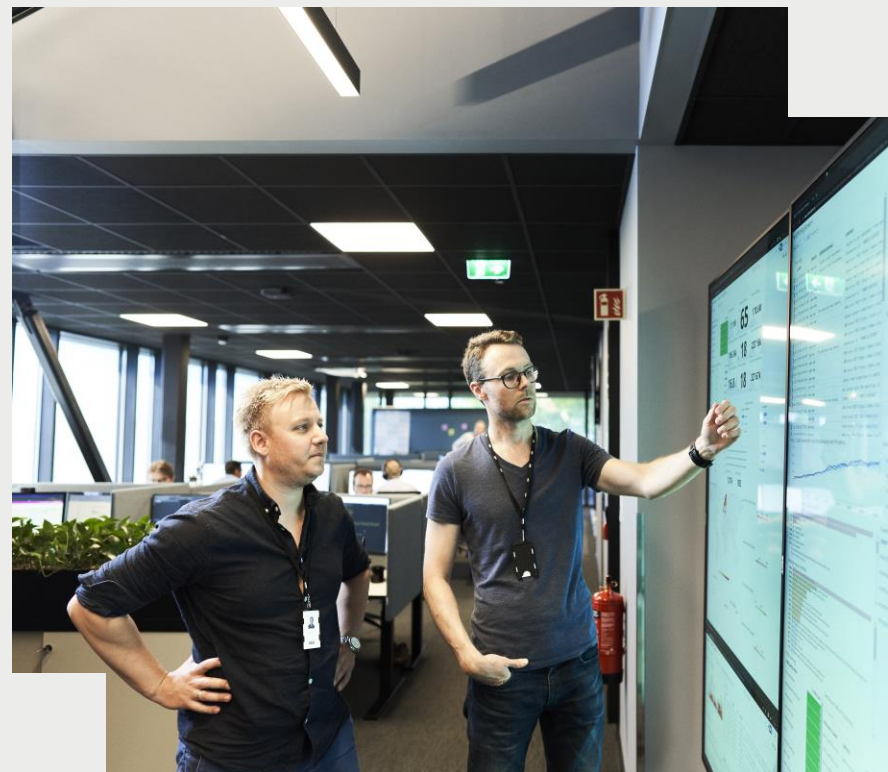


Issues and Incidents Reporting

Type of incident	Number of incidents
Fatalities or employee fatalities caused by work-related injuries, illness	0
Work related accidents or illness among employees	0
Employee workdays lost due to work-related injuries, illnesses and fatalities	0
Severe human rights incidents on own workforce, affected communities, consumers and end-users	0

Worker complaint reporting channels

We have established formal, secure channels to ensure our workforce can safely and directly share concerns, grievances, or needs with the company. Our primary mechanism is a dedicated Whistleblowing Channel, which is available to all employees.



Career Development & Training

During 2025 we have deepened our commitment to nurturing a dynamic and adaptable workforce, essential for sustaining our growth and achieving our ambitious goals. Recognizing that our people are key to our success, we have embarked on several strategic initiatives to enhance their experience, capacity, and impact within our organization.

We introduced training opportunities that harness digital technology to enhance skill acquisition and adaptability we are equipping our teams with the tools they need to excel in rapidly changing environments.

We have intensified our efforts to break down silos and foster collaboration across diverse teams and regions. By implementing a robust framework of cross-functional platforms and integrated communication channels, we ensure seamless information flow.

These strategic priorities underscore our commitment to creating a sustainable, resilient organisation that thrives on innovation, diversity, and excellence. As we continue to evolve, we remain focused on ensuring that our people are equipped not only to meet today's challenges but also to drive impactful solutions for tomorrow.

Percentage of employees who participated in regular performance and career development reviews:

85%



Employee Social Engagement

In 2025, our commitment to enhancing the well-being and engagement of our employees and communities was demonstrated through a series of impactful events and activities. These included events such as:

- Mental health well-being week.
- Online courses made available on the LMS system relating to Mental health awareness.
- Company-wide 'Meet up' this event strengthened company culture by enhancing communication and collaboration across departments and locations, creating a sense of belonging and shared purpose.
- 'ABAY' was launched which is an internal platform where employees can securely connect to purchase, sell, and exchange items, fostering sustainability and enhancing community engagement.
- Charity food collections within offices.
- Social gatherings.
- Bake Off competitions.
- Sustainability week involving teams taking part in competitions across all locations, prizes and initiatives.



Community Engagement

Corporate Giving

The WWF (World Wildlife Fund) charity, renowned for its global efforts in conservation and environmental sustainability, received a donation from ABAX of NOK 50,000. The chosen charity was through an employee voting process to determine which charity would benefit from the donation. By choosing WWF, the employees demonstrated their commitment to preserving the planet's biodiversity and supporting initiatives that mitigate climate change and protect endangered species.

Employee Charity Volunteering

ABAX provide employees with the opportunity to take two paid days to volunteer for a charity of their choice, allowing them to support causes that are meaningful to them and make a tangible difference. By connecting corporate philanthropy to this initiative, we strengthen our collective commitment to sustainability within our team. In the coming year, gaining a clearer understanding of these volunteering activities will be a key focus, and we will actively seek ways to formalize and highlight our community engagement efforts.

Community Engagement

Our Tech team conduct lectures at the University of Gdansk sharing their extensive knowledge on Microservice Architecture Patterns, for the second-year students. Participants engage in an interactive learning experience that covers a range of key concepts and practical applications. By investing in the education of our youth, we aim to contribute to the overall sustainability of the community and the broader technology ecosystem. Together, we are paving the way for innovative and responsible technological advancements.

Additionally, amongst other events we have had engaging visits from local kindergarten groups, supported a local sailing group in Netherlands and contributed our technology to assist in the running of a large Hiking event in Belgium.

© 1986 Panda Symbol WWF – World Wide Fund For Nature (formerly known as World Wildlife Fund) © "WWF" is a WWF Registered Trademark



Business Conduct



Code of Ethics

Our Code of Ethics serves as our primary governance document, designed to mitigate risks of corruption, data misuse, and unethical competition. The objective of the policy is to ensure that our growth as a SaaS provider is grounded in integrity and compliance with the OECD Guidelines. Monitoring is achieved through a combination of mandatory staff training and a 24/7 anonymous Whistleblowing Channel.

We maintain a zero-tolerance approach to breaches; all reported incidents are investigated by our Legal function, with established disciplinary procedures in place for non-compliance.

To ensure the policy extends through our value chain, adherence to these ethical standards is a mandatory condition of our Supplier Code of Conduct.

Supplier Code of Conduct

ABAX is strongly committed to observing the highest ethical standards in all procurement activities. As such, this Code of Conduct for Suppliers has been prepared to provide a clear summary of ABAX's expectations from suppliers / vendors in all procurement dealings, ensuring that internationally recognized procurement ethics are followed. Transparency and accountability should be strictly adhered to in all procurement activities.

ABAX procurement ethics focuses on zero tolerance on corruption, avoiding any form conflict of interest and honest representation of supplier's capabilities. Suppliers are strongly urged to familiarize themselves with this Code of Conduct in order to operate in accordance with responsible business principles detailed within it and in full compliance with all applicable laws and regulations. This will ensure successful working relations with ABAX. Where the standards in this Code of Conduct differ from local and national laws as well as international standards, we expect our suppliers to apply the stricter standard.



Norwegian Transparency Act

As part of the supplier engagement program, we continuously update and implement a more consistent approach to procurement, including steps such as periodic vendor assessments and re-evaluating all key suppliers.

The Norwegian Transparency Act took effect in June 2022, mandating companies to conduct due diligence within their supply chains to ensure responsible operations that uphold human rights and provide decent working conditions. In alignment with ABAX's governance policy, we revised our procurement policy. These updates have streamlined the process and introduced additional quality control measures to guarantee that our vendors comply with our standards for GDPR and ESG. As a result, our decision-making process is now more robust. These measures will ensure transparency in our supply chain regarding human rights and working conditions, these are critical factors in assessing both current and potential suppliers. These criteria have been clearly defined to provide our employees with the guidance necessary for compliance.

The process is applicable across the entire organization, with stakeholders who possess any budgetary influence bearing the responsibility of evaluating risks associated with sustainability, human rights, working conditions, and corruption.

As part of this initiative, we are consistently enhancing our procurement approach. This includes implementing periodic evaluations of vendors, as well as re-evaluating all key suppliers to ensure alignment with our standards.



Commitment to Quality, Sustainability & Security

Part of our ongoing commitment to excellence in management practices, is our certification for the International Organization for Standardization (ISO).



14001

ISO 14001: Environmental Management

Our recertification to ISO 14001 demonstrates our commitment to environmental responsibilities and sustainable practices. This certification requires us to continuously assess and improve our environmental performance, minimizing our ecological footprint. By implementing systematic processes for managing environmental responsibilities, we aim to reduce waste, conserve energy, and enhance our sustainability initiatives, ultimately contributing to a greener planet. This approach aligns with our objective of supporting Sustainable Development Goals (SDGs) and demonstrates our role as a responsible corporate citizen.

27001

ISO 27001: Information Security Management

Achieving recertification for ISO 27001 underscores our unwavering commitment to information security management. This standard provides a robust framework for protecting sensitive information and ensuring the confidentiality, integrity, and availability of data. By adhering to these stringent security protocols, we not only safeguard our customers' information but also reinforce their trust in our services. Our comprehensive risk assessment and management practices align with industry best practices, allowing us to remain resilient in the face of evolving cyber threats.

9001

ISO 9001: Quality Management

Our recertification for ISO 9001 reflects our continuous commitment to delivering high-quality products and services. This standard emphasizes customer satisfaction through effective quality management systems. By focusing on process optimization, employee engagement, and constant improvement, we ensure that our offerings consistently meet or exceed client expectations. This dedication to quality not only enhances our operational efficiency but also reinforces our reputation as a leader in the industry.

Customers

Supporting Customer Emission Reporting

Avoided Emissions Through Innovative ABAX Solutions:

Our technological innovations play a crucial role not only in enhancing business operations for our customers but also in promoting environmental sustainability. Through our product reporting features, our customers have gained deeper insights into their fleet related emissions. This highlights the significant impact of our offerings such as real-time monitoring, optimized routing, and performance analytics have in helping our customers reduce their carbon footprints.

Empowering Customers to Reduce CO2 Emissions:

ABAX solutions present unique opportunities for our customers to achieve substantial reductions in CO2 emissions. By providing advanced analytics and insights, we empower businesses to streamline operations, cut down on unnecessary fuel consumption which is pivotal in reducing greenhouse gas emissions. Through smarter routing and efficient task management, our customers can make informed decisions that lead to lower emissions without compromising operational effectiveness. This synergy between environmental responsibility and business efficiency underscores the value of our products.

Quantifying the Impact:

By fostering operational adjustments, our platform enables substantial savings in emissions across diverse sectors. This data not only illustrates the effectiveness of our solutions but encourages further adoption as businesses seek sustainable pathways to growth.

Continued Commitment to Innovation:

As we move forward, we remain committed to advancing our technologies, to providing greater ecological benefits throughout customer ecosystems. Our efforts align with our dual materiality approach, highlighting both financial benefits for our customers and broader societal impacts. This approach solidifies our role as a catalyst for positive environmental change, providing a model for technological intervention in sustainability.



Highlights

2025 ESG Performance Highlights

Environmental Impact: Generated 2,171 tCO₂e, with operations powered by 81% renewable electricity. We achieved a high recycling rate for all returned product generated waste (3,218 kg) and continued our commitment to the circular economy through hardware refurbishment, reuse, and recyclable packaging with plant-based ink.

Social Responsibility: We fostered employee development with 85% participation in performance reviews and are actively implementing measures to close our 7.81% gender pay gap.

Governance & Ethics: Reported zero severe human rights incidents. We enforce strict adherence to our Code of Ethics and Supplier Code of Conduct supported by a secure 24/7 Whistleblowing Channel.

Looking Forward: ABAX remains committed to integrating sustainability into our core operations, ensuring our intelligent solutions optimise both client performance and environmental impact. To meet global targets, ABAX emission will need to fall by 3 to 7% per year.

The GHG assessment made it possible to identify ABAX Group's main GHG emission sources to frame the company's carbon strategy and identify the items that need to be studied in greater depth with the aim of continuously improving the company's environmental impact.

It has been established that direct emissions (Scope 1) and energy-related indirect emissions (Scope 2) represent a small part of the company's impact. It is therefore essential to mobilize our company's suppliers and employees.





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