

Bringing the World to Everyone's Home

Sustainability Report 2024

About this report

This is Genexis' third voluntary sustainability report with publication date 2025-04-29. The report shows our commitments and progress in sustainability that the Group has undertaken during 2024 (January 1, 2024 - December 31, 2024) and has been adapted to reflect the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD), GRI Standards, and the Swedish Annual Accounts Act (1995:1554).

The sustainability topics in the report are derived from our second double materiality assessment that Genexis carried out during 2024. It identified which sustainability matters Genexis should focus on going forward. This report is a first attempt to adopt CSRD derived datapoints but is not intended to be compliant with the directive.

For questions about the report contact Genexis its sustainability officer Olivier van Duuren: o.vduuren@genexis.eu

Contents

- INTRODUCTION.....2
 - About this report
 - A message from the CEO
 - A message from the Sustainability officer
- OUR HIGHLIGHTS.....6
 - 100% renewable electricity in offices
 - Closing the gender pay gap
 - Again Genexis earns Ecovadis gold medal
 - Third-party verification on recycled plastic
 - Realized 67% carbon footprint reduction
 - Supply chain audits
- ABOUT GENEXIS GROUP.....8
 - Corporate governance
 - Moving forward
 - Our mid-term roadmap
- OUR APPROACH.....12
 - Our double materiality assessment
 - Material topics
 - Sustainability strategy
 - Enabling sustainable digitalization
 - Enable climate transition together
 - Committed to people
 - Integrity and resilience
 - The UN Sustainability Development Goals
- OUR PROGRESS.....21
 - Environmental*
 - Climate change.....22
 - Our science-based targets

- Become operational Net Zero in 2028
 - Become Net Zero in 2050
 - Creating energy efficient products for all
 - Reducing the product carbon footprint
 - Upstream and downstream transportation
 - Waste generated in operations
 - Business travel and employee commuting
- Circular economy.....27
 - Resource inflow
 - Circular design
 - Resource outflow
- Social*
- Own workforce30
 - Working conditions
 - Equal treatment and opportunity
- Workers in the value chain.....32
 - Working conditions
 - Equal treatment and opportunity
- Governance*
- Business conduct.....33
 - Corporate culture
 - Supplier relationship management
 - Responsible sourcing
 - Cybersecurity and critical infrastructure
 - Cultivating anti-corruption and anti-bribery
 - Regulatory landscape
- GRI INDEX.....36



A message from the CEO

An accelerating sustainability journey



At Genexis, sustainability is woven into our company's DNA. It's not just a box to be ticked; it's a core value that drives us forward. Although regulations are important and necessary, our customers, our beliefs, and our actions genuinely fuel our commitment to sustainable practices.

As an efficient and growing company, we are mindful of how we allocate our resources. We prioritize initiatives that truly make a difference. This means embedding and integrating sustainable practices into every aspect of our business. From adopting circular business models in design and packaging to using renewable energy sources and ensuring sustainable revenue streams, we strive to make sustainability a central part of our daily and strategic operations.

Achieving our sustainability goals requires patience and focusing on lasting wins. It's a collective effort, and every member of the Genexis team is involved. Pragmatism is at the heart of our approach, ensuring that our actions are both practical and impactful.

We can also see that our entire industry is bringing sustainability to the forefront. At Genexis, we play a strong role in advocating sustainability in the industry. There has been increased interest in reducing power consumption, using recyclable materials, prolonging product lifecycles by repurposing hardware and reporting our industry's climate footprint.

Our mission is to become a market leader in sustainability. We are committed to making a positive impact within our company and across our entire industry. Through our solutions for fiber broadband connectivity, we are bridging digital divides and fostering inclusivity, ensuring everyone has access to the digital world.

Together, we are building a sustainable future, one step at a time.

With gratitude,
Gerlas van den Hoven
CEO, Genexis group

“ Our vision is to become a market leader in sustainability in the fiber broadband industry.”

Gerlas van den Hoven
CEO, Genexis Group

A message from the sustainability officer

Moving forward goes beyond compliance

“ Instead of waiting for regulation, businesses should take proactive steps, shaping sustainable strategies that are effective in the long run.

Olivier van Duuren
Sustainability Officer
Genexis Group

As we navigate the evolving sustainability landscape, we recognize that the industry is still in the early stages of transitioning from one-off initiatives to a culture of continuous improvement. While regulatory frameworks aim to bring structure, real progress will depend on collaboration, transparency, and a willingness to rethink traditional approaches. At Genexis, we see coalitions as a key driver of this transition, enabling companies to move beyond isolated efforts and work toward practical, scalable sustainability solutions. As more companies strive to integrate sustainability into their operations, we see growing engagement within the supply chain. Nevertheless, the fundamental question is: Are we moving in the right direction, or are we still measuring the wrong KPIs?

With digital transformation accelerating, we all must reflect on what is truly necessary for a sustainable future. In a world where "more" is often equated with progress, it is worth questioning whether continuous expansion always aligns with more happiness. Should we focus purely on growth or ensure that technological advancements remain both meaningful and sustainable? At Genexis, we prioritize sustainable connectivity solutions that optimize energy and material use while ensuring

technological progress remains meaningful.

At the same time, we can observe shifts in the regulatory landscape, with policy timelines changing and sustainability reporting requirements evolving. While this may imply a slower regulatory push, it also provides companies with greater flexibility to define their own sustainability path—one that is both ambitious and feasible. Instead of waiting for regulations, businesses should take proactive steps, shaping sustainable strategies that are effective in the long run. Genexis continues to align with best practices, ensuring we stay ahead of compliance requirements rather than merely reacting to them.

To me, one question remains: Is our sector truly prepared for a sustainable transformation or is more needed? Moving forward goes beyond compliance — it requires collective action, open knowledge-sharing, and the courage to make sustainability an integral part of business decisions today. At Genexis, we are committed to taking a hands-on approach so that our efforts contribute not just to regulatory alignment but to real, measurable environmental impact. In the coming year, our sustainability priorities include strengthening supplier engagement, refining product lifecycle impact assessments, and further reducing

Scope 3 greenhouse gas (GHG) emissions for our value chain.

Kind regards,
Olivier van Duuren
Sustainability Officer, Genexis Group



Our highlights

In this section

- 100% renewable electricity in offices
- Closing the gender pay gap
- Again Genexis earns Ecovadis Gold Medal
- Third-party verification on recycled plastic
- Realized 67% carbon footprint reduction
- Supply chain audits

Highlights in 2024



Phase-out fossil-based electricity procurement in all our Genexis offices



unadjusted gender pay gap



of companies in our industry for sustainability



100% renewable energy in offices

We achieved one of our key sustainability targets, which we set in 2022! "Achieve 100% renewable electricity procurement in all Genexis offices by 2025." In the fall, our Danish office moved to a new location where they started procuring 100% green electricity. And the Netherlands office also switched to a new contract running from 1st of January 2025. This achievement contributes to our bigger goal of zero Scope 1 and 2 emissions in all our offices by 2028. Our Finnish and Norwegian offices are already operating at net zero! We continue to encourage our supply chain to strive for the same.

Closing the gender pay gap

A key highlight of 2024 is that we have significantly reduced the unadjusted gender pay gap to 3%, marking a major step toward pay equity. This achievement reflects our ongoing commitment to fostering an inclusive and fair workplace where all employees are valued and compensated equitably. Through targeted initiatives, such as pay structure reviews, transparency measures, and career development opportunities, we continue to work towards closing the gap entirely. This milestone underscores our dedication to diversity, equality, and creating a workplace where talent and performance define success.

Again Genexis earns EcoVadis Gold Medal

We are proud to announce that Genexis has once again been awarded the prestigious EcoVadis Gold Medal, placing us in the top 2% of companies in our industry for sustainability. This achievement reaffirms our commitment to driving sustainability forward and continuously improving our impact.

[Read the press release here.](#)

Third-party verification on recycled plastic

In April, our Sustainability Performance Targets (SPTs) outlined in Genexis' 2022 Sustainability-Linked Bond Framework were verified by Position Green AS on behalf of Genexis Group AB. The verification is based on the 2022 ICMA Guidelines for Green, Social, Sustainability and Sustainability-Linked Bonds External Reviews. This highlights a robust future-proof governance model for our sustainability datapoints.

[Read the press release here.](#)

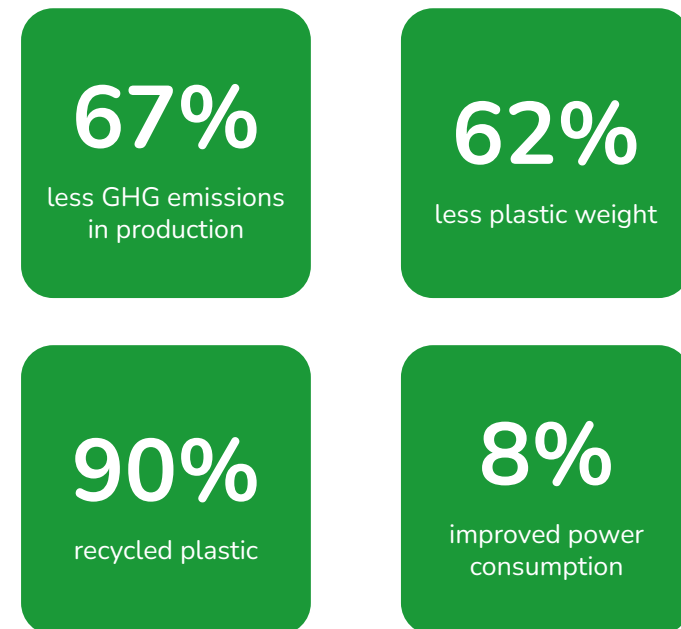
Supply chain audits

A key sustainability highlight of 2024 was the successful completion of two CSR audits at one of our key suppliers in January and June. Through this process, we identified areas for improvement and worked closely with the supplier to implement corrective actions, all of which were successfully addressed. This achievement reflects our commitment to strengthening ESG standards across our supply chain, fostering transparency, and ensuring everyone aligns with agreed sustainability values. It also reinforces our proactive approach to continuous improvement and responsible sourcing.

Realized 67% carbon footprint reduction

Genexis is working towards being the market leader in product circularity and low power consumption. The smaller housing size of the new FiberTwist XGS2410B uses 62% less plastic while simultaneously increasing the percentage of recycled plastic from 45% to 90%. This new design reduces GHG emissions by 67% in the production phase, further solidifying our commitment to sustainable innovation. The power consumption also improved by 8% in the new generation model.

[Read the press release here.](#)



About Genexis Group

Bringing the World to Everyone's Home

About Genexis Group

Genexis Group (Genexis) is a Swedish-Dutch company with headquarters in Stockholm and Eindhoven and additional logistical hubs. Genexis has offices and subsidiaries in Norway, Germany, Finland, Denmark, the UK, the USA, and Belgium to serve the growing broadband market in Europe, North America, and beyond. The lead investor and largest owner is Accent Equity, a Nordic-based investment fund. Genexis, through its business units 'Fiber to The Home' and 'Connected Home' (incl. IOPSYS), provides high-quality products and software that bring the digital world to everyone's home.

With operations and customers in multiple regions globally, we develop end-to-end solutions for broadband service providers, network owners, installed by system integrators or end-users. Genexis offers a wide range of products, including DIY fiber terminations, residential gateways, and Wi-Fi extenders and repeaters, all designed to support industry standards, manageability, and sustainability.

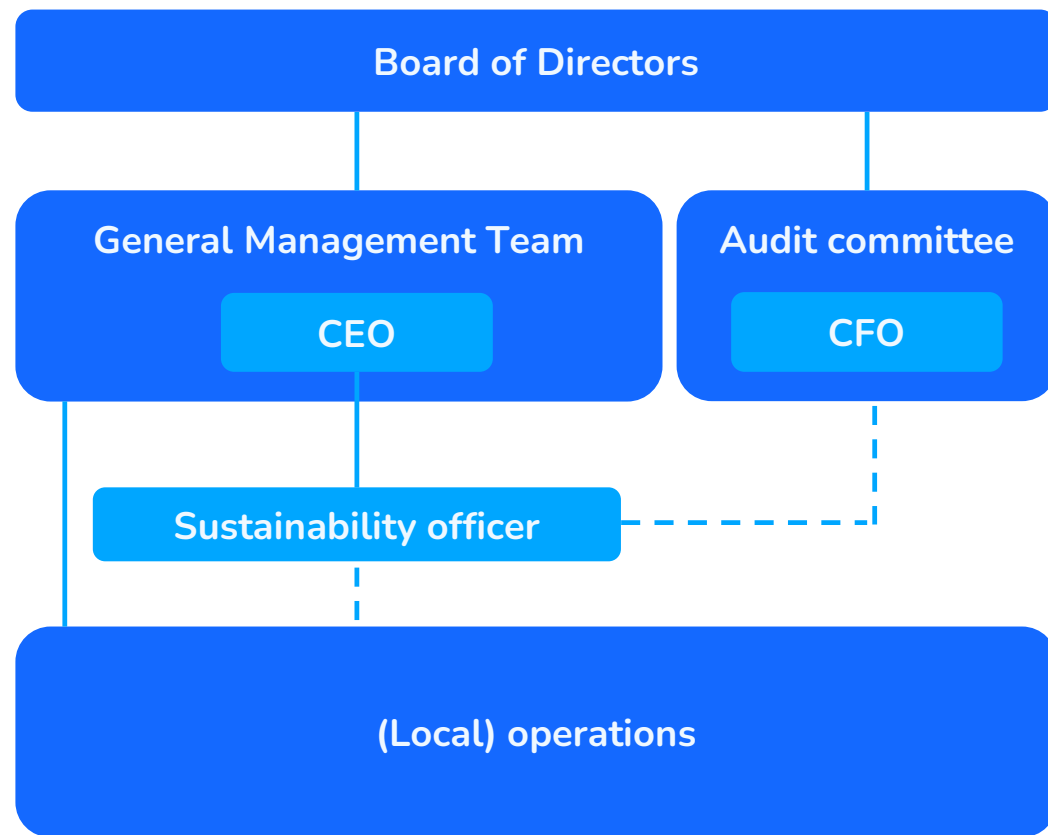
Additionally, Genexis develops and promotes a real-time management platform, keeping the products up to date with the latest software and extending the product's lifetime.

8
Genexis offices

150
employees & fixed consultants



Our sustainability governance model



Corporate governance

Genexis Group’s Board of Directors currently consists of four Board of Directors, whereas Accent Equity appoints two. The Board is responsible for overseeing the strategic development and management of the Group’s business, making decisions related to long-term goals and matters with significant financial, legal, or other implications. The Board approves CEO remuneration, and the management team’s compensation is determined through consultation with the CEO and the Board. A Board evaluation is conducted yearly to review and assess the members’ accountability, transparency, and effectiveness.

The Audit Committee is an organ appointed by the Board to review accounting, reporting and sustainability matters on behalf of the Board. The Audit Committee reports to the Board and contains members of the Board and Genexis’ finance team. The Board places a high priority on sustainability and has appointed the Audit Committee, together with the CEO, the dedicated full-time sustainability officer, and the management teams, to lead the Group’s sustainability strategy.

The Board and the management team do not receive compensation related to sustainability. Genexis Group’s policy framework includes several group-specific policies adopted by the Board of Directors, such as the Code of Conduct, in addition to the company-specific policies.

To enhance professionalization and address Genexis Group’s sustainability performance in compliance with future regulations, a dedicated section is included in Board reports to focus on sustainability. Additionally, the KPIs pertaining to sustainability are given more prominence in the reports. The management team has reviewed the first draft of Genexis’ double materiality assessment, which will be finalized for approval by the Board in the first part of 2025.

Moving forward

As we approach 2025, Genexis is committed to strengthening sustainability as a structured and continuous process, ensuring that progress is both measurable and time-bound. The industry is shifting from isolated sustainability efforts to integrated, long-term strategies, and we are fully engaged in driving this transition.

In the coming year, we will enhance supplier engagement, refine lifecycle impact assessments, and further reduce Scope 3 emissions. Our focus remains on balancing technological innovation with responsible resource use, ensuring that digital connectivity advances in a sustainable and necessary way.

With evolving regulations and changing policy timelines, businesses have more flexibility to define their own sustainability roadmap. We see this as an opportunity to act proactively – embedding sustainability into business decisions in both ambitious and practical ways.

The broadband industry has a significant role to play in reducing global emissions. By prioritizing collaboration, transparency, and action, Genexis continues to lead by example – ensuring that sustainability is not just a compliance requirement but a fundamental part of how we shape the future.

Our mid-term roadmap

	TODAY	2026	2028	2030	2050
ENVIRONMENT		Reduce product air transportation to warehouse to <5% by 2026. Zero-plastic packaging in product offering by 2026.	Operationally net zero by 2028. Increase active commuting among employees to more than 50% by 2028.	Have an ECO-mode with potential savings of 30% by 2030. 80% renewable energy in production at our ODMs by 2030.	
SOCIAL		Close the gender pay gap by end of 2026.	Receive zero corrective actions out of risk assesment(s) by 2028.	Every employee has a full week of training per year by 2030.	
GOVERNANCE		Be recognized as top 1% in sustainability by 2026. Have our suppliers be assessed by EcoVadis by 2026.	Host a sustainability event for the value chain by 2026. All our high-risk suppliers have a BCP by 2028.	Be compliant according to the CRA for all our products by 2030. No conflict minerals in our products by 2030.	

Our approach

In this chapter, we explore how we identified which sustainability matters are most important to Genexis through double materiality assessments. This process shaped our current sustainability strategy, which aligns closely with the UN Sustainable Development Goals (SDGs).

In this section

Our double materiality assessment

Sustainability strategy

The UN Sustainable Development Goals



Our double materiality assessment

As part of our commitment to responsible business practices and regulatory compliance, Genexis conducted a double materiality assessment to identify, evaluate, and prioritize sustainability matters that are most significant to both our company and stakeholders. This process is a key requirement under the Corporate Sustainability Reporting Directive (CSRD), ensuring we assess sustainability issues from two perspectives: financial materiality (how sustainability factors impact our financial performance) and impact materiality (how our activities affect society and the environment). By integrating both perspectives, we align our sustainability strategy with business objectives while addressing key ESG concerns.

We started with an in-depth review of ESG-related documentation and industry guidelines, establishing a foundational understanding of relevant sustainability aspects. Then we mapped our full value chain, analyzing sustainability touchpoints and identifying key stakeholders. Through structured engagement, we validated, refined, and prioritized critical sustainability issues based on relevance, impact, and alignment with our strategic objectives. Internal experts further assessed the identified topics, evaluating potential impacts, risks and opportunities. These insights are consolidated into a draft materiality assessment, reviewed by internal and external stakeholders to ensure robustness and accuracy.

Finally, we incorporated feedback, finalized the assessment, and disclosed it into our sustainability report.

By following this structured assessment, Genexis ensures that our sustainability reporting reflects the most relevant ESG issues, supports compliance with CSRD requirements, and enhances our ability to manage impacts, risks and opportunities. Our double materiality assessment not only strengthens transparency and accountability but also reinforces our commitment to enabling sustainable digitalization.



Material topics

Climate change (E1)

The telecom industry is energy-intensive, and as global demand for broadband increases, so does the carbon footprint associated with powering these networks. Therefore, Genexis proactively mitigates climate change and sets targets for greenhouse gas emission reduction, energy efficiency, and sustainable resource use. We are committed to the 1,5 °C scenario and have validated our targets by the Science-Based Targets initiative (SBTi). We transition to 100% renewable energy in our operation and are dedicated to offer low-emission solutions beyond customer expectations. Through innovation in our products, responsible waste management, and elimination of plastic packaging, we also strive to prepare for increasingly stringent carbon regulations and minimize our impact while fostering a more sustainable and digital future.

KEY TARGETS

Transition to 100% renewable energy in all offices by 2028.

Adopt energy-efficient technologies and processes to save 30% of energy in our products by 2030.

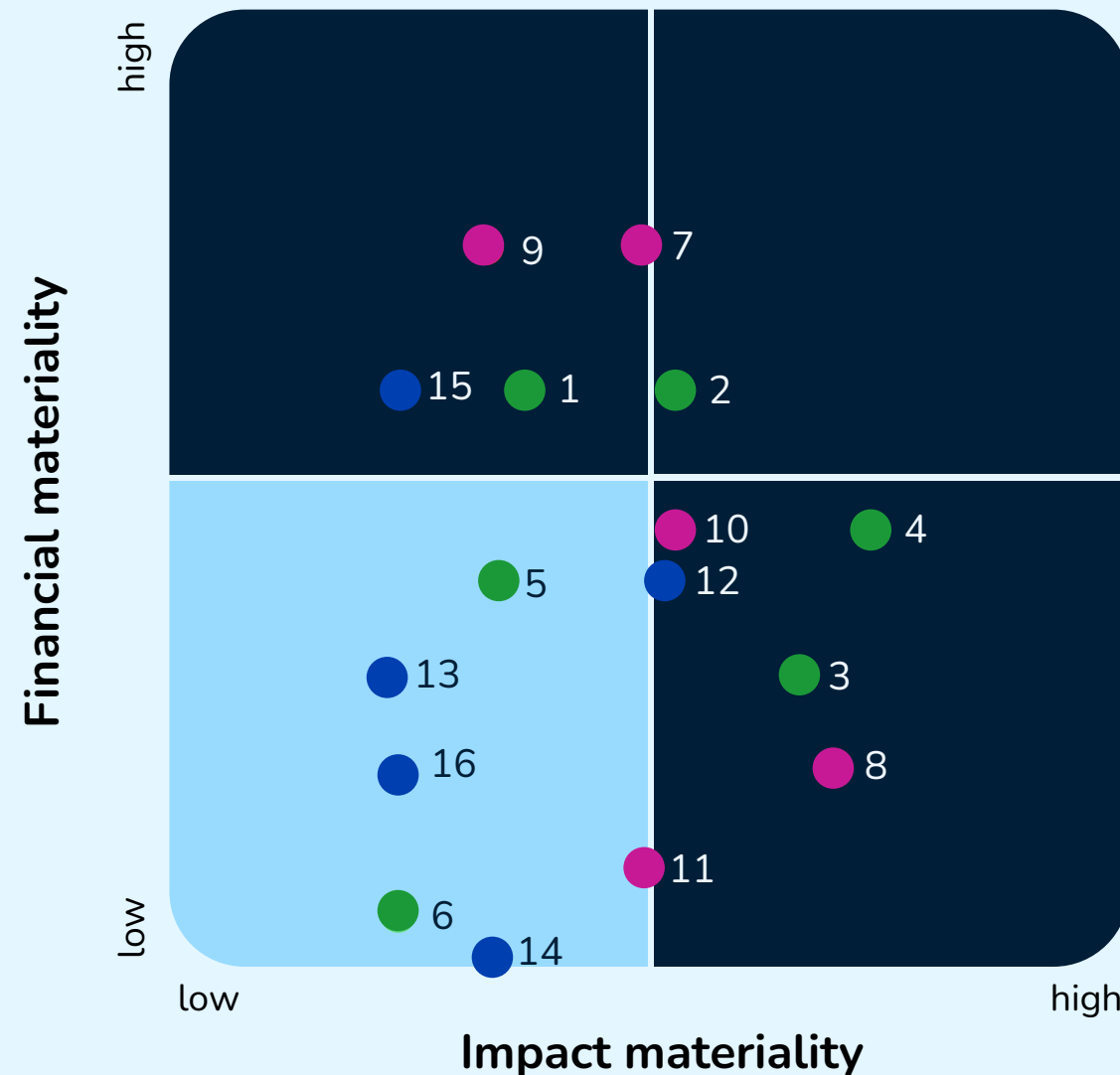
Resource use and circular economy (E5)

The circular economy is relevant to us as a broadband equipment vendor, since our products contribute to the growing issue of electronic waste downstream in the value chain. Genexis embeds circularity into its material selection, product design, and end-of-life management, ensuring a sustainable lifecycle for all our products. We are committed to adhere to eco-design principles, measuring and reducing finite material resources, and incorporating environmentally friendly materials, focusing on recycled plastics and 'renewable manufacturing'. By engaging with suppliers, we drive the transition to widely available renewable resources and minimize production waste. At the end of a product's lifecycle, we advocate responsible disposal, encourage take-back and refurbishment programs, and support initiatives that extend product longevity.

KEY TARGETS

Increase the share of recycled plastic to 55% in our products by 2026.

Double materiality assessment



- 1. Climate change adaptation
- 2. Climate change mitigation
- 3. Energy
- 4. Resource inflows
- 5. Resource outflows
- 6. Waste

- 7. Working conditions
- 8. Equal treatment & opportunities
- 9. Our other work-related rights
- 10. Working conditions in the value chain
- 11. Other work-related rights at supplier
- 12. Corporate culture

- 13. Protection of whistle-blowers
- 14. Political engagement
- 15. Management of supplier relationships
- 16. Corruption and bribery



Our workforce (S1)

Human capital investment is increasingly important for companies seeking to develop a talented workforce. Hence, we are committed to fostering a workplace prioritizing employee well-being, diversity and inclusion, and continuous career development. Our policies aim to create a work environment where every employee feels safe, valued and empowered. Employee well-being is at the heart of our approach and is monitored by conducting annual surveys to measure employee satisfaction, reasons for work absence and productivity, to help us implement necessary improvements. We aspire to grow a diverse and inclusive team, which is vital for retaining and attracting talent to the workforce. One example of this commitment is our active pursuit of closing the gender pay gap by 2026. Health and safety remain a priority supported by comprehensive policies that continue to limit reported incidents in our offices. Additionally, we are investing in employee growth to foster professional development, with the goal to ensure that every employee receives equal opportunity.

KEY TARGETS

Closing the gender pay gap by 2026.

Each employee has one week of training per year by 2030.

Increase employee satisfaction score every year.

Workers in the value chain (S2)

Upstream manufacturing in our value chain has potential exposure for workers to several health and safety related risks, unethical working conditions and labor rights. We manage our supply chain consciously and emphasize ethical engagement with suppliers to ensure fair working conditions. Manufacturing processes can present many risks such as excessive working hours and inadequate health and safety measures. That is why Genexis conducted an ESG risk analysis in 2024 to assess potential risks related to labor rights and working conditions.

Besides proactively addressing these challenges, we work closely with our partners to ensure improvements, reinforcing our commitment to social responsibility across the industry. Regular on-site audits, structured risk mitigation, and supplier engagement initiatives help us uphold these standards continuously.

KEY TARGETS

Improve ESG scores of our key suppliers.

Business conduct (G1)

As a broadband equipment vendor, our culture directly influences our ability to maintain operational integrity, to attract and retain talent, and foster a positive reputation in the value chain. Genexis adheres to high standards of business conduct, ensuring transparency, integrity, and accountability in all our operations.

Our CoC enforces a zero-tolerance approach to corruption and bribery, complemented by an external whistleblower system that enables secure reporting of misconduct. Data security is another key priority as we strive to lead the broadband industry in cybersecurity by safeguarding our operations and enhancing end-customer protection. To reinforce these commitments, we continuously assess risks and opportunities related to ethical corporate culture, supplier relationships, anti-corruption policies, and security. Our goals include maintaining zero incidents of corruption and bribery, ensuring a robust information security system to prevent data breaches, and supply chain resiliency.

KEY TARGETS

ISO27001 certification by 2025.

Sustainability strategy

In 2024, again a lot has changed in the perspectives on sustainability. That is why we need to monitor developments in this field closely. There is a new regulatory landscape with new standards under the Corporate Sustainability Reporting Directive (CSRD). We updated competitor and peer assessments to better position ourselves in the market. By using existing material (e.g., the materiality assessment from 2022) and stakeholder engagement, we refined our double materiality assessment and reviewed our sustainability strategy in line with the ESG framework. With this new strategy, our ambition is to soon implement more specific mid-term targets that are aligned with present-day developments.

At Genexis, we believe digitalization is a key driver for a more sustainable future. By connecting households to the digital world through fiber broadband, we enable smarter, low-carbon solutions that reduce emissions and enhance accessibility. As the most energy-efficient communication technology, fiber plays a crucial role in building a more sustainable digital infrastructure.

Our sustainability strategy is built on three pillars: Enabling climate transition together, committed to people, and integrity and resilience. We are dedicated to reducing our environmental footprint, integrating circular design, and fostering responsible sourcing. At the same time, we prioritize fair labor practices, diversity, and ethical governance, ensuring a strong corporate culture rooted in transparency and accountability. Through innovation and collaboration, we aim to drive meaningful industry-wide change and contribute to a more inclusive, resilient, and sustainable digital future.

ENABLE CLIMATE TRANSITION TOGETHER

COMMITTED TO PEOPLE

INTEGRITY AND RESILIENCE





Enabling sustainable digitalization

We believe that digitalization is a key enabler of a more sustainable future. The European Commission and the World Economic Forum recognize that digital technologies can help reduce global emissions by up to 15% by 2030 across various industries, from energy to transportation (World Economic Forum). However, this transformation can only be truly sustainable if the networks that support it are built on low-carbon, energy-efficient infrastructure. This is where fiber broadband plays a crucial role — and where Genexis can make significant impact.

Fiber is regarded as the most sustainable communication technology available today. It consumes significantly less energy than traditional copper networks, has a longer lifespan, and requires less maintenance. By enabling high-speed connectivity, with minimal environmental impact, fiber empowers businesses, public services, and households to reduce travel, optimize energy use, and embrace digital solutions that have lower carbon footprints. However, for fiber to truly drive digitalization on a large scale, deployment must be made as seamless and easy as possible. We are dedicated to removing barriers to fiber adoption by simplifying its rollout and reported 95% success-rate on DIY fiber installations with the FiberTwist. Innovations such as our Fiber Extension Kit, which streamlines fiber installation in multi-dwelling units (MDUs), make connecting more households also easier. By reducing installation complexity and time, we enable a faster transition to fiber

networks, ensuring that more people and businesses can benefit from a sustainable, high-speed digital infrastructure. Through strategic collaborations, such as our partnership with Fiberhost in Poland, we support national efforts to accelerate digitalization with energy-efficient fiber solutions. By equipping large-scale deployments with sustainable and high-performance ONTs, we help nations transition toward low-carbon connectivity, allowing entire sectors to reduce their environmental footprint.

At Genexis, our purpose is clear: to support the digital era with the most sustainable communication technology available. By making fiber broadband easier to deploy and more accessible, we contribute to a future where digitalization not only drives economic progress but also plays a vital role in reducing global emissions.

“ Multiple customers report a 95% success rate for using DIY fiber installations with the FiberTwist.

Martijn Rooijackers
Head of Products FTTH
Genexis Group

Enable climate transition together

At Genexis, we envision a telecom industry where we not only reduce our own environmental footprint but also drive a broader climate transition through innovation and collaboration. Our environmental strategy focuses on two key areas: climate change mitigation and product circularity. To combat climate change, we are committed to reducing GHG emissions across our value chain. We transition to 100% renewable energy, prioritize product energy efficiency, and select low-carbon materials, with the goal of achieving emission-free operations and a low-carbon product portfolio well before the end of the decade. At the same time, we are embedding circular practices into our business by designing resource-efficient products for a circular economy, increasing the use of recycled and eco-friendly materials, fully eliminating plastic in packaging, and ensuring responsible end-of-life management through take-back and refurbishment programs. By integrating these principles in our business, we not only strengthen our resilience but also contribute to the global shift toward a net-zero circular economy.

Committed to people

We are committed to people — our own employees, the workers in our value chain, and the subscribers who rely on our products to stay connected. By providing affordable, high-quality broadband equipment, we strive to make the digital world inclusive and accessible for all. We foster a diverse, fair, supportive and safe workplace, increasing

employee well-being, career growth, and equal opportunities, ensuring that every individual is valued and empowered. At the same time, we uphold our responsibility to the workers in our value chain, promoting fair and safe working conditions through strong partnerships and ethical standards. By integrating these commitments, we commit to a more equitable, inclusive, and responsible digital future for everyone.

Integrity and resilience

At Genexis, we understand that fiber broadband equipment plays a pivotal role in connecting people to the world, and we are committed to leading the industry by operating with integrity and resilience. Our corporate culture is built on ethical behavior and transparency, where we uphold the highest standards of integrity and promote a workplace. In this environment, we believe whistleblowing protection is a cornerstone, ensuring that all workers feel safe reporting unethical behavior without fear of retaliation. We are dedicated to delivering secure communication solutions, with a proactive approach beyond legal compliance with thorough risk management. In addition, we place great emphasis on the management of supplier relationships, fostering active engagement to ensure we all adhere responsible business practices and meet shared standards on both environmental and societal issues. By nurturing these practices, we contribute to a resilient and responsible broadband industry, where integrity and sustainability guide every aspect of our operations.



The UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) are a key framework for our efforts towards a more sustainable world. We support all goals but have prioritized a selection where we believe Genexis can make the biggest positive impact.



Achieve gender equality and empower all women and girls.

Improve gender equality within our organization and our primary value chain partners.

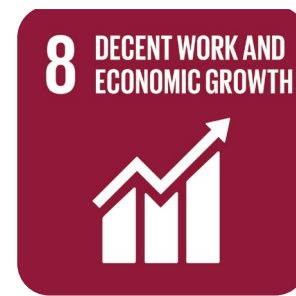
We commit to ensuring equal treatment and opportunities for all our employees, regardless of identity (e.g., gender and age), while also encouraging our suppliers and partners to uphold the same principles. We continue to enhance our reporting practices and set objectives, such as closing the gender pay gap. Moreover, we continuously explore new initiatives that strengthen gender equality within our operations and across our industry.



Ensure access to affordable, reliable, sustainable and modern energy for all.

Source only renewable energy in our own offices and minimize consumption.

We are on track to fully transition to sourcing 100% renewable energy in our operations before 2028. In addition to reducing renewable energy consumption within our operations and launching energy-efficient products, we are extending our commitment to our supply chain and partners. To speed up progress, we encourage suppliers to transition to renewable energy at their manufacturing sites through training programs and by establishing new quantitative targets for energy consumption and intensity.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Protect human and labor rights and promote a safe work environment for a diversified and productive workforce and value chain.

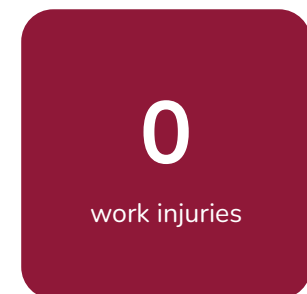
We prioritize labor rights, fair working conditions, and safe, healthy workplaces for all our employees. To ensure our suppliers align with these values, we strengthen our screening processes through periodic assessments, questionnaires, and direct engagement. Additionally, we foster innovation through partnerships, alliances, and workforce development programs that boost productivity and create a pipeline of skilled professionals.



22%
in 2023



99%
in 2023



0
in 2023



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

Improve resource use efficiency and adopt environmentally sound technologies.

Our focus on product design, resource efficiency, and circularity remains a catalyst for sustainable innovation. With our improved product circularity reports, we can evaluate and improve resource use, benefiting nature and biodiversity. To maximize circularity, we are making strategic supply chain choices that realize a more sustainable future.

Maintain strong governance and uphold high business ethics, with a zero-tolerance policy towards corruption and bribery.

We are committed to strengthening governance practices by aligning with stakeholder expectations and driving industry-wide improvements. Our zero-tolerance approach to corruption and bribery remains central to our operations. To reinforce ethical business conduct, we are expanding ethics programs and implementing additional measures, such as our Supplier Code of Conduct and a whistleblower mechanism, to ensure integrity and to foster a strong corporate culture across our value chain.



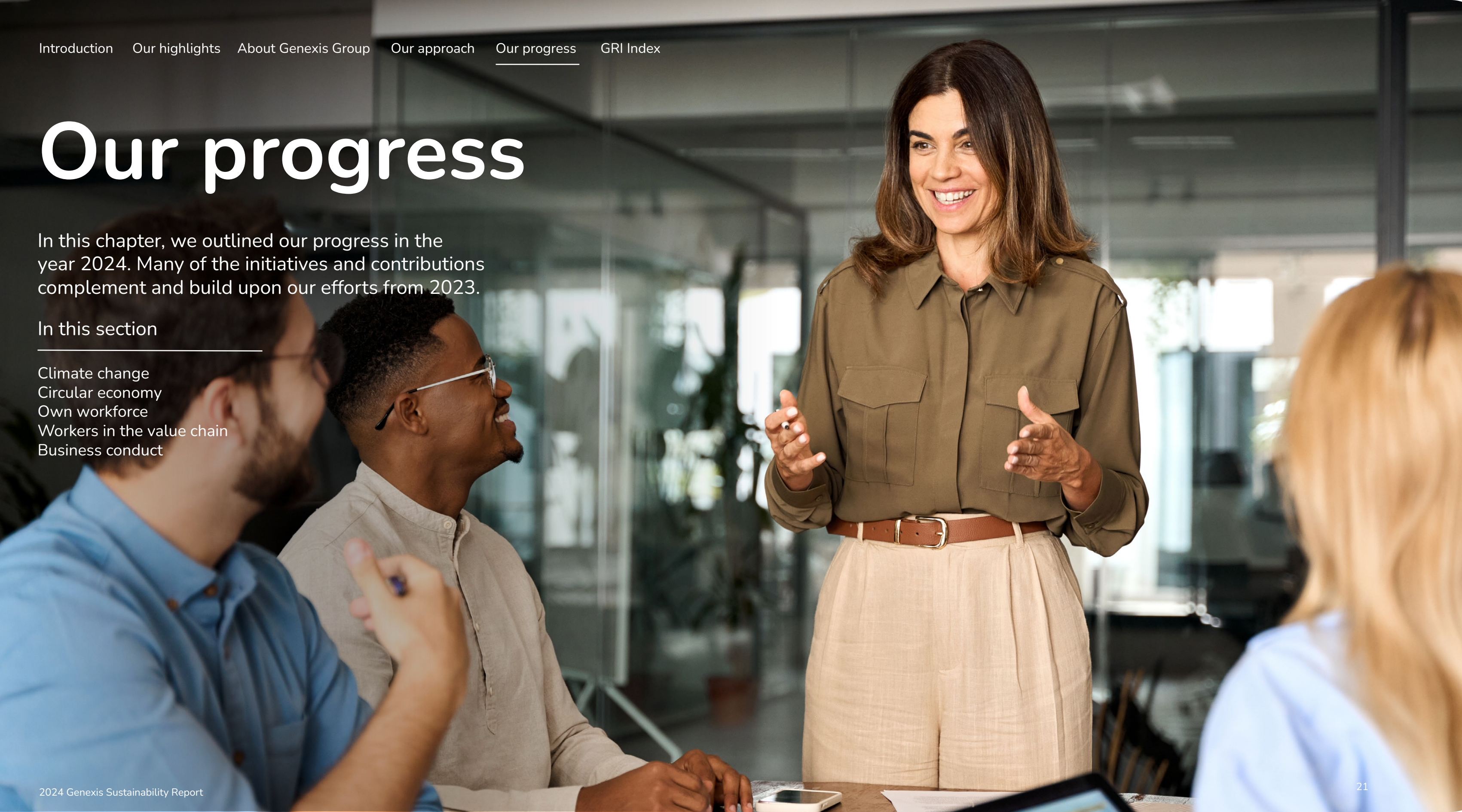
Credit: Ned Snowman/Shutterstock.com

Our progress

In this chapter, we outlined our progress in the year 2024. Many of the initiatives and contributions complement and build upon our efforts from 2023.

In this section

- Climate change
- Circular economy
- Own workforce
- Workers in the value chain
- Business conduct

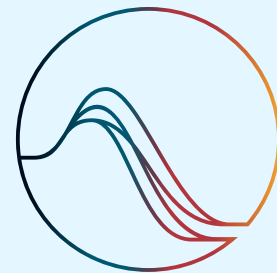


Climate change

Climate change is a top priority for our company, as the broadband equipment we sell has a significant carbon footprint — especially in production and energy consumption during use. We are committed to reducing these impacts and are continuously lowering the carbon footprint of our products. In the reporting year, we achieved a 29% absolute reduction in GHG emissions compared to our 2022 baseline, keeping us on track with our validated science-based targets. Additionally, we are accelerating our efforts and plan to reach operational net zero by 2028. An increase in GHG intensity shows that revenue and emissions are not yet fully decoupled, emphasizing the need for further progress on climate change mitigation. Our strategic scope includes Scope 1, 2, 3.1 Purchased goods and services, and 3.11 Use of sold products.

Our science-based targets

Genexis Group has proactively managed climate mitigation by introducing new initiatives and improving measurements in 2024. Our SBT1 aims to reduce Scope 1 and 2 emissions by 42% by 2030. While not yet on track, we will soon be due to a renewed energy contract for our Netherlands headquarter office. SBT2 targets a 90% reduction in Scope 1-3 emissions by 2050. Genexis is on track and has achieved a 29% reduction in GHG emissions compared to our 2022 baseline year, reflecting strong progress toward both validated science-based targets.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBT1

We reduce scope 1+2 GHG emissions by 42% by 2030 from a 2022 base year and measure and reduce Scope 3 emissions

SBT2

Reach net zero by 2050. As part of this, we commit to reduce Scope 1+2+3 emissions by 90% by 2050 from a 2022 base year



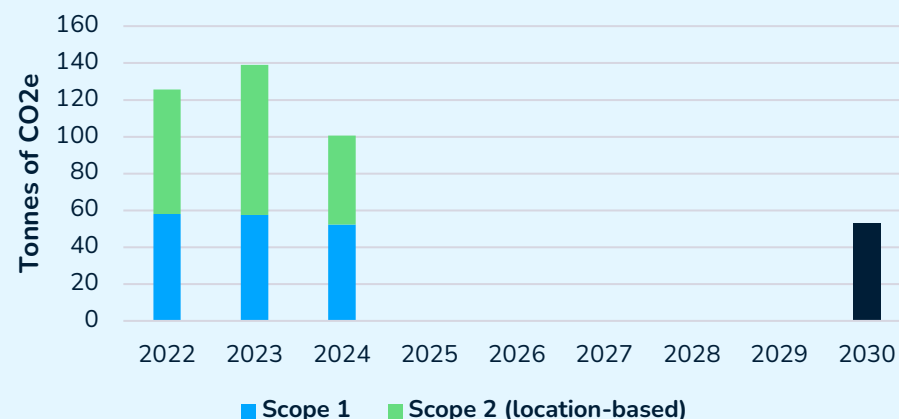
Become operational net zero in 2028

Although our science-based target aims to reduce 42% in scope 1 and 2 emissions by 2030 Genexis still ambitions to become operationally net zero by 2028. Hence, we have now focused on transitioning to electrifying Genexis-contracted facilities and vehicles (Scope 1). Despite a temporary increase in mobile fuel combustion, we prioritize renewing all fossil-based leased car contracts in the coming years. Additionally, we expanded our fleet only with electric vehicles and reduced natural gas consumption in our offices. In 2024, we also successfully renewed our last fossil-based electricity contract, currently ensuring 100% renewable electricity procurement from 1st of January 2025 (Scope 2 – market-based).

Following the third-party energy / carbon audit initiated in 2023 at our Netherlands office, we continued to identify and implement energy efficiency measures with relevant landlords. Given that our headquarters office in the Netherlands accounts for 73% of our operational fossil-based energy demand (85% from natural gas), we remain committed to further reducing consumption, primarily there.

Looking ahead, we will keep engaging our supply chain to encourage reductions in their Scope 1 and 2 emissions, with some minor improvements anticipated. We extend our impact on the energy transition and strengthen our commitment to sustainability throughout our value chain.

SBT1: Reducing Scope 1 & 2 emissions with 42%



71%

of offices phased-out stationary fuel combustion in Genexis offices (e.g., natural gas)

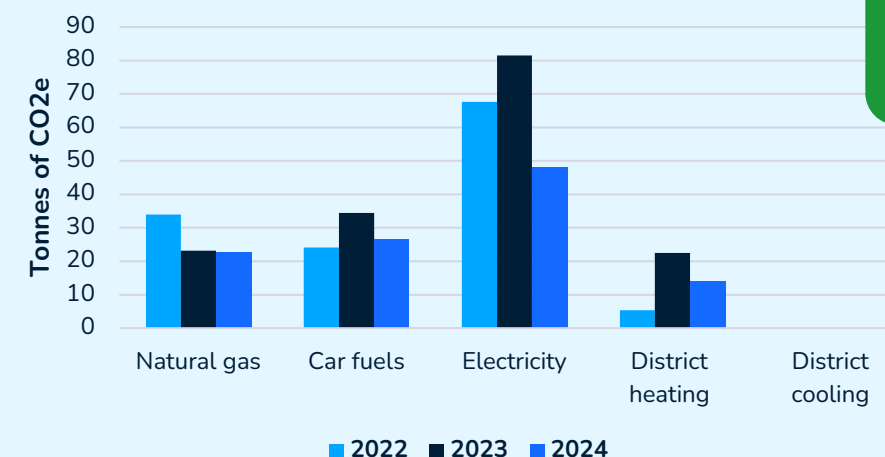
57%

of offices phased-out mobile fuel combustion in Genexis offices (e.g., petrol leased cars)

100%

of offices phased-out fossil-based electricity in Genexis offices

Scope 1& 2 GHG emissions progress

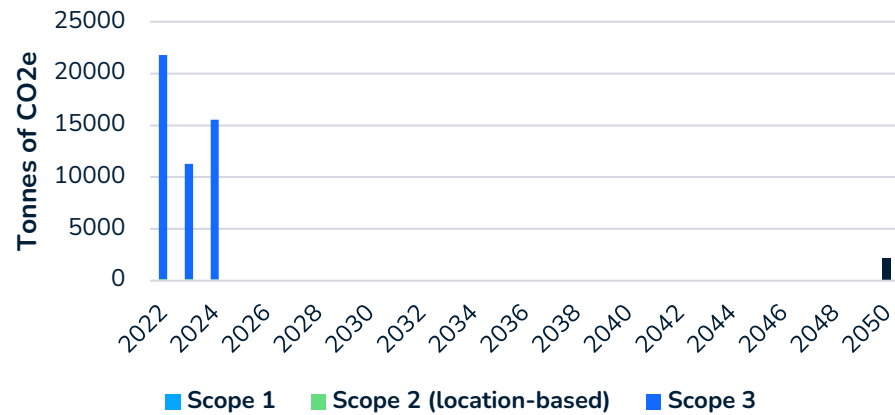


6,1
energy intensity in MWh/MEUR

Energy at Genexis in MWh

Energy at Genexis in MWh									
	Group			Netherlands HQ			Sweden HQ		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Natural gas	153	114	118	126	101	101	0	0	0
Car fuels	-	-	88	-	-	37	-	-	-
Electricity	384	342	220	160	165	164	184	134	134
renewable	327	339	56	0	0	0	107	134	134
non-renewable	218	168	164	160	165	164	77	0	0
Heating	30	125	16	0	0	0	30	125	16
Cooling	16	0	0,6	0	0	0	0	0	0
Total	583	582	443	286	265	302	215	259	150

SBT2: Reducing Scope 1-3 emissions with 90%



0%

reduction of GHG emissions against 2022 from purchased goods (e.g., material footprint)

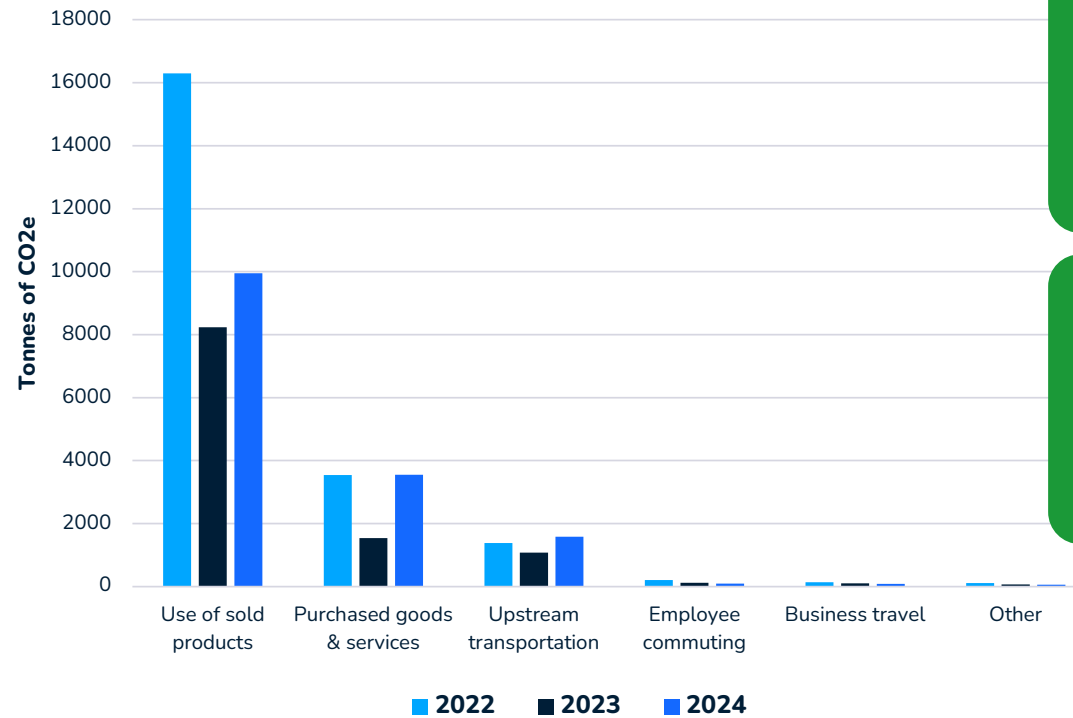
+14%

increase of GHG emissions against 2022 from upstream transportation (e.g., air freight)

-39%

reduction of GHG emissions against 2022 from use of sold products (e.g., power consumption)

Scope 3 GHG emissions progress



-29%
absolute reduction towards net zero

213,5
GHG emissions in tCO2e/MEUR

Genexis GHG emissions *	2022	2023	2024	Progress	Net zero
Scope 1	58,1	57,6	52,4	-10%	Behind
Stationary	34,0	23,1	22,7	-33%	Ahead
Mobile	24,1	34,4	29,6	+23%	Behind
Scope 2 Location based	67,6	81,5	48,2	-29%	Ahead
Scope 2 Market based	67,6	52,2	64,6	-4%	Behind
Total gross Scope 3	21678,2	11140,8	15319,7	-29%	Ahead
Purchased goods & services	3545,7	1539,9	3550,3	+0%	Behind
Fuel & energy related	38,7	15,2	15,2	-61%	Ahead
Upstream transportation	1379,8	1081,3	1579,2	+14%	Behind
Waste	4,0	0,3	1,2	-70%	Ahead
Business travel	137,4	101,9	86,9	-37%	Ahead
Employee commuting	208,4	119,5	96,5	-54%	Ahead
Downstream transportation	59,9	48,4	31,9	-47%	Ahead
Use of sold products	16296,7	8231,6	9951,4	-39%	Ahead
End-of life treatment	7,7	2,7	8,1	+5%	Behind
Total (Scope 1 + 2 market-based + Scope 3)	21803,7	11250,6	15436,7	-29%	Ahead

*2024 numbers externally verified by Scope ESG Analysis.

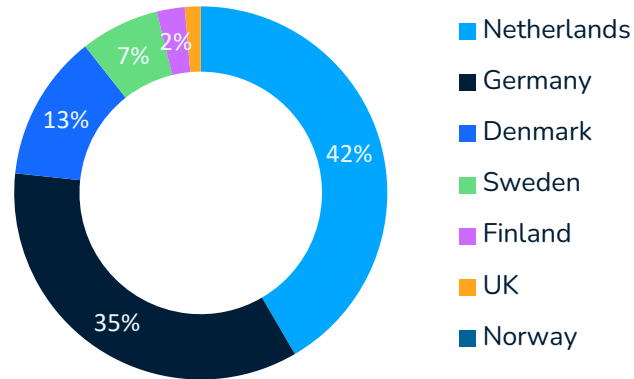
Become net zero in 2050

To achieve our target of becoming net zero by 2050, we are focusing on reducing emissions across product development, supply chain, and transportation. In 2024, we reduced the average annual electricity consumption of our products by 4% by prioritizing energy efficiency in chip selection and surpassing power consumption targets for all new products with a 39% drop compared to the 2022 baseline year. A key achievement was sourcing a CATV module that reduced power consumption by 12%, directly lowering GHG emissions. We also explored deep sleep modes to optimize energy use during inactivity.

In our supply chain, we worked with suppliers to develop carbon reduction roadmaps and launched product circularity reports for new products. A significant milestone was resizing our FiberTwist model, cutting production GHG emissions by 67%. We are also sourcing more low carbon recycled plastics to further reduce the environmental impact of our products. Transportation remains a major source of emissions (~10.4% of total GHG emissions) and we continued to monitor and optimize logistics. Our focus is on reducing reliance on air freight and improving efficiency, setting the foundation for future reductions.

Looking ahead, we will continue refining our strategies across product development, sourcing, and logistics, ensuring necessary progress toward our net zero goal by 2050.

GHG emissions from use of sold products by Genexis entity



44034

total energy use in MWh

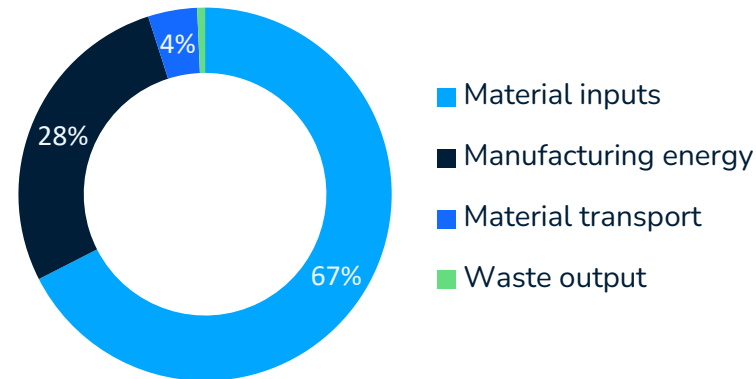
-4%

average kWh/year on all products

-25%

below CoC allowance targets

GHG emissions from purchased goods & services



667

total weight of material inputs (metric tonnes)

2176

Manufacturing energy (MWh)

Creating energy-efficient products for all

In 2024, while our sales growth led to a rise in total energy use (+16%) and consequently GHG emissions (+21%) from Scope 3.11 'Use of sold products,' we did make significant progress in reducing the environmental impact of our offerings: 4% reduction on average annual electricity consumption. We further enforced power consumption as a key parameter in selecting new chipsets and key components, ensuring energy efficiency is central to our product development. This focus on energy efficiency also guided the launch of all new products in 2024, which outperformed the CoC (Code of Conduct) allowance targets with 25%,

setting a new standard for sustainable energy use in the industry. A notable achievement was that we started to source a CATV module with a significant reduction (12%) in power consumption, contributing to lowering GHG emissions. We also conducted a deep sleep mode investigation, identifying opportunities to optimize energy use during periods of inactivity for products sold in countries where the energy mix is less in our favor. These examples are part of our broader program to mitigate the emissions impact from increased sales and align with our long-term environmental sustainability targets.

Reducing the product carbon footprint

In 2024, we made notable progress in enhancing the climate impact of some of our products. We started with a detailed analysis of key product materials (67% of Scope 3.1), assessing their environmental impact to pinpoint areas for better sustainable sourcing. Another key milestone was the visit of one of our European suppliers to discuss and align on a carbon reduction roadmap for all the products we manufacture on their site. These kinds of collaborations are vital to ensure that our supply chain is actively working toward lower carbon footprints, and we strive to extend this program. Moreover, we introduced product circularity reports for every new product launched in 2024, providing

insights into product lifecycles and opportunities for material reuse and decarbonization. Another significant achievement was resizing one of our FiberTwist models, which reduced GHG emissions in production up to 67%. This again underscores our commitment to always minimize environmental impact. All these examples reflect our broader strategy to reduce the product carbon footprint and work closely with suppliers to drive sustainability with benefits for every stakeholder.

Upstream & downstream transport

Transportation and distribution of our products remain a substantial part (~10,4%) of our reported GHG emissions. In 2024, there were no significant changes in our logistics strategy. While we continued to monitor upstream transportation emissions, operational constraints, and external factors limited our ability to implement major reductions. We recognize the ongoing need to optimize product forecasting and delivery agreements to reduce reliance on air freight and improve efficiency in the next years. Moving forward, we aim to revisit our logistics strategy to identify further opportunities for emission reductions and sustainable transportation solutions.

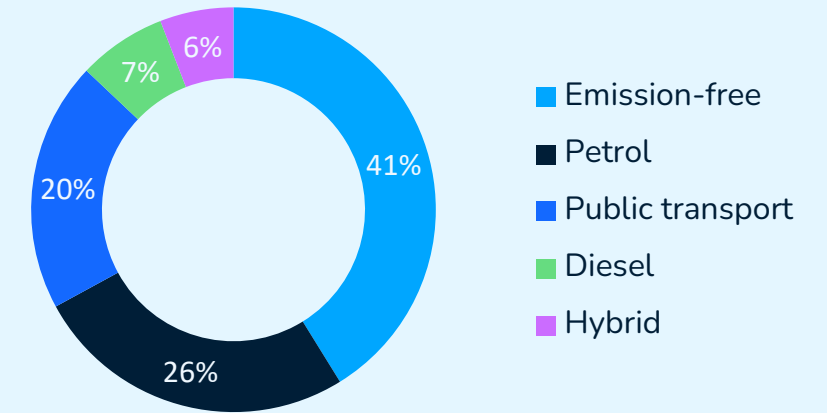
Waste generated in operations

In 2024, we strengthened our commitment to responsible waste management in the Netherlands by partnering with a recycling company. Through bi-monthly collection rounds, we successfully collected over 1,000 kilograms of materials, including plastic and electronic waste. All materials were either recycled or recovered into energy, ensuring 100% responsible disposal. The materials came from employees' households and product development within our office and local warehouse. Beyond these initiatives, we continue to uphold a precautionary approach to waste management, striving to minimize waste generation and maximize circularity wherever possible. Our ongoing focus remains on reducing waste at the source, improving material recovery, and fostering sustainable practices across our operations.

Business travel & employee commuting

While GHG emissions from business travel and employee commuting represent less than 1,5% of our total emissions, we continue to make progress in these areas. For the third consecutive year, we surveyed our employees to estimate emissions from commuting, ensuring we have a clearer understanding of our impact. Additionally, through our business travel platform, we received detailed GHG emissions reports, allowing us to track and assess the emissions from travel activities. These efforts, though modest, demonstrate our commitment to monitoring and improving our sustainability performance in these two scope categories. Where we see business travel emissions decrease due to (most likely) significant decreases in distances traveled, we see employee commuting emissions decrease, for example, due to a 3% higher share of emission-free modes of commuting (e.g., electric vehicles, bicycle).

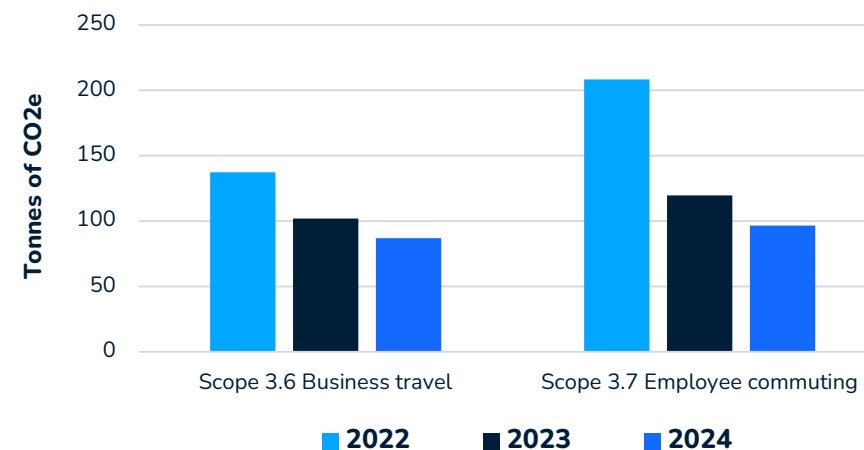
Employee commuting 2024



38%
in 2023

Waste in 2024	Tons of weight	tCO2e
Residual/Office waste	1,97	1,08
Non-hazardous waste	1,97	1,08
Hazardous waste	0	0
Mixed paper/board waste	0,49	0,11
Electrical waste	0	0
Total	1,75	1,19

Business travel & Employee commuting



Circular economy

As global consumption continues to rise, we are already exceeding critical planetary boundaries, including climate change, biodiversity loss, and freshwater use. These challenges highlight the urgent need to rethink how we use natural resources. At the core of our strategy is the transition to a circular economy, where Genexis focuses on three key areas: optimizing resource inflows by selecting more circular materials, applying circular design principles to ensure product longevity and reusability, and enhancing resource out-flows by prioritizing materials with high recyclability. By embracing these principles, we reduce our environmental impact, lower greenhouse gas emissions, and help tackle issues like ocean acidification and biodiversity loss. Our commitment to circular business models, the support to refurbishment programs, and continuous improvement through product circularity reporting ensure we stay within the earth's limits while driving sustainability and innovation across our value chain.

Resource inflow

Genexis' resource inflow is primarily about the plastics and electronics used in our products, along with carton packaging. To track our progress, we now log material weights for these three categories per unit sold, using data from our newly introduced circularity reports. In 2024, we made significant improvements in increasing circular inflow across key areas of our operations. We achieved a notable milestone in plastics, with a 55% of the plastic volume from sold products being recycled plastic over a 12-month period. Our recycled plastic KPI was positively verified for the second year in a row and is part of our Sustainability Linked Bond framework on the Nasdaq Stockholm Exchange. Additionally, all new products launched in 2024 were made with an average of 85% recycled

plastics, reinforcing our commitment to circularity. In electronics, we took a major step by gaining a deeper understanding of the materials used in our FiberTwist products and began engaging more actively with our supply chain on using recycled metals such as copper and aluminum.



In packaging, we made significant progress by eliminating plastic packaging and opting for sustainable paper to protect our products. While plastic packaging is still used for our FTTH passives, we are actively working on transitioning to more sustainable alternatives in 2025. Thanks to our use of recycled plastics and carton packaging, we now reached 30% recycled materials across all sold products in 2024. These actions reflect our continued focus on enhancing circularity and reducing our reliance on virgin materials across our product lifecycle.

202

tonnes weight of non-virgin materials

46%

of total weight is PCBA weight

FiberTwist experiment

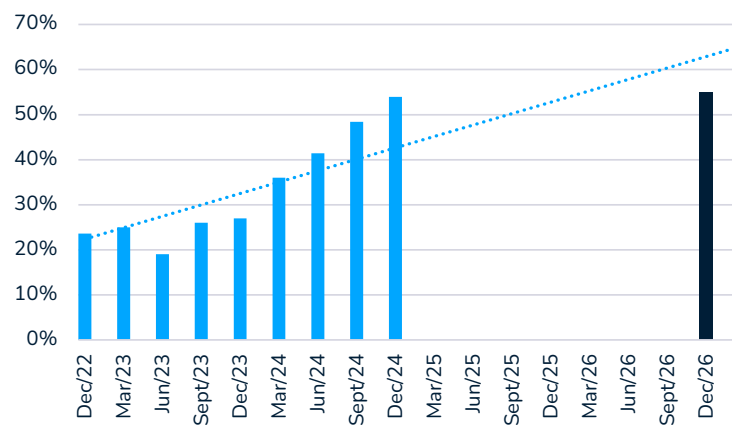
MATERIAL ANALYSIS

A recycling company conducted a material analysis for Genexis on the FiberTwist P3411B in August 2024. The study assessed material composition, environmental impact and recyclability. With no glue, rubbers, or screws, FiberTwist achieves a 84% recovery potential instead of 35%. The weights of valuable metals like gold, silver, palladium, and copper were identified, while nickel remains below penalty thresholds. Organic materials burn as energy in processing, while some fiber materials remain unmeasured. The analysis confirmed FiberTwist's high recyclability, supporting large-scale electronic collection and future designs that enhance sustainability and resource efficiency.

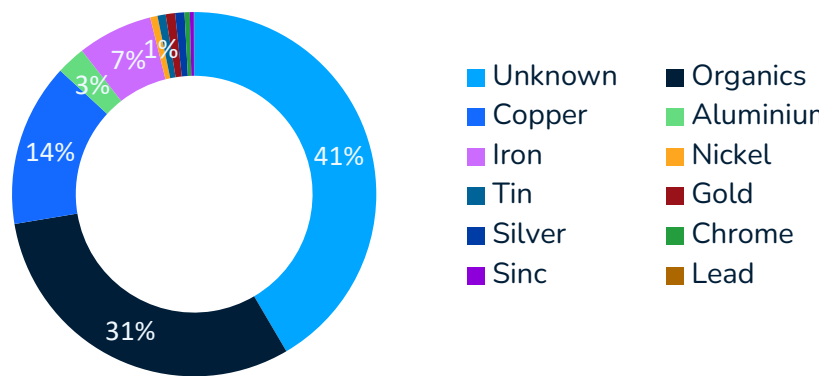


FiberTwist P3411B material analysis, August 2024

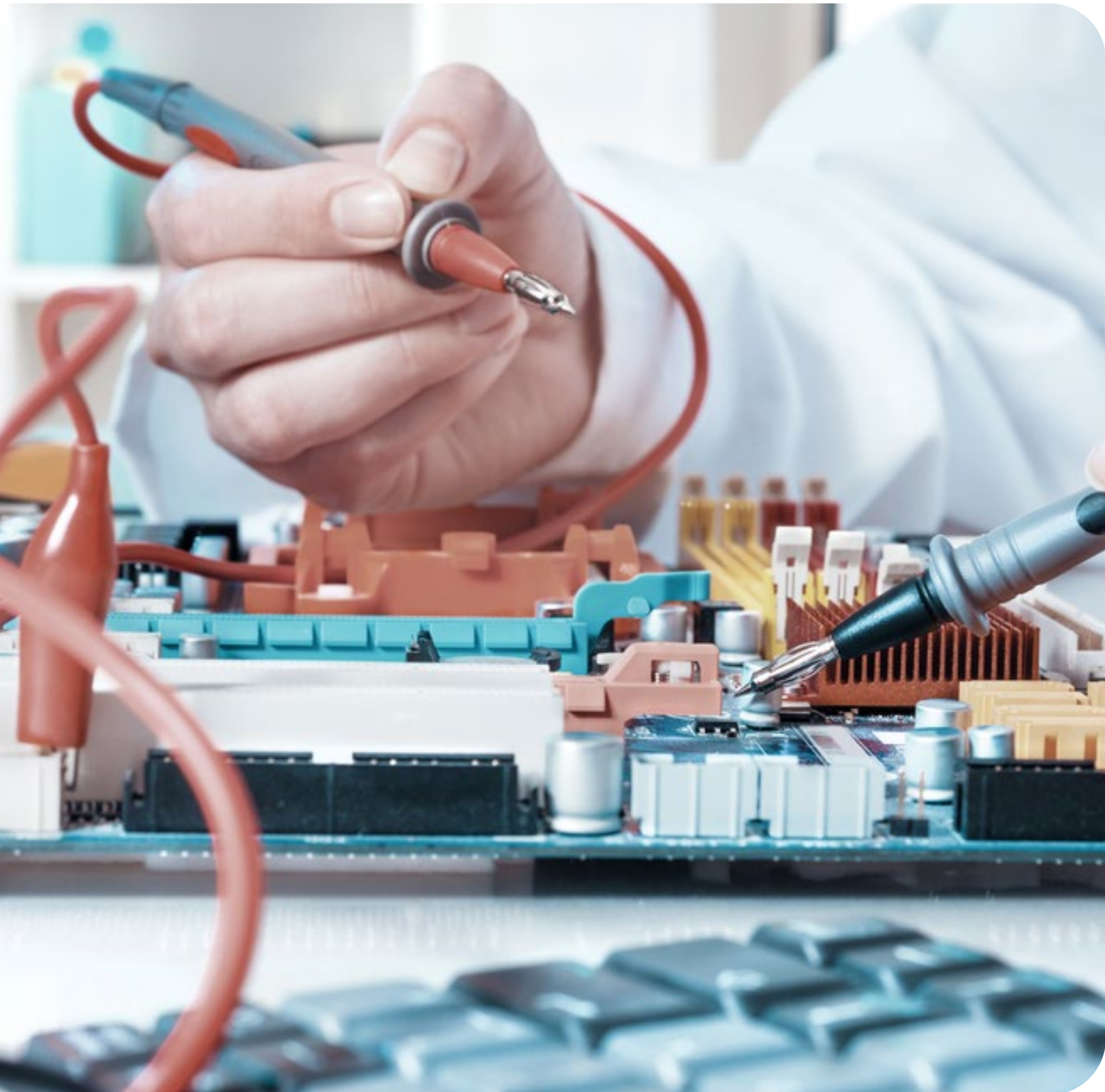
Recycled plastics in sold products*



ONT material analysis



*All numbers externally verified by Scope ESG Analysis.



Circular design

Circular design plays a central role in product development. We consistently incorporate eco-design features and adhere to circularity principles, ISO 14064 guidelines, and relevant eco-certifications to improve circularity and lower carbon footprints. Our products are designed for easier disassembly, featuring fewer parts and smart assembly features, ensuring sustainability without compromising quality.

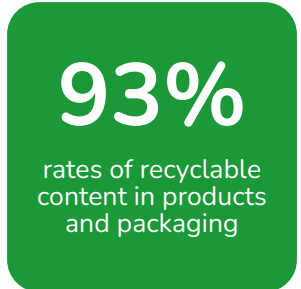
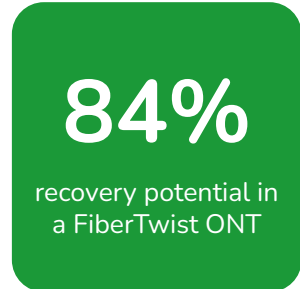
Our FiberBox and FiberTwist Series exemplify this approach. The FiberBox enables efficient network upgrades by extending the lifespan of existing infrastructure, which reduces waste, while the modular FiberTwist series allows telecom operators to upgrade only the essential components, thereby minimizing waste.

In addition, we are continuously improving our packaging design to reduce carton weight and become more resource efficient. We strive to eliminate plastic bags and limit unnecessary packaging materials, creating solutions that align with our sustainability goals. By enabling interoperability in our products, we ensure that telecom operators do not have to replace entire systems for minor updates, further supporting circular practices in the telecom sector.

Resource outflow

In 2024, Genexis made significant strides in improving resource outflow by implementing more sustainable practices throughout our operations. One of our key initiatives was a new circular system with a local supplier to facilitate the reuse of shipping cartons. This system allows for the back-and-forth exchange of packaging, reducing waste and lowering the demand for new materials. Additionally, we partnered with two suppliers to develop innovative solutions for repurposing and turning defective old products into new, functional items. This effort helps to minimize waste and extend the life cycle of materials, contributing to a more sustainable product offering. We also made considerable progress in responsibly recycling products that were damaged during transport, ensuring that these items are properly processed and do not contribute to unnecessary landfill waste. Our commitment extends to supporting customers through take-back programs and product refurbishments, offering them sustainable solutions for end-of-life products.

Looking ahead, we are actively exploring additional refurbishment opportunities for our company and are eager to further investigate how we can expand these efforts to drive even greater resource efficiency and circularity within our supply chain.



Own workforce

Through our fiber broadband solutions, we want to bring the world to everyone's home. To realize this, we aim to have an outstanding workplace for the people creating the products, so everyone optimally grows in well-being. Other than appreciated working conditions for our own workforce and the workers in the value chain, we also strive to cultivate diversity and equality, recognizing the benefits of having various perspectives in a work environment.

Working conditions

In 2024, we continued our commitment to foster a safe and supportive work environment for all employees. Our annual Employee Well-being Survey saw an impressive 82% response rate, providing valuable insights that will guide dedicated actions for further improvement towards 2025. In terms of health and safety, we implemented 20 out of 44 planned measures, ensuring ongoing progress in workplace safety. Additionally, our emergency response team (BHV) received training last year to enhance preparedness. We are pleased to report that there were no medical incidents, with only one recorded injury. Furthermore, we successfully conducted an evacuation drill, which reinforces our commitment to maintaining a secure and well-prepared workplace.

Beyond safety, we actively promote work satisfaction through remote work incentives, such

as an internet allowance, ensuring that our team remains connected digitally, regardless of their physical location. This approach plays a key role in fostering a positive work-life balance, a cornerstone of our company culture. In addition, initiatives like our employee social club create a more engaged and connected workforce. These efforts not only support our employees in their professional and personal growth but also contribute to the prosperity of the communities we serve through our fiber connectivity solutions.

150
employees & fixed consultants

12%
employee turnover rate





Equal treatment and opportunities

In 2024, we strengthened our commitment to equal treatment by enhancing career development and diversity initiatives. A new platform was introduced to provide employees with more career opportunities and to foster open dialogues between managers and employees, supporting professional growth. In our efforts to promote diversity and inclusion, we actively addressed the gender pay gap, achieving an improved result of 3%. Additionally, we took a proactive step by joining an industry workgroup, collaborating with peers to drive meaningful change.

Our commitment to gender diversity is reflected in our leadership and workforce representation. In 2024, 25% of board members were female, a slight decrease due to a reduction in the total number of board members. Across the company, 21% of employees were female at the end of year. This deserves our ongoing focus to increase diversity at all levels in the next years. Furthermore, we are proud to report that 0 incidents of discrimination or harassment were reported through our whistleblower mechanism, highlighting our commitment to a safe, respectful, and inclusive workplace for all.

5
hours on average of training per employee

0
reported incidents on discrimination

Work-related ill-health and injuries

Type of ill health or injury	2022	2023	2024
Fatalities due to work-related ill-health	0	0	0
High-consequence work-related injuries	0	0	0
Recordable cases of ill-health	0	0	0
Total	0	0	0

Average hours of training

Employment category	Men (Hours)	Women (hours)	Total average (hours)
Management team	5	33	38
Managers	146	14	160
Employees	359	165	524
Total	510	212	722

Diversity of governance bodies and employees

Gender	Men	Women	Percentage women (%)
Board	3	1	25
Management team	7	1	13
Managers	18	3	14
Employees	95	26	21
Total (excl. Board)	120	30	20

Age	25-34	35-44	45-54	54-65
Management team	0	0	3	5
Managers	0	4	9	8
Employees	21	41	26	27
Total	21	45	38	40

Workers in the value chain

At Genexis, we are committed to ensure fair and safe working conditions throughout our value chain. We actively engage with our suppliers to uphold human rights, improve labor conditions, and promote equal opportunities, especially the ones located in high-risk countries. Through partnerships and direct action, we strive to create a positive impact for workers, both within our supply chain and across the sector.

Working conditions

Poor working conditions in upstream supply chains, particularly in Asia, where electronic device manufacturing is common, can be about human rights violations, unsafe environments, and worker exploitation, such as forced overtime. To mitigate these risks, we actively support JAC (Joint Audit Cooperation) audits (two in 2024) and conducted on-site audits ourselves to ensure that our suppliers promptly resolve corrective actions. By holding suppliers accountable and driving improvements, we contribute to safer and more ethical workplaces across our supply chain.

7
suppliers covered by
CSR assessments

6
suppliers covered by
CSR on-site audits

Equal treatment and opportunities

Fostering a diverse and inclusive workplace enhances innovation, collaboration, and engagement for minority groups while strengthening the reputation as an ethical company. At our subcontractor's warehouse in the Netherlands, we create meaningful impact by employing individuals with a distance to the job market, assembling products when needed before shipment to customers. This initiative has been in place for over 12,5 years, improving quality of life for workers while adding value to our operations. The impact is almost certainly positive and highly appreciated by customers, reinforcing our commitment to social responsibility and inclusivity in our value chain.



Business conduct

At Genexis, we are committed to conduct business with integrity, transparency, and accountability. Our operations are guided by international sustainability standards, ensuring strong commitments to human rights, labor rights, environmental protection, and anti-corruption practices. We actively engage with our suppliers and external partners to uphold these standards across our value chain. In 2024, we strengthened supplier oversight through ESG audits, enhanced risk assessments, and launched an ESG Scorecard to drive sustainable practices. We remain dedicated to responsible sourcing, including conflict-free minerals, and foster a corporate culture rooted in ethical conduct, cybersecurity resilience, and continuous regulatory alignment.

Corporate culture

At Genexis, corporate culture is the foundation of our success, shaping how we operate, collaborate, and drive innovation. As a broadband equipment vendor, our culture plays a key role in attracting and retaining talent, fostering ethical decision-making, and maintaining trust with clients and partners. By emphasizing ethics, sustainability, and transparency, we not only strengthen employee morale but also enhance customer loyalty. While our position in the value chain may limit large-scale influence, setting

a high standard for business ethics and corporate responsibility allows us to be a thought leader in the industry. By maintaining this commitment, we have the potential to inspire broader change in the telecom sector, reinforcing trust, integrity, and long-term resilience. Ensuring strong protections for whistle-blowers and maintaining transparent governance structures further support our dedication to responsible business practices.



Supplier relationship management

In our ongoing commitment to sustainability, we have deepened our engagement with suppliers and partners over the reporting year. We are pleased to report that nearly all high-risk suppliers have signed our Supplier Code of Conduct, with 100% compliance from our ODMs. This reinforces our shared commitment to ethical business practices.

As part of our responsible sourcing strategy, we are conducting a comprehensive risk analysis of our supply chain to identify vulnerabilities and areas for improvement to ensure a more sustainable and resilient future. Additionally, we have conducted several ESG audits at both new and existing suppliers to assess their adherence to our sustainability guidelines, uncover areas for improvement, and drive positive change.

To further enhance our approach, we introduced a new supplier risk assessment questionnaire that allows us to evaluate and address potential risks in a more structured manner. Sustainability priorities have been integrated more deeply across all aspects of our operations—from documentation and supplier interactions to streamlined processes.

Looking ahead, we intend to hold regular meetings with suppliers to monitor risks and opportunities and work together on more sustainable supply chain practices where significant impact can be meaningful.

In 2024, we increased our engagement with our suppliers to enhance ESG capacity, visiting several suppliers to advance this initiative. We also launched a Supplier ESG Scorecard to steer the transition toward more sustainable practices and performed an ESG risk analysis to identify key areas for improvement and focus. An increasing number of suppliers is now also scored by ESG benchmarks (e.g., EcoVadis).

Responsible sourcing

We remain committed to ethical and responsible sourcing, especially in addressing the complex issue of conflict minerals. These minerals, including tin, tantalum, tungsten, and gold, are often sourced from regions associated with armed conflict and human rights violations. In line with our policy, we emphasize our responsibility to ensure that these minerals are not sourced from suppliers involved in conflicts within high-risk areas and are not included in our Genexis products. Recognizing the multi-layered nature of our mineral supply chain — which

spans from mines and smelters to traders, exporters, refiners, alloy producers, component manufacturers, and product manufacturers—we align our practices with the OECD's "Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas." We require our suppliers to disclose the origin and certification status of the smelters and refiners involved in the process, and we are committed to conducting regular assessments and reporting on their certification status. This process underscores the critical role smelters and refiners play in responsible mineral sourcing. In addition, our annual supplier audits now include an evaluation of our enhanced conflict minerals policy to ensure zero deviations from our rigorous standards.

Cyber security and critical infrastructure

In 2023, Genexis aligned its Information Security policies with current and upcoming customer and regulatory requirements, such as the Network and Information Security Directive 2 (NIS2) and Cyber Resilience Act (CRA) regulation. In 2024, we followed up to more closely align with ISO 27001 in our Information Security Management System (ISMS) implementation to ensure a good structure

and governance, including continuous improvement. ISO 27001 certification has been initiated so that we can also demonstrate independent verification of our achievements.

In 2024, 86 potential vulnerabilities were reported and investigated, up from 57 in 2023. Five of these were classified as Critical, but after analysis, two were determined not to affect us. Of the three remaining, one was a phishing attack that was resolved before any damage occurred; it resulted in process improvements to ensure future cases are handled optimally. Another was found in development tooling, which was fixed within a week of its discovery, and root cause analysis indicated that no successful exploits had occurred. The last vulnerability compromised an internal development server, which was detected by our security monitoring and blocked before causing any impact. In this instance, we analyzed the root cause and took steps to ensure it does not happen again.





Cultivating anti-corruption and anti-bribery

At Genexis, maintaining high business ethics is a core value. Any form of corruption or unethical behavior goes against our commitment to integrity and transparency. In 2024, we have strengthened our approach to anti-corruption and anti-bribery, building on the improvements made in previous years. We have further aligned our practices across the group to ensure consistent anti-corruption and anti-bribery policies, with updated employee and supplier training. Our Code of Conduct is signed by all new employees and reinforces our zero-tolerance policy on corruption. We also maintain a whistleblower system managed by an external party, ensuring confidential reporting channels are always available. In the Netherlands, two confidentiality counselors remain in place to support employees with their concerns.

To ensure transparency, we continue to apply the four-eye principle to monitor decisions and purchases. This allows us to detect any signs of misconduct at an early stage. In 2024, we are pleased to report that there have been 0 incidents of corruption or bribery.

Looking ahead, we will concentrate on improving risk assessments and enhancing awareness training to ensure that Genexis maintains the highest ethical standards in all our business practices.

Regulatory landscape

The sustainability reporting landscape in Europe is rapidly evolving, with the Corporate Sustainability Reporting Directive (CSRD) set to reshape corporate transparency. While Genexis intends to fully comply with the CSRD by 2026, with reporting beginning in 2025, we are already taking proactive steps to ensure early compliance.

Recent potential regulatory shifts, including the postponement of sector-specific standards until 2028, provide more flexibility for companies to define their sustainability path. We see this as an opportunity to integrate sustainability into our operations ahead of regulatory requirements, ensuring that our actions are both ambitious and practical.

We also recognize the need for improved metrics to capture the true impact of sustainability efforts better. We are committed to challenging traditional reporting models and adopting frameworks that reflect actual progress.

By staying ahead of regulatory changes and collaborating with industry partners, we can navigate the evolving landscape and continue driving meaningful sustainability outcomes across our operations.

GRI index



GRI Index

GRI standard	Disclosure	Location	Omission	Comment	
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	9			
	2-2 Entities included in the organization’s sustainability reporting	9			
	2-3 Reporting period, frequency and contact point	2			
	2-4 Restatements of information			Not available	
	2-5 External assurance			The report is not externally assured	
	2-6 Activities, value chain and other business relationships	10			
	2-7 Employees	30			
	2-8 Workers who are not employees	30			
	2-9 Governance structure and composition	10			
	2-10 Nomination and selection of the highest governance body	10			
	2-11 Chair of the highest governance body	10			
	2-12 Role of the highest governance body in overseeing the management of impacts	10			
	2-13 Delegation of responsibility for managing impacts	10			
	2-14 Role of the highest governance body in sustainability reporting	10			
	2-15 Conflicts of interest	10			
	2-16 Communication of critical concerns	10			
	2-17 Collective knowledge of the highest governance body	10			
	2-18 Evaluation of the performance of the highest governance body	10			
	2-19 Remuneration policies	10			
	2-20 Process to determine remuneration	10			
	2-21 Annual total compensation ratio			Yes	Information unavailable
	2-22 Statement on sustainable development strategy		3, 4		

GRI standard	Disclosure	Location	Omission	Comment
General disclosures				
GRI 2: General Disclosures 2021	2-23 Policy commitments	14, 15		
	2-24 Embedding policy commitments	14, 15		
	2-25 Processes to remediate negative impacts	27, 29, 31		
	2-26 Mechanisms for seeking advice and raising concerns	27, 29, 31		
	2-27 Compliance with laws and regulations	2		Genexis Group AB has full legal compliance with laws and regulations, and has not received fines or other legal measures during 2022
	2-28 Membership associations			No membership associations
	2-29 Approach to stakeholder engagement	13		
	2-30 Collective bargaining agreements	2-23 Policy commitments		Employees are not covered by collective bargaining agreements
Material topics				
GRI 2: General Disclosures 2021	3-1 Process to determine material topics	13		
	3-2 List of material topics	13-14		
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	20, 35		
GRI 205: Anticorruption 2016	205-3 Confirmed incidents of corruption and actions taken	20, 35		
Materials				
GRI 3: Material Topics 2021	3-3 Management of material topics	27-28		
GRI 301: Anticorruption 2016	301-1 Process to determine material topics	27-28		
	301-2 Recycled input materials used	27-28		

GRI standard	Disclosure	Location	Omission	Comment
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics	19, 23		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	23		
	302-3 Energy intensity	23		
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	22-24		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	23-24		
	305-2 Energy indirect (Scope 2) GHG emissions	23-24		
	305-3 Other indirect (Scope 3) GHG emissions	24		
	305-4 GHG emissions intensity	24		
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	26		
	306-1 Waste generation and significant waste-related impacts	26		
	306-2 Management of significant waste-related impacts	26		
	306-3 Waste generated	26		
Supplier environmental assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	34		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	34		

GRI standard	Disclosure	Location	Omission	Comment
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	15, 30		
GRI 401: Employee 2016	401-1 New employee hires and employee turnover	30		
Occupational health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	15, 30-31		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	31		
	403-2 Hazard identification, risk assessment, and incident investigation	31		
	403-3 Occupational health services	31		
	403-4 Worker participation, consultation, and communication on occupational health and safety	31		
	403-5 Worker training on occupational health and safety	31		
	403-6 Promotion of worker health	31		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	31		
	403-9 Work-related injuries	31		
	403-10 Work-related ill health	31		
	Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	15, 31		
GRI 401: Employee 2016	404-1 Average hours of training per year per employee	31		
	404-3 Percentage of employees receiving regular performance and career development reviews	31		

GRI standard	Disclosure	Location	Omission	Comment
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	5, 18-19, 31		
GRI 405: Diversity & Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	31		
Non-discrimination				
GRI 3: Material Topics 2021	3-3 Management of material topics	31		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	31		
Supplier social assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	34		
GRI 414: Supplier Social Assessment 2016	308-1 New suppliers that were screened using environmental criteria	34		
Customer privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	15, 18, 34		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	34		