

Sustainability policy

Our approach to sustainable business

Vitec Software Group develops and provides standardized software designed for various niche markets. Our products are critical to our customers' operations and contribute to maintaining many important functions in the society. That's why we need to keep a long-term perspective on everything we do, which is clearly expressed in our brand promise: To rely on – today and tomorrow.

Sustainability, defined in ecological, social and economic terms, is fundamental to our success. We are convinced that sustainability, as an integrated part of the business model and culture, is a prerequisite for creating long-term value and remaining competitive and relevant for customers, as employers and as part of society. We are committed to creating positive impact in society and reducing risks to Vitec, our customers and society. We do this through our products, a responsible operation and the expertise and creativity of our people.

Vitec has an entrepreneurial-driven approach to sustainability. We turn challenges into opportunities by taking initiatives, showing responsibility and making sustainability issues a driving force in the development of our products and own operations. Our work is a continuous journey in dialogue with co-workers, customers, partners and other stakeholders. We will listen, learn, share knowledge and work together to innovate and achieve improvements, step-by-step.

We are to act as a facilitator of the needs of today, without compromising the opportunities of future generations. We are guided by the Paris agreement, European Green Deal and UN's Agenda 2030 and Global Goals for Sustainable Development and endeavor to contribute to the achievement of these goals.

The purpose of this policy is to define the framework for sustainability within Vitec Software Group and create a common approach within the organization regarding sustainability issues. It describes the roles and responsibilities and is supplemented by our Code of Conduct and core values.

Our focus areas

Sustainability is part of the entire value chain from development and use of our products to how we run our operations, the way we do business and collaborate with others. To structure the work and clarify its focus, we have defined four overall focus areas.

Enabling products

Our products form the basis to our sustainability efforts. They are critical to our customers' operations and contribute to maintaining many important functions in the society. They increase quality and flexibility of working methods and enable resource-efficient and reliable processes. We develop and provide software products to enable a more sustainable, resilient and inclusive society where secure and reliable operations with high data ethics are crucial.

Through close collaboration and good understanding of each vertical and its challenges, as well as innovation and continuous investments in our products, we help our customers succeed with their ambitions. We combine good knowledge of customers' operations, digitalization and sustainable development into standardized yet niche-specific products that can benefit many customers operating in that niche.

Empowered people

The success of Vitec Software Group depends on motivated and empowered employees with the knowledge and skills to constantly develop the business. People that can be proud of what they are doing. We seek diversity, inclusion, continuous competence development, teamwork and a healthy working environment and culture in order to attract people and strengthen the business.

The long-term perspective is central to our aspiration to promote sustainable working conditions by providing opportunities to use one's energy wisely, to grow and to maintain work life balance. We offer transparency and trust and in return expect great responsibility and contribution to our success through knowledge-sharing and collaboration. Our managers are key culture bearers, who create an understanding for and serve as an anchor for our business model and our values. Through confident leaders, our employees are encouraged to develop in pace with our operations, and by clear expectations it gets easy to focus on tasks that generate value.

Reduced footprint

We are determined to minimize our impact on the climate and the environment, and this shall be considered in every decision and cover the entire value chain.

We do this by continuously increase resource efficiency, reduce waste and make climate and environmentally friendly purchases. We also replace fossil fuels with renewable energy sources, optimize our travelling and facilitate the use of public transportation.

Responsible growth

We work continuously to improve and strengthen our business and working methods, based on trust, transparency, integrity and search for facts. Our most significant sustainability topics are identified and prioritized via ongoing engagements and dialogues with different stakeholders and thorough risk assessment.

The common brand, business model and focus on long-term profitability growth provides stability and enables sustainable investments in our products. Our brand promise “To rely on – today and tomorrow”, core values and Code of Conduct provide crucial guidance for our behaviors and actions. Equally important is our infrastructure for sound governance, ethics and compliance.

We also fulfill our corporate social responsibilities through a long-term approach to acquisitions. We acquire well-managed companies whose products and operations are given the prerequisites to continue to evolve as part of Vitec Software Group

We choose suppliers and partners who act professionally and with ethical correctness and for example, consider human rights and anticorruption as a matter of course. To ensure a sustainable value chain, it is crucial that we explicitly state what we expect from our suppliers and partners.

Scope

This policy applies to Vitec Software Group and covers the business activities in all countries where Vitec has its operations. All employees of Vitec, and nonpermanent staff working on behalf of Vitec, are subject to it.

Roles and responsibilities

The Board of Directors is responsible for setting the framework for the Group’s role in society, strategy, focus areas and the policy. The policy is annually reviewed by Group Management and approved by the Board of Directors. The Board decides on overall objectives and key performance indicators.

The Group Management decides on the execution of the sustainability approach and policy. The CEO of the Group, supported by the Sustainability Team, is responsible for coordinating and driving the overall sustainability work and to set the structure for monitoring and reporting in line with the Group’s governance model. To prioritize what we deem to be of greatest impact and ensures progress, Group Management is responsible for annual stakeholder analysis, risk evaluation, materiality assessment and review of focus areas based on ecological, social and economic sustainability.

Each Business unit Manager and Head of group function is responsible for the implementation of this policy in their respective organization as well as planning and follow up on activities that strive towards the Group’s overall objectives and focus areas. Relevant sustainability activities and targets are included in the steering document ‘Business Directive’, which is issued yearly to each business unit. The business units are expected to consider sustainability opportunities, risks and challenges in the strategy work and adjust their business plan accordingly. Newly acquired companies are expected to apply to this policy as a part of the integration process after becoming part of Vitec Software Group.

The setting of objectives, prioritization of activities and monitoring of different KPIs hence take place at both at Group and business unit level.

Reporting

Vitec shall be transparent in its efforts to support long-term sustainable development. Reporting standards shall be based on current national and international guidelines. Follow-up on overall objectives and key performance indicators should be presented to Group Management and the Board of Directors on a regular basis. Group functions shall contribute and simplify for the Business Units to collect necessary statistics for their decisions and actions needed. Vitec shall report publicly on the sustainability development in the Annual Report.

This Sustainability Policy was approved by the Board of Directors on February 10, 2022.