



SUSTAINABILITY POLICY

15.6.2023 Virta Global



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1 INTRODUCTION

Sustainability can be defined as using resources in a way that ensures they are not depleted over time. This concerns environmental, social, and economic resources – keeping nature, people, and the economy healthy, today and in the future. As a company, we want to conduct our business in a way that leaves the environment and society better than we found them.

Virta's digital platform connects all the key players in the electric vehicle ecosystem and provides services for the entire value chain. We believe that climate change can be solved with energy efficiency, renewables, and by electrifying all parts of society, and that we as a company can have a significant positive impact. We are committed to making the world of mobility carbon-free and to enabling electric vehicle energy services for energy flexibility, to allow a faster transition towards a sustainable, zero carbon energy system. We also want to build a more sustainable society by being a trusted partner for our communities, partners, owners, and employees.

With this sustainability policy, we want to show our commitment to sustainability work, and give an insight into how we conduct the work. We also share our sustainability-related goals for the future.



We want to conduct our business in a way that leaves the environment and society better than we found them.





1.1 SCOPE, COMMITMENT, & APPROVAL

Scope: This sustainability policy concerns Virta Global, all its subsidiaries and all employees. The CEO is ultimately responsible for the implementation of the policy, along with the Sustainability Manager.

Commitment: We want to have a positive, concrete impact on the environment and society at large. Virta commits to continuously improving the sustainability of our business and actions, in accordance with this policy and the topics covered. We will proactively work to comply with laws and directives as well as exceed what is required.

We work in line with UN's Sustainable Development Goals (SDG) and the ten principles of the United Nations' Global Compact (UNGC), and we aim to become a signatory of the UNGC in the foreseeable future.

Approval: This document was approved by Virta's CEO, VP: People, Culture & Sustainability, and Sustainability Manager.

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1.2 VERSION HISTORY RECORD

Version	Description of change	Date of approval	Date of issue
1.0	Creation of Sustainability Policy	10.03.2022	14.03.2022
1.1	Update of KPIs for 2023	14.06.2023	15.06.2023





2 VIRTA'S MATERIALITY MAP & FOCUS AREAS

In 2021, we conducted a materiality analysis and assessment. This assessment identified the key sustainability topics for Virta and its stakeholders. The materiality assessment guides our sustainability and stakeholder work and defines actions, in order to meet stakeholder expectations.

The materiality assessment was carried out by surveying both employees and stakeholders on the importance of certain sustainability related topics to Virta. The topics had been chosen by analysing the company's actions, mega trends in the industry and overall, as well as using the SASB materiality map for software companies. Based on the results, the material sustainability topics were summed up into 8 topics of the most material importance for Virta and its stakeholders.



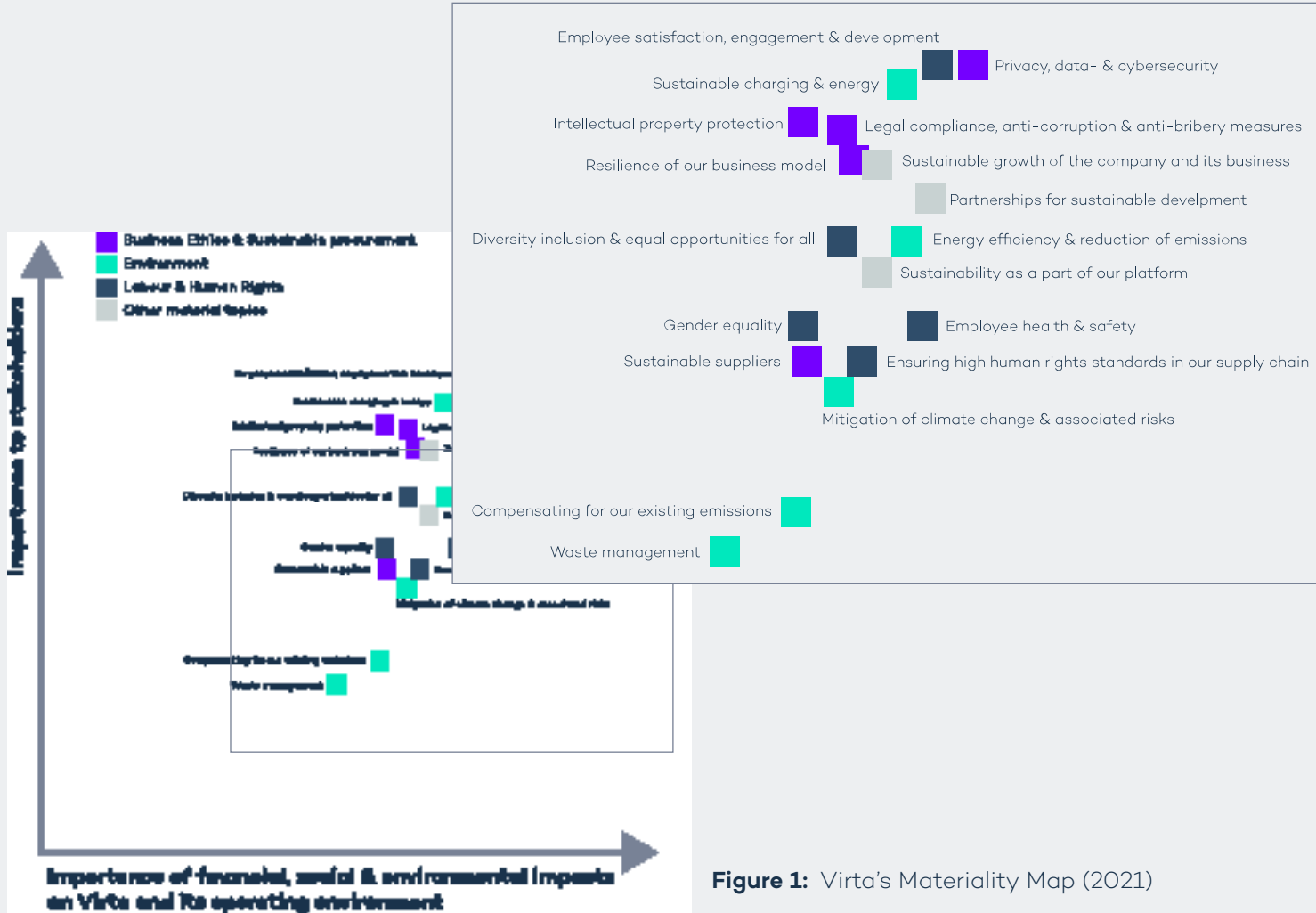


Figure 1: Virta's Materiality Map (2021)

Based on Virta's materiality assessment (figure 1), a few focus areas have been chosen:

- Privacy, data- and cybersecurity
- Employee satisfaction, engagement, and development
- Sustainable charging and energy
- Sustainable growth of the company and its business
- Legal compliance, anti-corruption and bribery measures
- Intellectual property protection
- Resilience of our business model





3 OUR ENVIRONMENTAL FOOTPRINT





3.1 LEGAL COMPLIANCE WITH ENVIRONMENTAL LAWS & REGULATIONS

At Virta, we follow applicable international environmental laws and regulations.

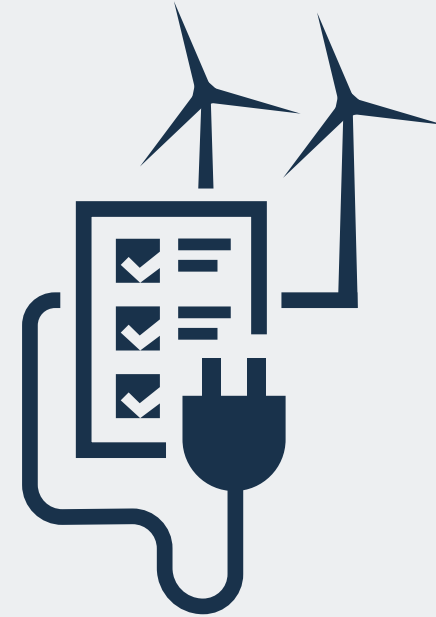
3.1.1 Related internal goal

1. Zero incidents of non-compliance with applicable and relevant environmental laws & regulation
2. 100% of Virta employees have participated in the company's sustainability training, which includes relevant legislation, regulations and directives

3.1.2 Relevant SDG targets



Goal 16: Peace, justice and strong institutions.
16.6 Develop effective, accountable and transparent institutions at all levels.



3.1.3 How we govern this

To follow up on the internal Virta goals, we will monitor the following:

1. The number of fines, sanctions and other non-compliance reactions with environmental laws and/or regulations
2. Percentage of employees who have partaken in training





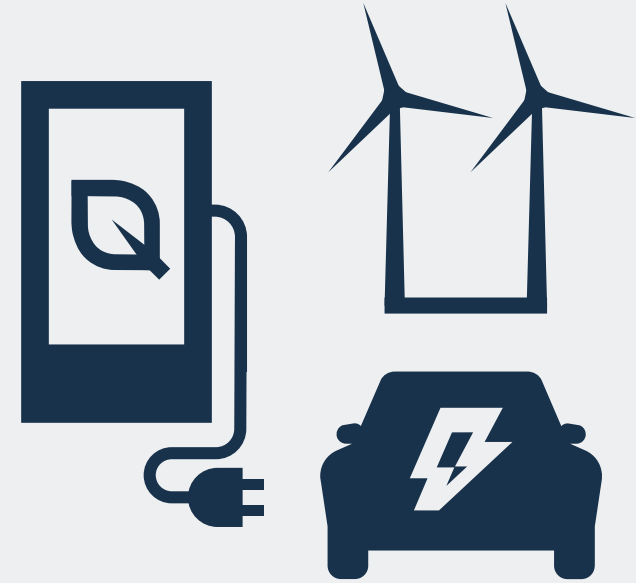
3.2 SUSTAINABLE CHARGING & ENERGY

We want to ensure sustainable electric vehicle charging and energy for all, and work towards our mission of providing 100% zero-carbon electric vehicle charging. The emissions of electric vehicles are roughly halved when they are charged with certified renewable sources versus the traditional grid mix. In other words, to truly ensure that electric vehicles have the largest possible positive impact, we need to be aware of the energy used in charging.

Gaining insight into the energy charged via our customers networks is a big task, and the focus currently lies on improving this insight and on enabling our customers to better understand the positive impact of zero-carbon charging.

3.3.1 Related internal goal

Improve insight into the type of energy charged in Virta's system, and launch a service feature that enables our customers to better measure the market-based carbon emissions for each of their charging locations



3.2.2 How we govern this

To follow up on the internal Virta goals, we will monitor:

- The launch of the new service feature

3.2.3 Relevant SDG targets



Goal 7: Affordable and clean energy.

- 7.1, By 2030, ensure universal access to affordable, reliable, and modern energy services.
- 7.2, By 2030, increase substantially the share of renewable energy in the global energy mix.



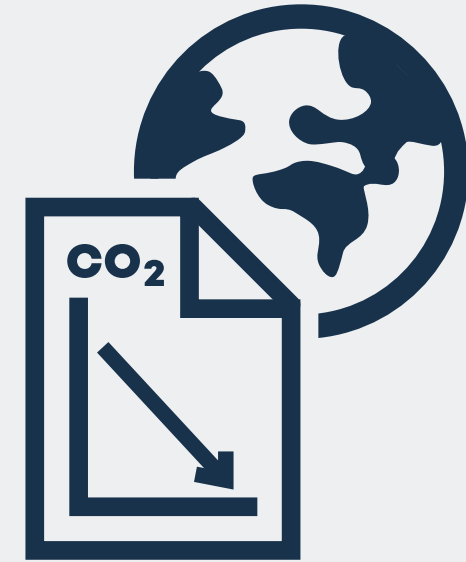
3.3 ENERGY CONSUMPTION & GREENHOUSE GASES (GHG)

As part of our sustainability efforts, we want to monitor and decrease the energy consumption and related Greenhouse Gas Emissions (GHGs). An important part of this is to ensure that the facilities we use run on 100% renewable energy. Our premises in Helsinki already run on 100% renewable electricity, but we still have improvements to make in the energy used. We've found it challenging to access emission data for all of our premises, and in 2023, we will focus on acquiring this data.

Another root for GHG emissions is business travel, and in the upcoming year, we will look closer at our current level of emissions and put in place efforts to reduce these emissions. Since February 2022, all company cars are fully electric.

3.3.1 Related internal goal

1. Publish annual sustainability report, including data on scope 1, 2 and 3
2. Report on carbon handprint
3. Gain access to the energy and electricity data of all offices



4. Prioritise renewables when choosing new offices or negotiating new office contracts

3.3.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Work with an external partner to calculate the carbon impact (scope 1, 2 and 3) and carbon handprint, in order to publish a sustainability report
2. Monitor the energy and electricity consumption for each office, focusing on gaining access to data from the premises where we've previously had no insight



3.3.3 Relevant SDG targets



Goal 7: Affordable and clean energy.
7.3: By 2030, double the global rate of improvement in energy efficiency.



Goal 12: Responsible consumption and production
12.2: By 2030, achieve the sustainable management and efficient use of natural resources.



Goal 13: Climate action
13.2: Integrate climate change measures into (national) policies, strategies and planning.



We at Virta want to go towards a circular model, where waste is avoided as much as possible.

3.4 WASTE MANAGEMENT & MATERIAL USE

Waste, the management of waste and the overuse of virgin materials have all become huge issue worldwide, with especially developed countries producing an enormous amount of waste yearly. For example, if everyone consumed in the same way as people do in Finland, we would need three Earths! The waste produced is often improperly discarded, meaning it ends up in the oceans, and in the atmosphere through burning. To address this issue, companies need to take their responsibility and look over how much materials are used, how much waste is produced and how the waste is recycled or discarded.

We at Virta want to manage our waste effectively and ethically, and go towards a circular model, where waste is avoided as much as possible and where we rather reuse or repurpose materials. This will require internal trainings, to make everyone understand the importance of circularity, as well as proper methods to deal with waste.





As primarily a software company, our waste and material use are in large related to the technology we use and the technology we sell. The proper disposal of technology is an important focus area world-wide, with electronic waste being one of the most difficult to recycle. By minimising electronic waste where possible in the company, and by ensuring that electronic waste is correctly recycled at the end of the product life cycle, we can make our negative impact as small as possible.

From our last sustainability report, we learned that the impact of our waste is minimal. This does not mean that we consider proper waste disposal unimportant, but it does mean that waste is not a top priority in our sustainability work in 2023.

3.4.1 Related internal goal

1. Set in place a policy for reuse and recycling of electronics
2. Make recycling easily available at all offices

3.4.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Ensure that the electronics policy is implemented
2. Track the number of offices with recycling possibilities

3.4.3 Relevant SDG targets



Goal 12: Responsible consumption and production.

12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.



Goal 6: Clean water and sanitation.

6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.



4

DIVERSITY & EMPLOYEE WELLBEING

Building a diverse workforce where the employees feel good is crucial for the success of any company, and we are no exception. In order to reach our growth objectives, we need to perform on a top level, and to do that, we need everyone to be healthy and happy.





4.1 DIVERSITY

We are proud at Virta of our diverse and multi-cultural work force, bringing varying points of view to the table and together building our company culture. Even so, diversity on all levels of a company can always be improved.

Several studies have shown that diversity in the workplace is very beneficial, allowing higher morale and stronger company culture, a broader range of perspectives, better innovation, a larger potential pool of talent to recruit from, and several other benefits.

To benefit from a diverse workforce, we need an inclusive work environment in which we respect and appreciate individual differences and embrace the diversity of backgrounds and perspectives of our everyone. This includes but is not limited to gender, gender identity, age, religion, sexuality, cultural background, skills, educational background, and personality.

We do not only want to have a diverse workforce at Virta; we also want to make sure that the diversity is visible on all levels within the company, and that all employees are compensated and rewarded in an equitable manner.



We want to have a diverse workforce at Virta and we want to make sure that the diversity is visible on all levels of the company.

4.1.1 Related internal goals

1. Equal opportunity and equal pay for equal work
 - Equal opportunity: Equal gender balance of employees and managers/board.
 - Equal pay for equal work.
2. Zero incidents of discrimination or abuse.
3. 100% of employees have taken part in training in diversity and inclusion.



4.1.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Monitor and report the gender balance and gender pay gap throughout the organisation and take measures when needed.
2. Report all incidents of discrimination and abuse, including a description of the corrective actions taken.
3. Follow up on the percentage of employees who have taken part in training.

4.1.3 Relevant SDG targets



Goal 5: Gender equality.

5.1: End all forms of discrimination against all women and girls everywhere.

5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.



Goal 8: Decent work and economic growth.

8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.



Goal 10: Reduced inequalities.

10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

10.3: Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

10.4: Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.



Goal 16: Peace, justice and strong institutions.

16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels.



4.2 HEALTH AND SAFETY

Virta conducts business in accordance with applicable health and safety requirements and strives for continuous improvement in the health and safety policies and procedures. All employees are expected to perform their work in compliance with applicable health and safety laws, regulations, policies and procedures and apply safe work practices at all times in all locations.

We provide a broad range of health care services to all our employees, taking into account the requirements and practices of different countries. We also offer other benefits in order to enhance their physical and mental wellbeing. The company also has an Occupational Health and Safety committee that continuously monitors and develops the safety and health of the employees.

4.2.1 Related internal goal

1. Improve the wellbeing at work of employees.
2. Zero occupational health incidents, accidents or “near misses”.

4.2.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Monitor the wellbeing of employees and work safety through internal surveys and occupational healthcare reports.
2. Continuously evaluate the best ways to support the wellbeing of our employees and the health services that we offer.
3. Conduct a yearly safety control at the premises.

4.2.3 Relevant SDG targets



Goal 8: Decent work and economic growth.
8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.



4.3 EMPLOYEE SATISFACTION, ENGAGEMENT, & DEVELOPMENT

Without satisfied and engaged employees, the company cannot develop and grow. We want to ensure that Virta employees are satisfied with both the company and their daily work, that they feel engaged and in control of their tasks and responsibilities, and that they have the opportunity to develop and grow as professionals.

4.3.1 Related internal goal

1. Keep eNPS on a similar level to 2022
2. Ensure that 100% of employees have the possibility to take part in semi-annual development discussions
3. Implement new OKR tool Leapsome

4.3.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Conduct quarterly eNPS and workplace satisfaction surveys
2. Follow-up the percentage of employees who have had their semi-annual development discussions

3. Follow-up the percentage of employees who have been added to Leapsome

4.3.3 Relevant SDG targets



Goal 3: Good health and well-being.

3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



Goal 8: Decent work and economic growth.

8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.



5 BUSINESS ETHICS & SUSTAINABLE PROCUREMENT





5.1 LEGAL COMPLIANCE

At Virta, we follow applicable international laws and regulations. Together with our local customers and stakeholders, we stay informed on the relevant and applicable laws and regulations when it comes to Virta and our business, to mitigate the legal and ethical risks. If new laws and regulations require our customers to take business action, this is not part of the previously existing contracts between the customer and Virta.

We participate actively in regulation processes on a national and European level, to ensure sustainable and business-friendly legislation for electric vehicle charging, in order to enable faster uptake of renewable energy and electric mobility.

5.1.1 How we govern this

All material infringements, court cases and judgements or similar officially filed against Virta are monitored and reported on.

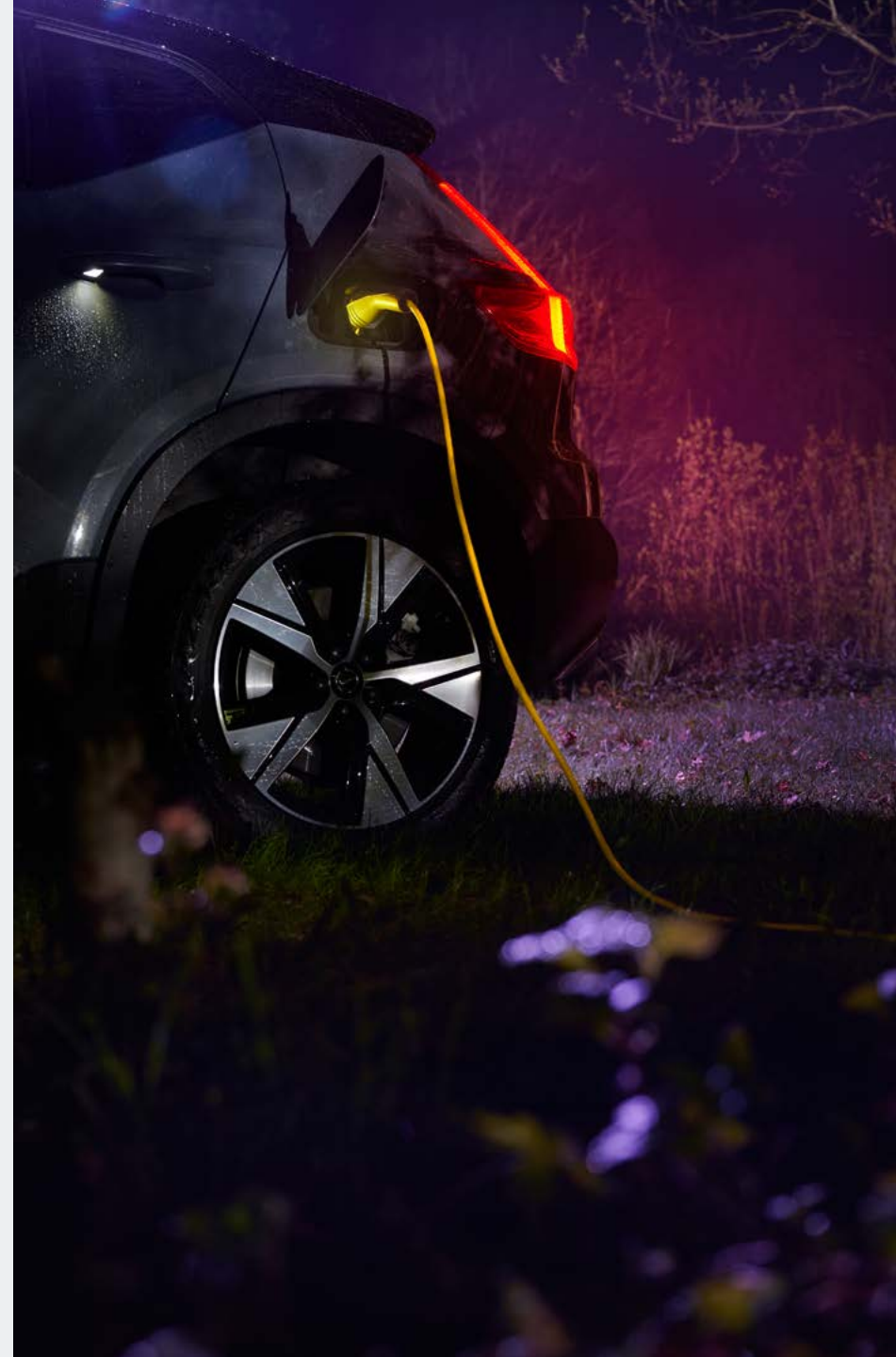
5.1.2 Relevant SDG targets



Goal 16: Peace, justice and strong institutions.

16.3: Promote the rule of law at the national and international levels and ensure equal access to justice for all.

16.6: Develop effective, accountable and transparent institutions at all levels.





5.2 PRIVACY, DATA- & CYBERSECURITY

Being a software company with a transaction-based business model, security and privacy are at the top of our priorities. We have a ISO27001 certification, and we comply with the requirements the privacy laws of the markets in which we are active. We follow our privacy policy. All employees are required to attend the training about our company's GDPR policy.

5.2.1 Related internal goal

1. Minimise the amount of security incidents.
2. 100% of employees have taken part in GDPR training.

5.2.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Monitor relevant events and react without delay when needed.
2. Track the percentage of employees who have finished the GDPR training.

5.2.3 Relevant SDG targets



Goal 16: Peace, justice and strong institutions.
16.1: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.



5.3 ANTI-CORRUPTION & BRIBERY

We do not accept any form of corruption or bribery at Virta. The company will not attempt to influence the judgement or behaviour of a person in a position of trust by paying a bribe. This applies to persons in government and in private business. The company does not permit facilitation (or “grease”) payments to government officials or private business in order to secure or speed up routine actions. The company is committed to winning business only on the merits of its products, services and people and complies with all legal requirements for giving and receiving gifts and entertainment.

5.3.1 Related internal goal

1. Zero incidents of corruption or bribery
2. 100% of employees have read the code of conduct and the anti-corruption and bribery measures within it
3. Create an anti-corruption and bribery training

5.3.2 How we govern this

1. All Virta employees are obligated to communicate suspected breaches and report on the number of incidents/reported cases related to corruption or bribery

Also, we will:

2. Monitor the percentage of employees who have read and committed to the guidelines of the code of conduct
3. Monitor the number of incidents that have been reported through the whistleblowing procedure
4. First anti-corruption and bribery training held during 2023, and add an anti-corruption and bribery training to Virta Academy

5.3.3 Relevant SDG targets



Goal 16: Peace, justice and strong institutions.
16.5: Substantially reduce corruption and bribery in all their forms.
16.6: Develop effective, accountable and transparent institutions at all levels.



5.4 HUMAN RIGHTS & MODERN SLAVERY

Virta respects and supports the protection of internationally proclaimed human rights. We will not tolerate any violations of human rights within the organisation or among our suppliers, partners, customers, or other stakeholders.

5.4.1 Related internal goal

Virta shall not be in a partnership or in a business relationship with partners or suppliers that breach legislation regarding human rights, modern slavery or child labour.

5.4.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Enforce a Supplier Code of Conduct with all hardware suppliers
2. Use Ecovadis to assess all hardware suppliers and the associated risks with working with them
3. Map internal buyers and train them in Ecovadis usage

5.4.3 Relevant SDG targets



Goal 8: Decent work and economic growth.
8.7: Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.



Goal 16: Peace, justice and strong institutions.
16.2: End abuse, exploitations, trafficking and all forms of violence against and torture of children.
16.3: Promote the rule of law at the national and international levels and ensure equal access to justice for all.
16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.



ENSURING SUSTAINABLE BUSINESS PRACTICES





6.1 SUSTAINABLE GROWTH OF THE COMPANY & RESILIENCE OF OUR BUSINESS MODEL

With the rapid growth we have experienced at Virta during the last couple of years, it has been crucial to ensure that the growth is sustainable in the long run. We focus on hiring the best professionals, keeping the quality of our products and services high, and improving our sustainability work throughout the company.

6.1.1 Related internal goal

1. Keep documentation regarding sustainability- and CSR-related topics up to date and relevant
2. Improve Ecovadis score for 2023
3. High standards in recruitment process
4. Keep the customers satisfied

6.1.2 How we govern this

To follow up on the internal Virta goals, we will:

1. Conduct a yearly review and do necessary updates of our sustainability and CSR (Corporate Social Responsibility) policies.
2. Conduct yearly Ecovadis audits to receive updated scorecards.

3. Monitor the retention rate and employee satisfaction (eNPS).
4. Monitor the customer satisfaction (NPS).

6.1.3 Relevant SDG targets



Goal 9: Industry, innovation and infrastructure. 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.



Goal 16: Peace, justice and strong institutions. 16.6: Develop effective, accountable and transparent institutions at all levels.



**Missing sustainability-related information?
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