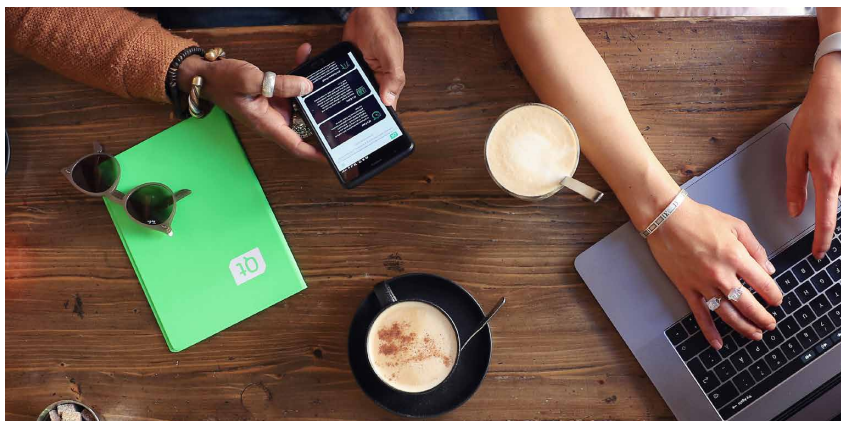


A photograph of four young adults walking on a paved path in a park. On the left, a man with a beard in a white t-shirt and dark pants is pushing a bicycle. Next to him is a woman with long hair wearing sunglasses, a striped t-shirt, and light blue jeans. In the center, a man with a beard and long hair, wearing a black t-shirt with a graphic and dark shorts, is also pushing a bicycle. On the right, a woman with long hair is wearing a light blue striped long-sleeved shirt and white pants, carrying a folder. The background is filled with lush green trees and a bright, sunny atmosphere.

The Qt Group's 2020 ESG Report



About the report

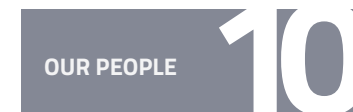
The Qt Group's inaugural ESG Report marks the first time we have publicly reported on our environmental, social, and governance programs and initiatives in a comprehensive way. This report covers the progress we have made on our sustainability journey, including the development of our sustainability approach, policies, and programs to date. We have established a baseline from which we will enhance both our performance and the manner of reporting new information in the upcoming years.

We have chosen **Sustainability Accounting Standards Board (SASB) Software and IT Services Standard** as the structure guidance for our report.

We are excited to share our sustainability journey with our stakeholders, including our investors, employees, customers, business partners, and local communities.

*The data reflected in this report covers Qt's global operations for the fiscal year 2020, from January 1st to December 31st.

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CEO Letter

We at The Qt Group want to create sustainable value through a business strategy that reflects our contribution to society as a whole. To that end, we are pleased to introduce our **inaugural Environmental, Social, and Governance (ESG) Report**. It provides insight into our ESG initiatives and performance in 2020, states our commitment to systematically addressing these topics, and provides a foundation for continuous improvement. Let me talk about some of the report's highlights.



Qt, by design, is a software development platform that enables **sustainability**.

ENVIRONMENT

We strongly believe that each generation borrows our planet and carries an obligation to preserve and improve it for our children and grandchildren. I am witnessing the deep consciousness of environmental and social issues in our employees daily, and it is truly humbling. As a company, I feel it is our responsibility to create a work environment employees can be proud of and that provides a sense of purpose. We are looking at a variety of ways to reduce Qt's environmental footprint, for example by supporting employees in Germany to commute via public transport.

It is also rewarding to know that the products we sell improve the world we live in. Qt, by design, is a software development platform that enables sustainability.

Software written with Qt runs very efficiently, meaning it lessens the burden on hardware. It is also easily scalable and extensible, which can prolong the life cycle of devices even further. If a device can operate for a longer time, the need to replace it decreases, resulting in less waste. As a bonus, Qt's cross-platform capabilities can reduce a company's reliance on specific hardware. Being able to, e.g., swap to less power-hungry hardware without sacrificing performance is beneficial for the environment. It also makes sense from a business perspective, as it saves hardware cost and offers flexibility in the face of a global chip shortage.

Today, there are **26 million developers** in the world and the number of products that work with software is growing by billions.

In addition, many of our customers have incorporated sustainability to their business strategy and are constantly looking for ways to improve their performance, and we are proud to support them on that journey. For example, our customers use Qt to develop environmentally friendly products such as electric vehicles and socially sustainable products such as life-saving medical devices.

SOCIAL

We develop toolkits that help developers create more effectively. Our exceptional products and our commitment and passion are what attracts new talent. We started this company with about 100 people, and we have grown tremendously since then. Nevertheless, we are aware that we cannot build the most outstanding products that help solve global complex problems without considering the best interest for our employees, customers, communities, and the planet. We strive to be a diverse company since we strongly believe that it is a driving force for new innovations.

We believe highly in transparency which is why we developed an open-source product. Anyone can download our code, see what it consists of, and even add their own features. People can test the software before committing to it. What is also special about Qt is that people who are developing it are also using the product themselves.

Today, there are 26 million developers globally and the

number of products that work with software is growing by billions. This means that there is more software to be built than there are developers. This bottleneck can often lead to long overtime hours, known in the industry as “crunch” time, which can strain a developer’s mental health and work-life balance. Qt’s toolkit, cross-platform capabilities and pre-existing libraries help developers achieve more in less time, and focus on their work’s more creative, rewarding aspect.

GOVERNANCE

Qt Group’s business continued its solid growth in 2020 despite the challenges set by the Covid-19. As a global company, we are used to digital operating models. Still, the global pandemic brought us to an entirely new level using digitalization in different areas of our business operations. Our personnel adapted to remote working flexibly, we invested strongly in digital marketing and recruitment, and we implemented our customer and developer events virtually in cooperation with our partners. We took a vast digital leap, and there is no return to the old operating models.

We put all recruitments on hold from March to September since we thought it would not be a good experience for new employees to be interviewed and onboarded remotely. As the pandemic did not show any signs of subsiding, we adapted our hiring and onboarding processes online, and organized a variety of virtual events, coffee breaks and discussions to bring our Qt community together. This pandemic has been a challenging and lonely time for many and what I

was most concerned about was our employees’ wellbeing. We highlighted to our managers to keep in close contact with their teams and ensure no one is left behind. We also communicated our intention to not plan any layoffs in order to alleviate any stress from uncertainty regarding people’s livelihoods.

NEXT STEPS

This report is the first step to show our responsibility, as global citizens and technology leaders, to support meaningful actions that can positively impact society, the economy, and the environment. Both the management and Board of Qt Group PLC are committed to sustainability. We see continuous ESG measurement, management, and reporting as a long-term value creation strategy that will help make the world and our company a better and more resilient place.

After publishing our first report we will assess our sustainability goals, identify new ones and develop measures that will steer us towards improvement. The journey has just started, and I will continue to closely monitor our progress.



Juha Varelius
President and CEO
Qt Group Plc

Response to COVID-19

IMPACT OF COVID-19 IN OUR BUSINESS

The COVID-19 pandemic has been, in many ways, a challenging time for all of us. The software industry was not heavily impacted by pandemic as others. Qt was able to continue executing its growth strategy. We hired new personnel in consulting, R&D and sales. License and customer base continued to grow according to expectations.

Regardless of the strong growth, our sales of distribution licenses did not achieve the targets set during 2020. The pandemic closed down production plants around the world and logistics chains suffered from a lack of components which affected the manufacture of Qt-based products. Customers also cancelled their projects and deadlines were moved forward. We successfully compensated for the decline in distribution license sales by increasing developer license sales more than expected and previously estimated. Similarly, the consulting services sales progressed favorably. Our distribution license agreements are long-term agreements which means that once the COVID-19 pandemic comes to an end, distribution license sales are projected to return to a normal growth path.

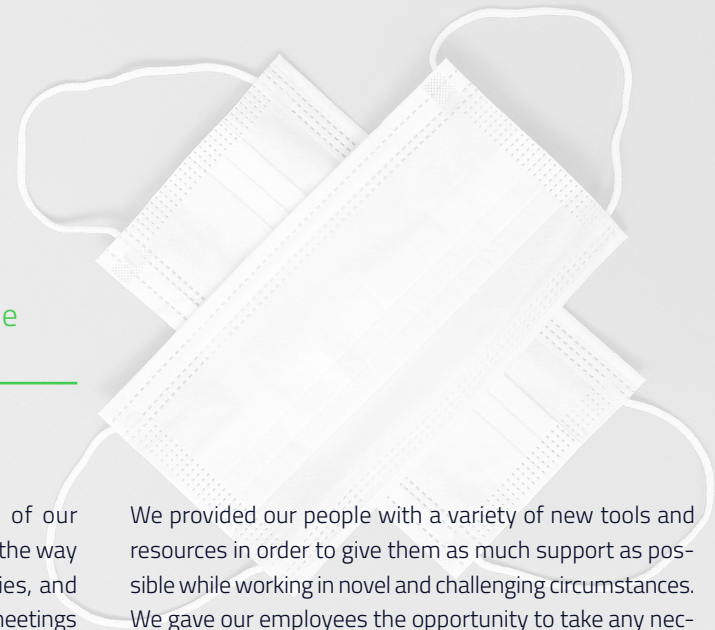
100% of meetings moved online

CARING FOR OUR EMPLOYEES AND CUSTOMERS

Early on, we made the decision to transition all of our employees to work from home, quickly transforming the way we do business to keep our employees, their families, and communities safe. During COVID-19, all face-to-face meetings with clients were moved online. This approach was adapted to internal meetings as well. We encouraged all of our managers and HR to stay in close dialogue with their teams. Most importantly, we highlighted that the health of our employees is our number one priority - we take the global pandemic very seriously and we implemented both global and local guidance for our offices. In addition, we had local task forces ensuring that we operate in a safe manner in each of our offices. We also emphasized the importance of our community by arranging virtual coffee breaks, events, and discussions in order to support the well-being of our employees during these challenging times.

We provided our people with a variety of new tools and resources in order to give them as much support as possible while working in novel and challenging circumstances. We gave our employees the opportunity to take any necessary equipment from the office that allowed them be able to successfully work from home. As a global approach, we also created an "Ergonomy Budget" for our employees which enabled them to create an ergonomic work environment in their homes as well. After the pandemic comes to an end, we will continue to incorporate remote days in our company's work culture.

The health of our employees is our number 1 priority.



NASDAQ HELSINKI
WELCOMES
QT GROUP

Qt The Qt Company

Nasdaq

OUR ECONOMIC IMPACT

As a global company, we recognize that we have notable direct and indirect economic impact on our stakeholders. Direct economic impacts include wages and benefits paid to our employees, and our procurement of goods from suppliers. Additionally, we contribute in the means of financial expenses paid to creditors, and income taxes paid to the public sector.



Impact of Qt

MILLIONS OF DEVICES ARE BUILT WITH

Qt

Modern consumers require and expect ever faster and more intuitive user experience along with a more modern, reliable, and responsive user interface.

The solutions which Qt offers are an integral part of lives all over the world. There are millions of devices made with Qt that are used on a daily basis. Consumer expectations are high, as the fast-paced advancements of modern technology have set a high quality standard. We at Qt have helped our customers in over 70 industries to develop world-class products for desktop, embedded, and mobile operating systems. The foremost global companies create medical, in-vehicle systems, and industrial automation devices with Qt.

DEVELOPERS
(MILLION)

1.5_M

INDUSTRIES

70₊

COMMERCIAL CUSTOMERS

3500

IMPACT OF QT PRODUCTS

We are proud of the exceptional software Qt users have created. In many cases, software can make lives easier, save time and money, and create a meaning. Above all, there are also the ones that save people's lives such as Skin Cancer Screening Devices Veriskin or Fresenius' dialysis machines. You can read more about our success stories [here](#).

With the open source development system, anyone can go through and review Qt products, make their own contributions and add their own features. The Qt community plays a vital role in ensuring the stability, richness, and quality of Qt. Additionally, the open source enables many users to develop and effortlessly test their applications.

Qt technology is used by approximately 1.5 million developers worldwide. We enable a single software code across all operating systems, platforms and screen types, from desktops and embedded systems to business-critical applications, in-vehicle systems, wearables, and mobile devices connected to the Internet of Things. Qt provides its clients with a flexible solution, as customers can use Qt assets regardless of the hardware or the operating system.

Additionally, products that are built with Qt have a long life cycle, as the product software itself can be regularly updated and improved through Qt technology.

The whole world around us is more and more defined by software and it is driven by the hardware that can run the software. At the core of the impact of Qt is the increased effectiveness it can provide software developers and its customers. By using Qt, developers can benefit from the work of millions of other developers by reusing or developing on top of what others have already created. This way developers can focus on creating the best user experiences instead of coding what has already been coded. Qt is a scalable solution with extensive compatibility of operating systems and hardware as Qt can be utilized on any platform - regardless of hardware architectures or operating systems. Thus, software developers do not have to spend time coding separately for different hardware or operating systems. Through Qt, a product's time to market is quicker and fewer resources are needed, leading to a lower total cost of ownership and faster revenue recognition for our customers.

Economic performance

Qt Group's business continued its extremely strong growth in 2020 despite the challenges set by the pandemic. Our net sales grew at comparable exchange rates almost by 38% to MEUR 79.5 and operating result to MEUR 17.0. Profitable business growth was our goal for 2020. In order to ensure further growth, we started to look for new ways of selling and marketing in this exceptional situation.

Consolidated income	2020	2019	2018
Net Sales	79,455	58,373	45,590
Operating result	17,017	219	-2,322
Earnings before tax	16,360	117	-2,521
Net profit	12,826	-352	-2,391

*Thousands of euros

QT'S APPROACH TO TAX

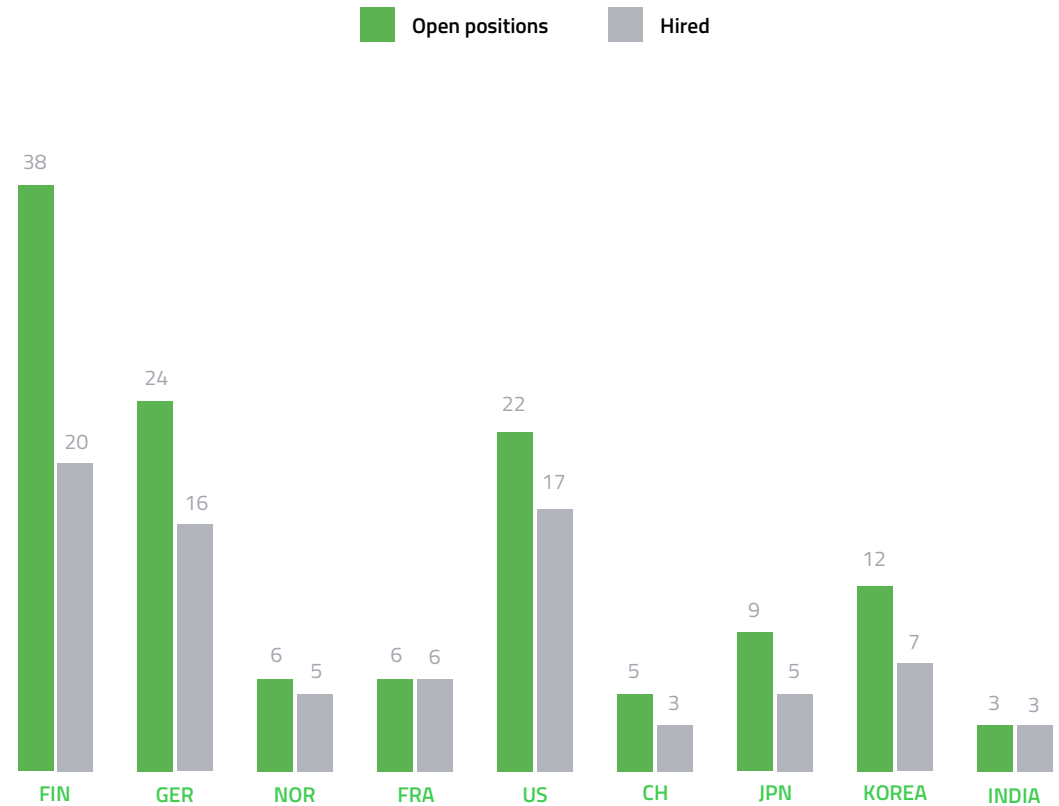
Qt is committed to comply with relevant tax laws and practices in every country and jurisdiction in which we operate. Qt does not take part in aggressive tax planning. Our approach to tax planning is to engage with our employees and external business partners to derive holistic planning that aligns with our business operations, enhances value and manages tax risks. We maintain policies and procedures to ensure the integrity of our tax filings and other tax compliance obligations and our tax processes are subject to internal controls, reviews and approvals. Qt is committed to paying the right amount of tax in the right place at the right time.

Creating new jobs

Qt is continuously growing and we are actively looking to increase the number of our employees by attracting new talent.

During the reporting period (2020) the number of our personnel was 348 on average, and 366 at the end of the reporting period. At the end of 2020, our international personnel represented 73 percent of the total. Personnel expenses totaled EUR 42,140 thousand during 2020, up 7.1 percent compared to 2019.

In 2020 we had 125 new positions open at Qt. Due to the pandemic we put all our new hires on hold from March until the end of Q3. Despite the challenges set by the pandemic we still managed to hire 82 new employees to our company. For next year we are planning to hire a record amount of people, passing the number of 2019 as well.



✓ Open positions 125

✓ Hired 82

OUR PEOPLE

At the core of our culture is the understanding that our people are critical to our success by delivering technology solutions and innovations to thousands of customers around the world. Maintaining our continued growth and position as a leading provider of technological solutions requires a strategy focused on attracting, developing, and retaining exceptional talent. We foster a culture that supports innovation and collaboration globally to attract and retain the most excellent talent. The growth of our people has always been and will continue to be one of our top priorities.



Highlights



EMPLOYEES IN 2020

366

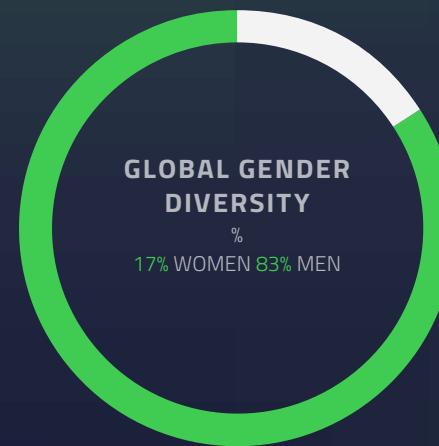
340 in 2019

EMPLOYEE NATIONALITIES

37

EMPLOYEE SURVEY RESPONSE RATE

75%



Qt values

Here at Qt, we communicate our company values openly.

Our values are **innovation**, **transparency** and **collaboration** and they guide our everyday work.



INNOVATION

- ✓ Our technology stems from **innovation**
- ✓ We enable our customers' innovative **product development**
- ✓ We think boldly and strive for **continuous improvement**



TRANSPARENCY

- ✓ Our product development as well as business model is based on **transparency, trust** and **openness**
- ✓ We are **transparent** in our objectives and communication
- ✓ Our **effectiveness** is based on sharing, caring and transparency in our way of working.



COLLABORATION

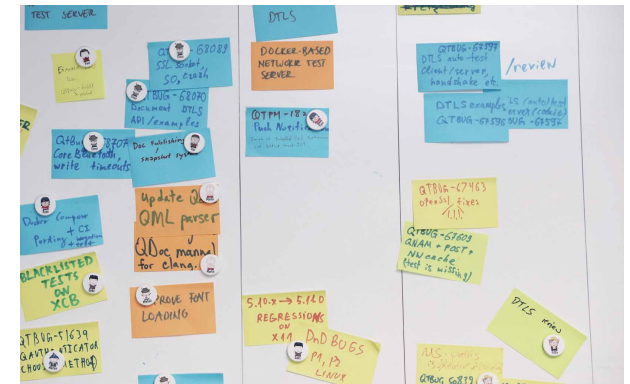
- ✓ **Collaboration** is at the center in everything we do
- ✓ We are strategic partners to **our customers** and help them create best-in-class solutions
- ✓ We enable **collaboration** in our communities
- ✓ We nurture **learning, sharing** and **discovering together**

Our values define the norms which influence expected behavior. Our values demonstrate what is important for Qt as a company and what we expect from each other and our business partners. Values are important to our customers as they define Qt's identity. For Qt, it is important to collaborate and act in a transparent way. Our technology is based on open source and as a company we want to be a reliable and trusted business partner.

Qt culture

At Qt, we take great pride in what we do. Our products are the heart of our company and we are all dedicated to continuously assure its quality. Our technical employees are very proud of the products they have created and continue to develop. Furthermore, our sales personnel can confidently sell our products knowing that it is of top quality. At the core of our culture is an understanding that our workforce is critical to our success in delivering solutions and innovations to thousands of customers around the world.

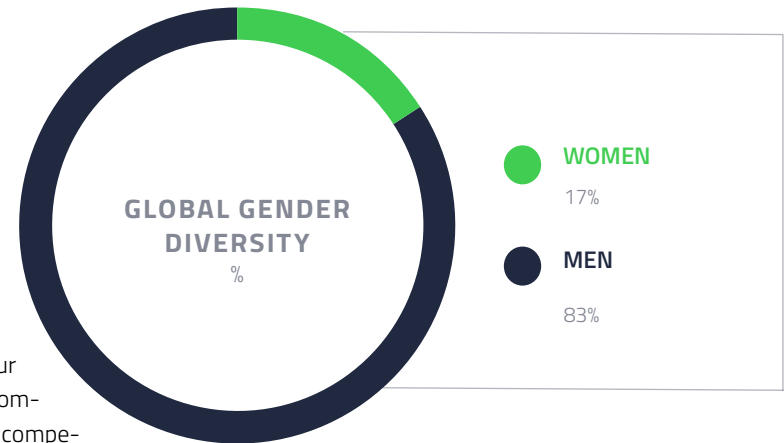
Our culture embraces openness, learning, encouragement and fun. At Qt, we want every employee to feel like they can be themselves. The atmosphere in our offices is open and informal, while being respectful toward each other. We are transparent and fair in the way we reward our employees. We demonstrate flexibility by offering opportunities for remote work. We also make sure that Qt continues to be a great and an attractive place to work for all of our employees by making sure that their workload remains decent, and their work tasks continue to both interest and challenge them.



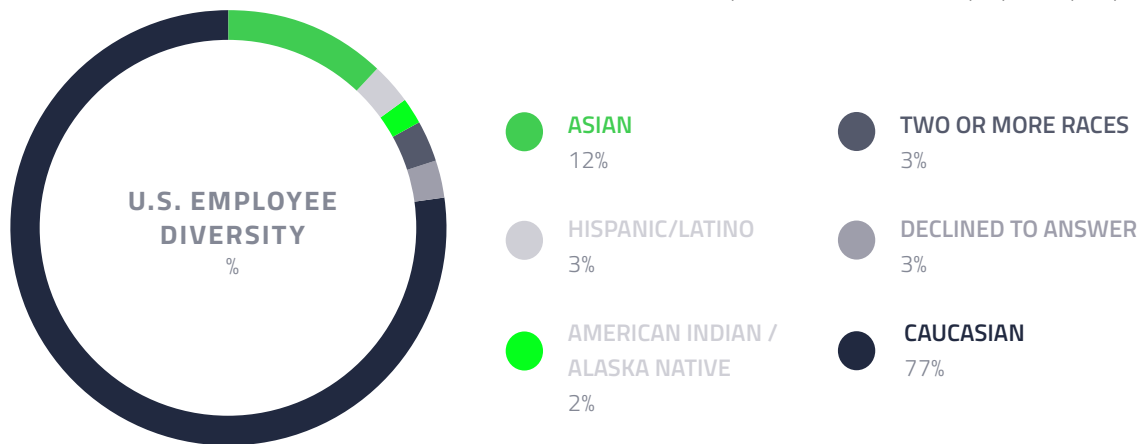
Diversity and inclusion

At Qt, we appreciate the individual differences of our employees and aim to promote diversity through all of our practices. Diversity and inclusion are important for us and we offer equal opportunities regardless of age, gender, culture, religion, sexual orientation, ethnicity, disability, political opinions, social background, or language. We have unique products but our people make us exceptional. Therefore, we strive to achieve a fully inclusive global workplace that unifies and celebrates the diversity of our people.

We have created a unifying strategy for continuing to foster a workplace that ignites a sense of belonging and provides equal access, opportunities, and treatment to all of our employees. Here in Qt it's all about talent and competence. If a potential recruit has the required competence and motivation and is able to emigrate in order to work with us, we will do our part to make it happen. We have helped many of our current employees with paperwork and acquiring working visas. In addition to that, when choosing new office spaces, we make sure that the infrastructure and facilities support people with disabilities and movement restrictions so they will serve all of our employees equally.



During our onboarding process we want to ensure that all new employees feel welcomed and included right from the start of their employment. As a part of our onboarding process, we offer all new employees a welcome kit and the required equipment. We have implemented a “work-buddy” system, where every new employee is assigned a team member who introduces the company to them, supports them, and answers any possible questions they might have. We want to make sure that our international employees feel welcomed when they relocate to our offices, so we arrange small events for them to get to know the local employees. We also provide opportunities for them to spend time with each other and their mentors to help them integrate to a new country.



Taking care of our people

HEALTH AND WELLBEING

Qt is committed to providing comprehensive benefits programs and policies that support the health and wellness of our dedicated workforce, and enable us to attract and retain top talent. Qt wants to ensure that our employees can take the time they need to care for themselves and their loved ones. Qt also offers its employees comprehensive healthcare. During 2020, we had zero (0) work-related injuries.

Since the work tasks of many Qt employees consist mostly of sitting at a computer, we do our best to enhance our employees' ergonomics while working. Our ergonomic focus applies to all operations, facilities, and workstations with the goal of making ergonomic working central to employee health. Focusing on ergonomics not only supports the well-being of our employees but also reduces absences and associated employee compensation costs. During the pandemic, Qt established a special "Ergonomics Budget" for employees to buy equipment that would support their ergonomics when working. During the most challenging time period of the pandemic when companies were advised to inform their employees to work from home full-time, employees could also borrow their chairs and desks from the office and take them home with them.

We at Qt want to make sure our employees take proper breaks during their work days. For this, we are using a workout app that encourages our employees to get up and move in a fun

way during the work day. It reminds them to take breaks and get physically active. The app consists of different 2-3 -minute videos that include both body maintenance and mindfulness exercises. By using the app, employees can decrease sitting and immobility during the day and increase energy both at work and in their free time.

Qt is committed to take care of its employees' physical and mental health. We encourage everyone to utilize our occupational health services regularly if there is any need. We arrange leisure events for our employees - during the pandemic our leisure events were conducted virtually. Qt encourages and supports its employees to come up with activities that they want to do with their colleagues. Qt also supports different types of employee activities via various mechanisms. E.g. in Finland we offer our employees vouchers that allow them to divide their leisure time between exercise and culture.

Qt is committed to take care of its employees' physical and mental health



Taking care of our people

WORKING CONDITIONS AND FAIR EMPLOYMENT

Here in Qt we are committed to have an **open, inspiring**, and **healthy work environment** where employees have the opportunity to reach their fullest potential in upholding and achieving the company's vision and strategic targets. We encourage a healthy balance between work and personal life. We treat each other with respect and do not accept any excuses for bad behavior.

We act professionally in all communication and collaboration, both internally and externally. We foster an environment of cooperation and openness. We give equal opportunities for personal growth and career development, regardless of the gender, age, ethnicity, disabilities, nationality, sexual orientation, religious beliefs, political affiliations, marital or economic status, or position within the company. We have zero tolerance for sexual, physical or psychological violence and harassment, or any form of abuse, intimidation and workplace bullying. Qt is committed to supporting internationally acknowledged human rights in all its operations. You can read more about it on our Human Rights Policy.

The basis for all employee benefits can be found at the local legislation of the specific location where our employees are based. We have a company wide global travel insurance that is the same for all our employees regardless where they are



We foster an environment of cooperation and openness

located. We strive to be fair and competitive in our employee compensation as well. We have a global sales compensation policy for all our sales employees. For all other employees we have a OneQt bonus program. We review our salaries annually based on global guidelines and salary benchmarks to make sure that our salaries continue to be fair, competitive, and attractive. Additionally, we have a global recognition program for small rewards.

EMPLOYEE COMMUTING

Currently we do not have policies regarding employee commuting but we have started to work toward such policies. We have few country-specific initiatives, e.g. in Germany we provide our employees with tickets for public transportation to reduce our GHG emissions regarding commuting.

Attracting and hiring top talent

Attracting, developing, and retaining talent is crucial for Qt's continued success. With our global, diverse, and motivated workforce, Qt is able to continue to be the leading independent technology behind millions of devices and applications in different industries.

When hiring new talent, we look for high-skilled candidates. Our approach aims to ensure that we treat all candidates fairly and with respect. We look for candidates who will share our values of innovation, transparency, and collaboration in order to be able to build strong and collaborative teams.

The success stories behind Qt and its products support us in our aim to attract future talents. Our ambitious goals, unique values, and flexible working environment makes Qt an attrac-

tive place to work at. Qt has a large open source community which in addition to providing opportunities for the community, it enables people to acquire the highly valuable skills - all for free.

Qt partners with external organizations to engage with diverse networks of people. Especially our academic partnerships enable us to provide students with opportunities to work in a unique environment and learn new skills. For example, Qt has been partners with Oulu University of Applied Sciences since the beginning of 2017. Qt attends a cooperation day for students and companies each year where we offer 5 to 10 internships for motivated and talented students. After the internship we provide students with the opportunity to continue working for us in the form of a summer job or as thesis

workers - often both positions eventually lead to permanent employment in our company. In addition, we have our own trainee program for students. During the program we make sure to give our trainees real and meaningful projects and tasks. We promise to support them by constructing regular reviews, assigning each trainee with a dedicated "work buddy" to assist with daily issues and questions, and provide regular feedback sessions.

Hiring talent with diverse background and multifaceted skill set is the key ingredient in acquiring the most innovative and proficient teams. Therefore, Qt continuously develops its recruiting process to identify the most talented and most diverse candidate pools, including the following:



The use of gender-neutral language that is free of words and adjectives that are gendered or have biases, in order to address unconscious biases in the technological sector



Partnering with external organizations to engage with diverse networks of people



Committed to developing diverse job candidate pools



Establishing diverse interview panels for candidates

Supporting employee development

When a new talent is hired for Qt, we are committed to support their growth, development, and success. In order to stay innovative and widen our pool of skills, we provide our employees with various of learning opportunities. We encourage employees to help, teach, and train each other as the expertise of Qt products lies within our company's workforce. In our intranet we have a crowd-sourced learning platform called "Qt Learning" where our employees can share thematically interesting courses, platforms, webinars, blogs, and other learning practises. Externally, we continuously monitor the needs and desires of our employees as a part of our development discussion practises. Good leadership practices have a significant impact on employee retention. Therefore, we provide leadership and coaching training in order to develop and sustain our high level of leadership success. Additionally, we provide e-learning material on various topics, such as leadership, in the Qt Learning platform which is open to all of our employees.

Qt organizes Goal & Development Discussions (GDD) as a part of our employee development plan. GDDs are encouraged to be held several times a year with each employee, in order to follow their development. During the GDDs, employees and their managers discuss future targets, development needs, values, or any issues where manager's support is needed. GDDs are also a space for employees and managers to give feedback to each other. Our primary commitment is to learn from each other and focus on development and continuous learning, which entails positive and constructive feedback to all parties involved.



We offer leadership training programs in order to develop and sustain a high level of leadership success

We recognize that having clear growth opportunities in place is crucial for the success of our business. We publish our employment opportunities both in the Qt Careers blog in the intranet, and in qt.io/careers page to make them visible for external applicants.

In 2018, we kicked off a Career Framework project that aims to help employees to better understand the most typical opportunities and requirements in recruitment and career progression.

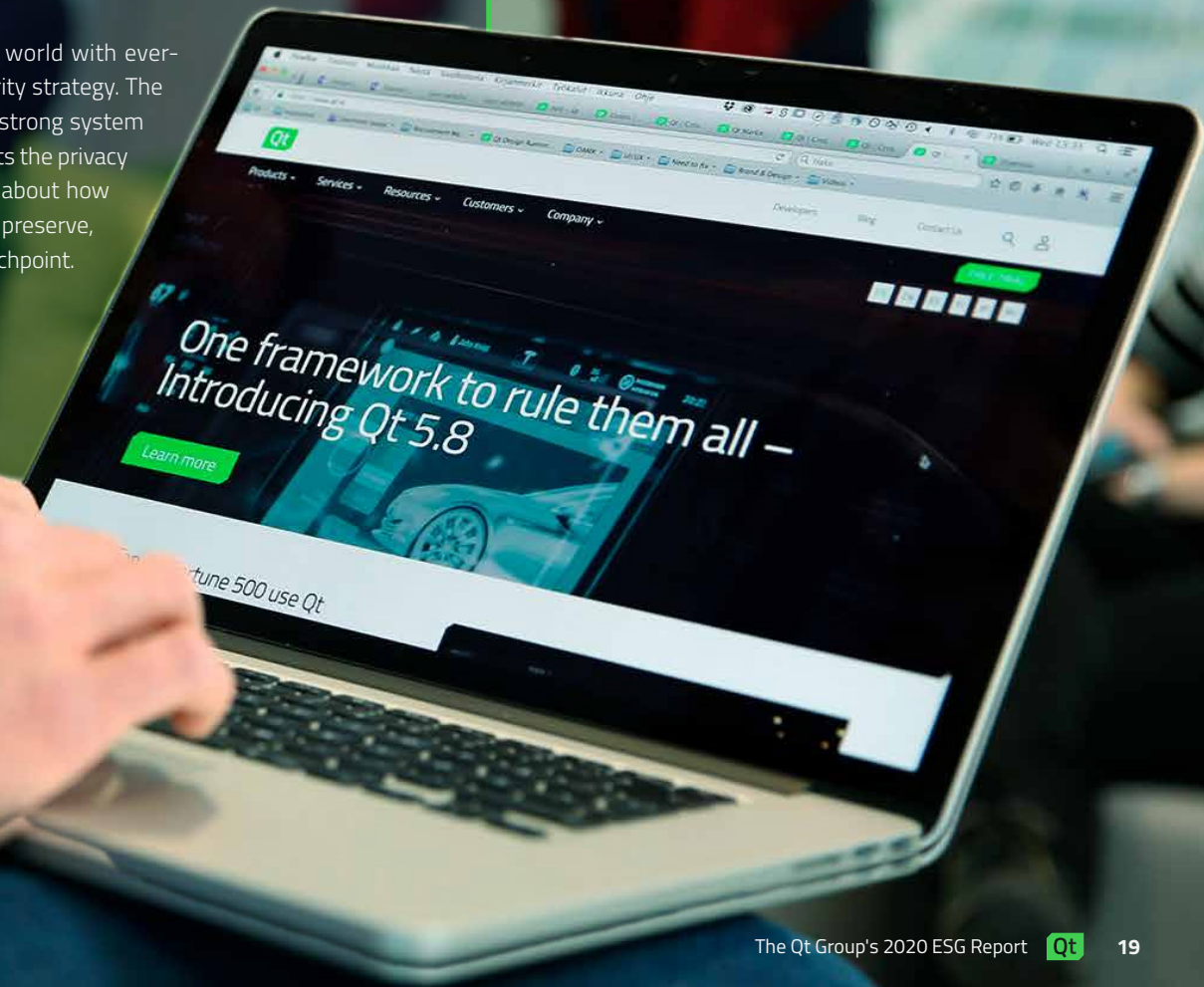
ENCOURAGING EMPLOYEES TO BE CHARITABLE

Qt supports its employees to do charity work. We are very proud that our employees take initiative and come up with new ideas to support their communities.

In 2020 in Germany our local employees chose not to have a Christmas party and instead used the budget to buy sleeping bags for the homeless people in Berlin, and went together to give them out. In the US, the employees decided to donate their lunches or dinner to hospital staff during the COVID-19 pandemic. In 2019 as Qt's global Christmas present we donated money to the World Vision project that plants trees in Africa and educates the local communities.

DATA SECURITY AND PRIVACY

Novel security threats are constantly emerging. A world with ever-emerging cyber attacks demands an advanced security strategy. The Qt Group maintains a comprehensive data security, strong system resilience, and high service availability. Qt also protects the privacy of the processed data while providing transparency about how and where we use the data. We work actively to earn, preserve, and strengthen the trust of our customers at each touchpoint. Data security and privacy are top priorities for Qt.



Ensuring data security and service availability

We recognize that ensuring data security is a vital issue for our customers and suppliers, and **we are proud to announce that Qt has not been a part of any data breaches in 2020**. We are committed to follow the best industry practices regarding data security. We recognize the importance of third-party standards regarding data security.

At our customers' desire, we complete third-party security data assessments and seek to recognize areas that need improvements and implement immediately corrective measures, if and when needed. When choosing our partners, we look for associates who have achieved high data security standards. For example our global IT helpdesk partner, data center providers, and public cloud providers are

ISO 27001 or equivalent certified. At the moment, Qt is aiming to adapt internal processes regarding data security towards the acclaimed ISO 27001 standard.

QT ONLINE SERVICES AVERAGE UPTIME

99.98%

Online service availability is crucial for our customers who use our products and services. **Average uptime for Qt online services is over 99.98%**. Minimising performance issues, service disruptions, and total customer downtime is an integral part of our activity to maintain our role as the best possible provider and partner for our stakeholders. These metrics are actively monitored and regularly reviewed with senior management.



Data security and service availability are at the core of our business. Together with our customers, we take necessary measures to achieve high data security standards.

Governing data security

Our **Chief Information Officer (CIO)** is the head of our data security department. Together with the IT team and the Management Team, they are responsible for the governance, protection, and security of our IT infrastructure, platform, software systems, and data.

We recognize that service availability issues in SaaS, PaaS, and IaaS solutions are our main business continuity risks. Additionally, cloud provider disruptions could result in interruptions in our service. In order to react effectively to any possible risks and vulnerabilities regarding data security, we have defined processes on how to react and deal with any issues that rise internally or in our open source community. We also follow notifications made by the National Cyber Security Center of Finland for any possible vulnerability alerts. In order to manage data security risks we implement the following practices:

TRAININGS

We train our employees to be aware of data security risks, to collaborate, and to understand data privacy in all of our business processes, applications, and technologies, and to create a common understanding of what is expected. A crucial part of our data security policy is a uniform global approach to create awareness and understanding of data security issues through education. We conduct information security and data protection training for our employees on a regular basis. All of our employees must also partake in mandatory GDPR training as a part of their onboarding process.

SECURITY MECHANISMS

We have extensively implemented security-by-default mechanisms. All connections between systems, data controllers and processors are encrypted to protect data in transit. Our endpoints are protected with antivirus, endpoint detection, and response (EDR) solutions. All online payments are processed with PCI-compliant vendors. We carefully evaluate cloud service providers and rely on well-known and widely used vendors. We use DevOps practices, tooling, and automation to provide continuous delivery with high availability. This approach results in more resilient and adaptable applications.

REGULAR MONITORING AND REVIEWS

To support data security governance, and identify and discuss possible vulnerabilities, we have implemented regular reviews and monitor scans to identify possible risks. We maintain a risk management list and business continuity plan to mitigate operational disruptions. Both documents are reviewed regularly.

We conduct regular vulnerability scanning for relevant services, and we quarterly conduct security review, as well as set up updates relating to the IT infrastructure, business continuity, data leaks and malware.

Data privacy

We are committed to data protection and privacy, as it is essential to maintain the trust of our customers, employees, and other key stakeholders. We take appropriate technical and organizational measures to ensure that our customers' data is protected, secured, and handled with care. We naturally adhere to the GDPR.

CUSTOMER DATA PRIVACY

We will process any personal information of the users of our products, services, or website only in accordance with the applicable data protection legislation, including lawful purposes relating to recruitment, marketing, and license management. Our company has legitimate interest to process the personal user information for such purpose, and such interests are not being overridden by the privacy interests of the user.

We may process personal information in the following cases:

- ✓ User actively provides during account creation or otherwise in response to forms or questionnaires, or sales inquiries and transactions such as the name and physical address, email addresses, telephone numbers, and employer or a user;

- ✓ Personal information is available from third parties related to or relevant for the use or licensing of the products and services of Qt
- ✓ Personal information is related to the use of the website, products or services of the Qt such as download history and IP address

Customer data is stored for the duration of their use of the services provided by Qt and as long as their account is valid. We take every reasonable step to ensure that personal data is only processed for the minimum period necessary. We do not sell personal information to third parties.

EMPLOYEE DATA PRIVACY

We take employee data privacy seriously. We have an employee register which contains employee data to the extent which such information is necessary in order to effectively manage the rights and obligations related to the employment relationship between Qt and the employee. We will only store the personal data for as long as it is relevant and will regularly review its registers in order to remove personal data that is no longer needed for the above mentioned purposes. We also have defined processes regarding the transfer of employee data to avoid unnecessary data transfer, and ensure secure data transfer.

Regarding candidate privacy, we have a HR recruitment register that contains information regarding potential employees of Qt to the extent that such information is necessary in order to effectively carry out the recruitment process. We will only

store the personal data for as long as it is relevant but in never longer than six months from the end of the respective recruitment process.

GOVERNING DATA PRIVACY

Our privacy team includes DPO, Legal Council and CIO. The privacy team develops, implements, and manages procedures for tracking and complying with new privacy requirements and policies, and works with key stakeholders to develop and implement the upcoming requirements. Additionally, personnel across our business are responsible for privacy compliance in their particular functions.

Our privacy team's responsibilities include the monitoring of new laws and regulations regarding data privacy. We are fully committed to comply with local legislation and any requirements concerning privacy. The implementation of GDPR compliance is one concrete example of this.

We encourage a culture of privacy awareness to foster a common understanding of how to protect the privacy of our customers, end-point users, and our company. Ongoing security and privacy awareness efforts focus on each employees' understanding of their role in exercising best practices when it comes to privacy and cybersecurity, to further safeguard the personal data under our care.

OUR ENVIRONMENTAL IMPACT

In our inaugural ESG report we aim to be as transparent as possible regarding the environmental impact of our company. As we operate in the software industry, our main material environmental impacts relate to energy and water consumption at office locations, business travel and data centers. In our first report we disclose data regarding the environmental impact of our offices in Finland (Espoo and Oulu) and our main office in Germany (Berlin). We decided to start with these three offices as they are our largest places of business at the moment, covering 50 % of total personnel. However, we will aim to widen our reporting range to include more office locations in the future.

Energy consumption



BERLIN

ENERGY CONSUMPTION (GJ)

410

Percentage of grid electricity: 100%

Percentage of renewable electricity: 60.3%



ESPOO

ENERGY CONSUMPTION (GJ)

45¹

Percentage of grid electricity: 100%

Percentage of renewable electricity: n/a²



OULU

ENERGY CONSUMPTION (GJ)

906

Percentage of grid electricity: 100%

Percentage of renewable electricity: 73%



	Espoo	Oulu	Berlin
Water consumption	49m ³	242m ³	329m ³
Greenhouse gas emissions (kg)	2249	13055	3089

¹ Excludes energy consumption for heating

² Electricity is 100% renewable

Our data centers

We only use data center providers with ambitious sustainability goals. Our own data center is co-located in Equinix premises, which have a [thorough sustainability program](#) and they report transparently on their energy consumption and GHG emissions. In addition to our own data center we are using a low-carbon cloud provider Amazon Web Services (AWS). AWS is committed to running their business in an environmentally friendly way and is on a path to powering their operations with [100% renewable energy by 2025](#).





Recycling waste and e-waste

RECYCLING

Since most of our offices, like our offices in Oulu and Berlin, are leased, we follow the recycling policies of our landlords. The recycling policy at the office in Oulu has been updated during 2021, and they have started to recycle plastic, metal, cardboard, and glass in addition to energy waste, biowaste and combustible waste. Only sanitation and cleaning waste should go to combustible waste from our landlords' campuses. In our Espoo location we have our own policies for recycling. In turn, in our office in Germany we have four different bins for plastics, paper, glass, and mixed waste. To reduce our paper waste we also use electronic signature provider DocuSign.

E-WASTE

Qt manages its e-waste recycling. As a rule, all old equipment is recycled but the method varies by country. For example, in the US we occasionally donate old laptops to schools or kids in need. In Finland, we have our IT Help Desk outsourced to Telia and they are responsible for e-waste recycling. We also have continuous conversations regarding e-waste recycling and as we are moving to new office facilities, we are discussing how we will minimize the waste. On the other hand, we have a habit of giving out old computers to our employees and their families in our location in Oulu, after clearing the data from computers.

CORPORATE GOVERNANCE

At Qt, we believe that doing the right thing matters. Living with high integrity and following clear ethical guidelines helps us to achieve our growth targets and create a great place to work.

Highlights



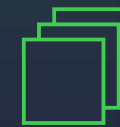
BOARD
SIZE (PERSONS)

5

20% women, 80% men

INDEPENDENT DIRECTORS
FROM COMPANY

100%



BOARD MEETINGS
OF THE YEAR 2020

9

100% Board Meeting Attendance
9/9 for all Board Members

Qt corporate governance

CORPORATE GOVERNANCE

Qt Group's corporate governance is based on the Finnish Companies Act, Securities Market Act, general recommendations on corporate governance, the company's Articles of Association and in-company rules and regulations on corporate governance. The Company adheres to the Finnish Corporate Governance Code 2020 issued by the Securities Market Association.

Based on integrity, accountability, fairness, and transparency, Qt Group's corporate governance principles are reflected in the following statements of intent.

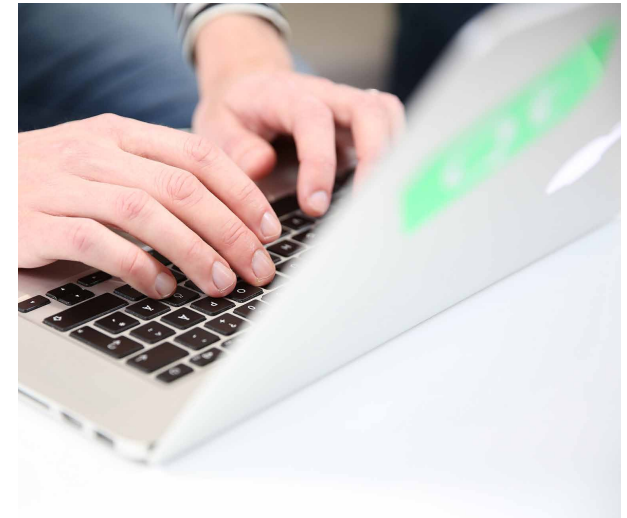
- ✓ The company complies with the applicable laws and rules and regulations
- ✓ The company organises, plans, and manages its operations, and does business abiding by the applicable professional requirements approved by Board members who demonstrate due care and responsibility in performing their duties
- ✓ The company demonstrates special prudence with respect to the management of its capital and assets
- ✓ The company's policy is to keep all market participants actively, openly and equitably informed of its businesses and operations

- ✓ The company's management, administration, and personnel are subject to the appropriate internal and external audit and supervision

In order to ensure strong and independent leadership the roles of the Chairman of the Board and the Chief Executive Officer (CEO) are separate. The President and CEO or other company employees under the President and CEO's direction may not be elected members of the Board. Additionally, all of our five Directors are independent of the Company, and four out of five Directors are independent of the major shareholders.

The company's Board of Directors had two (2) committees in financial year 2020: the Compensation and Nomination committee, and the Audit Committee. These committees do not hold power of decision or execution. They assist the Board in decision-making concerning their own areas of expertise. The committees report regularly on their work to the Board which governs and assumes collegiate responsibility for the committees' work.

The Compensation and Nomination Committee has three members. The Committee had six meetings with perfect participation rate (100 %) of all members. The purpose of the Compensation and Nomination Committee is to prepare and



follow-up the remuneration policy and remuneration report for the company's governing bodies as well as compensation and remuneration schemes for the company management in order to ensure that the company's targets are met, to guarantee the objectivity of decision making, and to see to it that the schemes are transparent and systematic.

The Audit Committee has three members. The Committee had four meetings with perfect participation rate (100 %) of all members. The purpose of the Audit Committee is to assist the Board of Directors in ensuring that the company's financial reporting, accounting methods, financial statements, and other reported financial information are legitimate, balanced, transparent, and clear.

→ **READ MORE ABOUT OUR CORPORATE GOVERNANCE**
[Qt's Corporate Governance Statement 2020](#)

Business ethics

Business ethics

Qt is committed to conducting all business transactions in a proper, fair, impartial, and ethical manner. The Code of Conduct, Corporate Governance Policy and Anti-Bribery and Corruption Policies are core documents which set out Qt's ethical business standards and which all employees commit to follow. The Code provides guidance on how to act with integrity with our colleagues, customers, vendors, shareholders, regulators, and the community at large, and ensures that our core values are integrated into our corporate practices and individual behaviors.

Qt is committed to conducting all business transactions in a proper, fair and ethical manner.

Reporting concerns

We encourage our employees to speak up when they have questions or concerns about practices or behavior that may not meet our ethical standards. Our employees can report any concerns they might have to their closest manager, General Counsel or Human Resources.

SASB index

The Qt Group is committed to transparently disclosing material sustainability information for our investors and other stakeholders. The table below references SASB's Software and IT Services Standard, Version 2018–10, which is most relevant to our operations. The SASB data is being reported pursuant to the metrics specified for our industry, and the inclusion of such metrics in this report is not an admission of materiality of the information.

Unless otherwise specified, the data and descriptions are current as of year-end 2020. We will continue to evaluate additional topics and metrics for inclusion in future reports.

Environmental Footprint of Hardware Infrastructure

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-130a.1	(1) Total energy consumed	Quantative	Gigajoules (GJ), Percentage (%)	Espoo
	(2) Percentage grid Electricity			1) 45 GJ ¹
	(3) Percentage renewable			2) 100%
				3) n/a ²
				Oulu
				1) 906 GJ
				2) 100%
				3) 73%
				Berlin
				1) 410 GJ
				2) 100%
				3) 60%

¹ Excludes energy consumption for heating

² Electricity is 100% renewable

Environmental Footprint of Hardware Infrastructure

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-130a.2	(1) Total water withdrawn (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantative	Cubic meters* (m ³), Percentage (%) *Due to low water consumptions, we chose to disclose water usage in cubic meters, and not in thousands of cubic metres, as defined by SASB standards)	<p>Espoo</p> <p>1) 48,7m3 2) 0%</p> <p>Oulu</p> <p>1) 242,0m3 2) 0%</p> <p>Berlin</p> <p>1) 328,8m3 2) 100%</p>
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and analysis	N/A	N/A

Data Privacy & Freedom of Expression

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	N/A	See privacy policy here .
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Quantitative	Number	0

Data Privacy & Freedom of Expression

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	Reporting currency	0
TC-SI-220a.4	(1) Number of law enforcement requests for user information (2) number of users whose information was requested (3) percentage resulting in disclosure	Quantitative	Number, Percentage (%)	1) 0 2) 0 3) 0
TC-SI-220a.5	List of countries where core products or services are subject to government- required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	N/A	0

Data Security

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-230a.1	(1) Number of data breaches (2) percentage involving personally identifiable information (PII) (3) number of users affected	Quantitative	Number, Percentage (%)	1) 0 2) 0 3) 0
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	N/A	See: Ensuring Data Security and Service Continuity, and Governing Data security (pages 19-22)

Recruiting & Managing a Global, Diverse & Skilled Workforce

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	1) 19.41% 2) Qt group's personnel is located on average 28% in its domicile Finland, 57% in rest of Europe and APAC and 16% in North America.
TC-SI-330a.2	Employee engagement as a percentage	Quantitative	Percentage (%)	81%. Qt measures employee engagement annually through a third-party survey. Engagement is measured with a question "On a scale of 1-100, rate how satisfied you currently are with your workplace?" In 2020, responses were 81% positive and average response to the question on scale 1-100 was 78.

Recruiting & Managing a Global, Diverse & Skilled Workforce

Code	Accounting metric	Category	Unit of measurement	Response																								
TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management (2) technical staff, and (3) all other employees	Quantative	Percentage (%)	<p>1) All four US managers are Caucasian so ethnic group representation is 0%.</p> <p>1 out of 4 US managers is a woman so gender representation is 25%.</p> <p>2) and 3)</p> <p>Qt separates its US employees as management or other employees. Gender diversity of all other US employees is:</p> <p>Female 11/46 so 24% and Male 35/46 so 76%</p> <p>The ethnic diversity of US employees is:</p> <table border="1"> <thead> <tr> <th colspan="3">The ethnic diversity of US employees</th> </tr> </thead> <tbody> <tr> <td>Asian</td> <td>4</td> <td>8,7%</td> </tr> <tr> <td>Hispanic</td> <td>1</td> <td>2,2%</td> </tr> <tr> <td>American Indian / Alaska Native</td> <td>1</td> <td>2,2%</td> </tr> <tr> <td>Two or more races</td> <td>1</td> <td>2,2%</td> </tr> <tr> <td>Decline the answer</td> <td>2</td> <td>4,3%</td> </tr> <tr> <td>Caucasian</td> <td>37</td> <td>80,4%</td> </tr> <tr> <td>Total</td> <td>46</td> <td>100%</td> </tr> </tbody> </table>	The ethnic diversity of US employees			Asian	4	8,7%	Hispanic	1	2,2%	American Indian / Alaska Native	1	2,2%	Two or more races	1	2,2%	Decline the answer	2	4,3%	Caucasian	37	80,4%	Total	46	100%
The ethnic diversity of US employees																												
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Decline the answer	2	4,3%																										
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Total	46	100%																										

Intellectual Property Protection & Competitive Behavior

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	0

Managing Systemic Risks from Technology Disruptions

Code	Accounting metric	Category	Unit of measurement	Response
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	Number, Days	See: Ensuring Data Security and Service Continuity, and Governing Data security (pages 19-22)
TC-SI-330a.2	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	N/A	See: Ensuring Data Security and Service Continuity, and Governing Data security (pages 19-22) Qt maintains a risk management list and business continuity plan to mitigate operation disruptions. Both documents are reviewed regularly.

Activity Metric

Code	Activity metric	Category	Unit of measurement	Response
TC-SI-550a.1	(1) Number of licenses or subscriptions (2) percentage cloudbased	Quantitative	Number, Percentage (%)	The Qt ecosystem has 1,5 million developers and Qt is used in over 70 industries by more than 3500 customer companies. Qt has no pure cloud based tools (SaaS), but Qt desktop tools use cloud for entitlement management, content delivery, telemetry etc.
TC-SI-000.B	(1) Data processing capacity (2) percentage outsourced	Discussion and Analysis	See note	Qt maintains a risk management list and business continuity plan to mitigate operation disruptions. Both documents are reviewed regularly.
TC-SI-000.C	(1) Amount of data storage (2) percentage outsourced	Quantitative	Petabytes, Percentage (%)	This data is not relevant to our business performance nor readily available due cloud-first nature of Qt, therefore we choose not to disclose this data at this time

