univers

Sustainability Report 2024

Leading the way to Net Zero

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Sustainability Statement

Introduction

Message from the Chairman

Our mission to be the world's leader in AI and IoT for Energy has never been more critical. Since 2017, Univers has achieved a 69% compound annual growth rate (CAGR) in our energy transition impact, with 2024, we continued this trajectory, marking another year of progress, collaboration and innovation. Renewable energy capacity under our management grew by 30%, reaching nearly 800GW, reflecting both our impact and the rising global demand for clean energy.

To date, we have helped clients abate over 541 million tonnes of carbon emissions. More importantly, our innovations have supported large-scale transformative energy transition projects, including the first large-scale storage deployment in Europe with Harmony Energy with 563 MWh of energy storage, overcoming grid congestion issues with microgrid solutions at Albert Heijn in the Netherlands and scaling microgrid at Singapore's Jurong Town Corporation (JTC) in Punggol Digital District to advance the nation's smart and sustainable agenda.

The use of AI has helped one of Singapore's most iconic tourist attractions, Gardens by the Bay by furthering their sustainability efforts and at the same time, improving operational efficiency. We continue to support the decarbonisation of some of the world's top financial and retail institutions with AI HVAC.

In 2024, we also deepened our own sustainability efforts—introducing ESG screening of suppliers, strengthening internal capabilities, enhancing policies and embedding responsible practices across procurement, travel, and workplace safety.

As we look ahead, we are unwavering in our vision to empower businesses to thrive sustainably.

On behalf of the Board and Management, I thank you for joining us on this journey towards a net-zero future.

Lei Zhang,
Chairman

Zhang Lei

2024 Achievements and Highlights

Achievements		
Received the **Sustainable Solutions Award** for EnOS™ Ark at the Singapore Apex Corporate Sustainability Awards	Named among **ASEAN's Top 30** tech start-ups by Granite Asia	**541m tCO_2e** Avoided emissions that we monitored
Environment		
100% Elimination of plastic foam in edge product packaging	**100%** Renewable electricity maintained since 2023	**30% ↓** Reduction in Scope 2 location-based emissions from baseline
Social		
29% Female workforce representation. Lagging slightly behind tech-related global industry average of 33% (Source: Skillsoft Women in Tech Report 2024)	Strengthened sustainability capacity-building. Launched net-zero workshops for employees and introduced sustainability-related trainings on UNGC Academy globally	
Governance		
92% ↑ Global completion rate of Anti-Bribery and Corruption training	**Obtained UK Cyber Essentials Certification** Demonstration of good cybersecurity practice	**Enhance supplier ESG due diligence** Establish Third-Party Due Diligence Policy and Sustainability Assessment Questionnaire during onboarding

General Information

ESRS 2 BP-1 General basis for preparation of the sustainability statement

Basis for Preparation

This is our third annual Sustainability Report. This report includes a Sustainability Statement and standalone Impact Report for the first time, guided by the European Sustainability Reporting Standards (ESRS).

The report covers all of Univers' global offices, global operations and upstream and downstream value chains for fiscal year 2024 (1 January 2024 to 31 December 2024), unless otherwise stated. It has been prepared on a consolidated basis with its financial statements. All legal entities of Univers Holdings have been included in this report, excluding its joint ventures as it does not have direct operational control over these entities, in line with the operational control approach set out in the GHG Protocol.

Univers has engaged BSI as its external assurance provider to provide independent limited assurance for its sustainability disclosures against the GRI Standards for sustainability reporting and GHG emissions data and carbon neutrality claims in line with ISO 14064. A copy of the Assurance Statements can be found in Appendix 6.

Please direct all comments, queries or feedback to sustainability@univers.com.

ESRS 2 BP-2 Disclosures in relation to specific circumstances

- Changes in the preparation or presentation of sustainability information

For 2024, we have structured the sustainability statement within our Sustainability Report with the requirements of the ESRS and included additional disclosures as required.

- Disclosures stemming from other legislation or other sustainability reporting standards

Although Univers is not currently required by law to comply with the ESRS, we recognise the importance of transparency and alignment with global reporting standards. This report has been prepared with reference to the Global Reporting Initiative ("GRI") Universal Standards 2021, which provide a comprehensive framework for sustainability reporting, Sustainability Accounting Standards Board ("SASB") standard for the Software and IT services sector, ISSB's International Financial Reporting Standards (IFRS) and Taskforce for Climate-related Financial Disclosures (TCFD). This report also serves as our annual Communication on Progress in implementing the Ten Principles of the United Nations Global Compact (UNGC). Please refer to Appendix 1 for GRI and SASB index tables.

- Updating disclosures about events after the end of the reporting period

No material events occurring on or after 1 January 2025 up until the publication date have been included in the sustainability statement.

Our Sustainability Memberships and Ratings

Memberships	ESG Ratings
Signatory	B Highest SME score available in 2024
Signatory of 24/7 Carbon-Free Energy (24/7 CFE)	Bronze (Based on 2023 performance)[1]

As a member of the UNGC, we aim to play our part towards sustainable development. We are committed to driving progress on the United Nations 2030 Sustainable Development Goals (SDGs) and focus our efforts on SDGs which we can make meaningful contributions to – SDG 13 Climate Action, SDG 7 Affordable and Clean Energy. Please refer to Appendix 1 for further details.

[1] Based on 2023 performance. The 2024 EcoVadis assessment has not yet been released and will be updated in the next report.

Sustainability Governance

ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies
ESRS 2 GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

Sustainability issues are overseen by our Board of Directors and managed by our Sustainability Steering Committee. The Board of Directors provides executive oversight as the highest governance body while ensuring sustainability considerations are integrated into strategic business decision-making. They are supported by the leadership team, who shape our sustainability strategy, including assessing and managing climate-related risks and opportunities. These discussions and decisions happen through the Sustainability Steering Committee that comprises management-level executives with multi-disciplinary expertise in sustainability and related corporate functions including operations, legal, human resources, procurement, cybersecurity and data privacy. Quarterly meetings are held to strategise and track sustainability initiatives. These plans are then executed by Sustainability Work Groups, comprising a wide range of individuals from various departments.

We do not currently integrate sustainability related performance in our incentive schemes. However, with decarbonisation as our business, revenue is directly tied to emissions abated. Consequently, management is inherently incentivised to maximise sustainability impact, as driving business growth directly translates into greater carbon reductions.

Board of Directors

- Provides oversight of management of sustainability and climate-related issues and decisions
- Endorses sustainability strategy and reviews sustainability and climate-related performance
- Approves selection of material topics and annual sustainability report

Top Management
Represented by Sustainability Steering Committee

- Shapes and drives sustainability strategy across corporate functions
- Identifies and addresses climate-related risks and opportunities
- Oversees sustainability reporting and disclosures
- Reports regularly to Board and facilitates effective resource allocation and collaboration

Cross-Functional Teams
Representing Sustainability Work Groups

- Act as champions for sustainability within respective departments
- Implement sustainability policies and action plans in alignment with sustainability goals
- Monitor and track progress towards targets
- Identify improvement opportunities and collaborates with external stakeholders

ESRS IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities
ESRS SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

• Materiality Assessment – Impacts, Risks and Opportunities

A key part of our approach to sustainability is to identify and focus on the issues that are most material to Univers and its stakeholders. We engaged third-party advisors in 2022 to conduct our first materiality assessment through interviews and desktop research. This was further reviewed and assessed in 2024 based on the double materiality principle and includes impacts, risks and opportunities from our operations, upstream and downstream value chain. The results confirmed that the areas identified in 2022 were still the most material, although they have been renamed, while removing "Water" and "Biodiversity and ecosystems". Refer to Appendix 2 for further details on our methodology.

The following sustainability topics were reviewed and validated by top management to ensure they were well integrated with our organisation's overall strategy and objectives. The assessment will be updated periodically, taking into account evolving trends, assumptions, regulatory developments, and contextual changes.

Impact material	Double material
• Resource inflows, including resource use • Waste • Equal treatment and opportunities for all • Working conditions • Management of relationships with suppliers	• Climate Change Mitigation • Energy • Corruption and Bribery • Information-related impacts for consumers and/or end-users (Cybersecurity and data privacy)
Not material	**Financial material**
• Water management • Biodiversity and ecosystems	

*ESRS subtopics, in no particular order

We have adopted the ESRS disclosure requirements for topics that have been identified as double material. While other topics do not meet the double materiality threshold, they remain impact material and are discussed in this report, as they reflect our broader sustainability commitments. Material impacts, risks and opportunities and their interaction with our strategy and business model is described in the sections related to each topic.

ESRS 2 GOV-4 Statement on due diligence

Core elements of due diligence	Paragraphs in the Sustainability Statement
a. Embedding due diligence in governance, strategy and business model	• ESRS GOV-2 • ESRS GOV-3 • ESRS SBM-3: Per topic
b. Engaging with affected stakeholders in all key steps of the due diligence	• ESRS GOV-2 • ESRS SBM-2 • ESRS IRO-1 • ESRS 2 MDR-P: Per topic
c. Identifying and assessing adverse impacts	• ESRS IRO-1 • ESRS 2 SBM-3: Per topic
d. Taking actions to address those adverse impacts	• ESRS 2 MDR-A: Per topic
e. Tracking the effectiveness of these efforts and communicating	• ESRS 2 MDR-M: Per topic

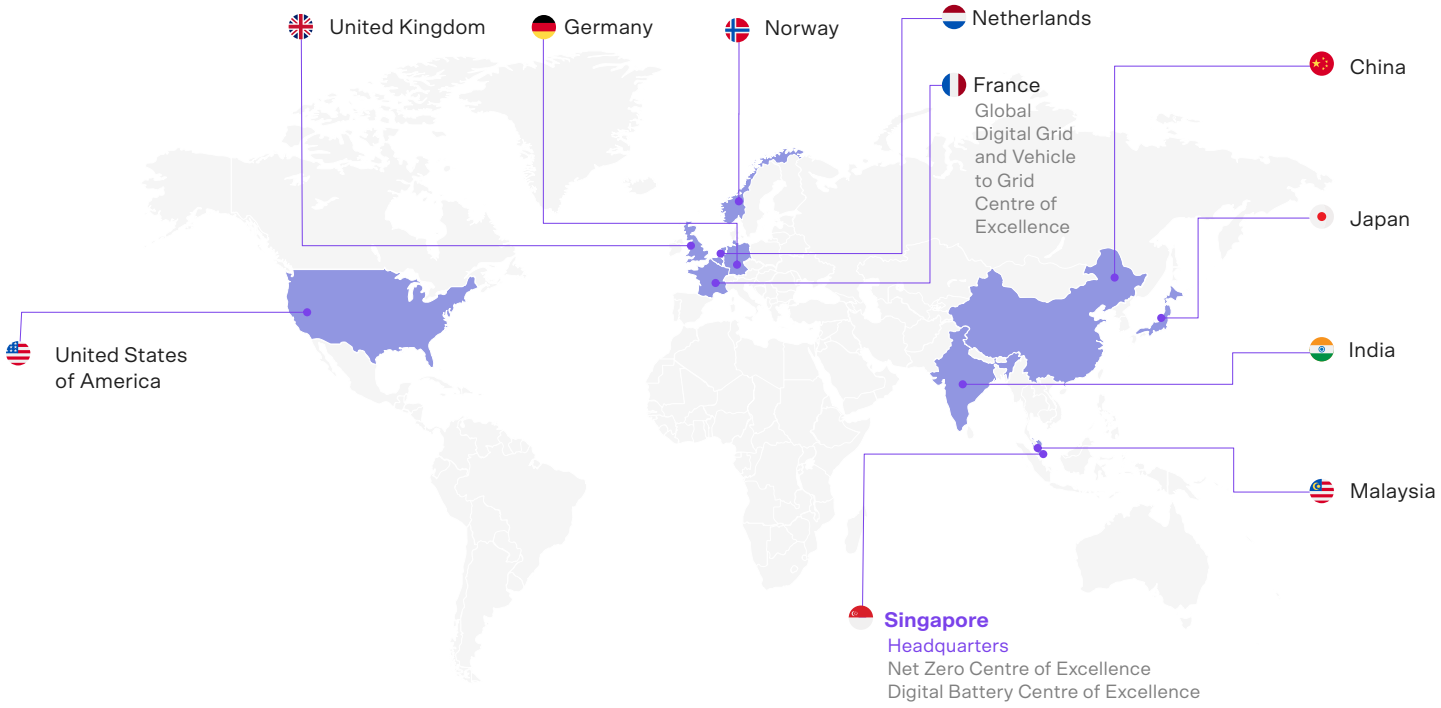
- Sustainability Reporting Risk Management

Risks with our sustainability reporting come from incomplete data and the use of estimations and assumptions where there are data gaps. To mitigate these risks, Univers uses its Ark software platform for data collection and has an appointed Sustainability Manager accountable for maintaining a consolidated data model for the group with standardised terms, formulas and methodologies in accordance with global reporting and accounting standards. We have a clear and well-established sustainability governance structure and quarterly reviews on key KPIs. Univers has also engaged an external auditor to provide limited assurance on selected sustainability indicators.

Strategy and Business Model

ESRS SBM 1- Strategy, business model and value chain

Univers is a privately-owned provider of decarbonisation systems and has grown rapidly since its founding in 2018. Headquartered in Singapore, Univers currently operates across 11 countries with 798 employees in 22 offices, encompassing 26 wholly-owned entities[2] (refer to Appendix 3 for the full list of entities and countries of operation).



Univers harnesses the power of connection to drive the transition towards net zero emissions and beyond. Our aim is to deepen connections to facilitate the decarbonisation of everything, everywhere, as soon as possible. Our expertise lies in building a comprehensive network of devices, hardware, software, assets and operations that are seamlessly integrated both on the ground and in the cloud.

Univers' proprietary Univers' proprietary AI and IoT for Energy Operating System (EnOS™) includes capabilities for optimising "upstream" renewable energy production as well as managing "downstream" energy consumption in transportation systems and the built environment, software for managing energy storage systems, as well as carbon management capability that uses real-world operational data to assist organisations in monitoring, measuring, and mitigating their carbon output.

Beyond carbon monitoring, our comprehensive suite of AI-powered solutions, including applications for renewable energy management, smart building systems, electric mobility and energy storage allows our customers to connect all aspects of their decarbonisation efforts to enable a smooth net-zero transition.

[2] Due to organisational restructuring in our German entities, with no material changes to their operations.

As of 31 December 2024, Univers manages over 780 GW of renewable energy capacity and is connected to over 324 million Industrial Internet of Things (IIoT) sensors.

Our digital hardware and software system is trusted by over 1,200 customers worldwide. These include consumer brands, utility scale energy providers, companies in manufacturing, real estate and transportation, as well as the public sector.

Univers serves six global business segments to track and report data on energy generation and consumption, as well as greenhouse gas emissions, avoidance and reduction. We analyse this data to provide a host of decarbonisation and abatement options.

Downstream: Connecting city infrastructure and facilities with Industrial Internet of Things (IIoT) technology for pattern recognition, and automation to optimise efficiency and maximise the use of renewables to reduce emissions.

Green Financing

Integrating IIoT-powered carbon accounting solutions to ensure the integrity and accountability of sustainability-linked loans and other financial instruments.

Retail & Facilities Management Companies | Energy Service Companies

Applying pattern recognition and automation to optimise energy efficiency while lowering emissions using renewables.

Ports | Transport

Connecting transport infrastructure with smart technology to maximise energy efficiency and reduce emissions.

Upstream: Optimizing energy production by combining prediction and forecasting capabilities with the option of battery storage, making renewable power generation, charging and storage more reliable, predictable, and efficient.

Software-defined EV Charging

Leveraging predictive analytics and automation to maximise the efficiency of EV charging, reduce energy waste and promote electrified mobility.

Smart Renewables

Optimizing energy production through prediction and forecasting capabilities, making renewable power generation and storage more reliable, predictable, and efficient.

Energy Storage +

Maximizing the value of renewable energy through battery storage technology to increase reliability and flexibility of energy supply.

ESRS SBM 2- Interests and views of stakeholders

Please refer to Appendix 4 for details on how we engage with our key stakeholders and the purpose of engagement. The views of stakeholders inform our due diligence process and the materiality assessment.

Environment

E1 Climate Change

ESRS E1-1 Transition plan for climate change mitigation
ESRS E1-4 Targets related to climate change mitigation and adaptation

Climate change mitigation

Addressing climate change is at the core of our business strategy and model. Our own climate footprint is relatively small, but we focus on driving meaningful impact by empowering our customers with decarbonisation solutions.

This ambition fuels our commitment to delivering software that optimise renewable energy, drive energy efficiency, and support emissions reduction across the entire lifecycle—from generation and storage to distribution and consumption. By enabling smarter energy management and decarbonisation, we play an active role in accelerating the transition to a net-zero economy.

We have aligned our business model with the goals of the Paris Agreement to limit global warming to 1.5°C and have committed to science-based targets to reach net zero emissions by 2040. To do so, we will reduce absolute Scope 1 and 2 GHG emissions 42% by 2030 and 90% by 2040 from a 2020 base year, while reducing Scope 3 GHG emissions 52% per dollar revenue by 2030 and 97% by 2040 from a 2021 base year. Remaining emissions will then be offset using removal-only credits.

- Impacts, Risks and Opportunities

Emissions from own operations

In delivering our services, we generate emissions through the consumption of energy and waste disposed in the office spaces we occupy, goods and services purchased and business-related travel. These contribute to climate change and have an actual, negative impact on the environment. Like most professional services companies, purchased goods and services and business travel make up majority of our total footprint.

Supporting customers in mitigating climate change

Beyond our climate footprint, Univers delivers positive impact across our downstream value chain. We provide software solutions that enable companies to monitor and manage assets to maximise efficiency and performance, as well as energy and carbon across renewables, battery storage, buildings and transport.

Climate change risks and opportunities

In 2023, we undertook our first climate scenario analysis based on the TCFD framework. The risk analysis determined that due to our asset-light model, we do not face any significant climate-related physical risks and only a medium transition risk associated with the increase in demand and therefore costs of carbon removal offsets.

Instead, climate change and negative weather events could mean increased need for weather forecasting, adaptation and building resilience in the face of a changing climate that presents opportunities for our products. The climate transition presents a significant opportunity for Univers by driving demand for our software solutions that optimise energy performance, manage renewable energy assets, and enable smart, data-driven decision-making. As businesses and governments accelerate decarbonisation efforts, they require advanced digital tools to monitor emissions, enhance energy efficiency, and integrate renewable energy sources—areas where Univers excels. Our expertise in managing building energy performance, optimizing microgrids, and supporting EV charging infrastructure positions us as a key enabler of the low-carbon transition.

The climate-related risks and opportunities and their financial effects are described in further detail in our standalone TCFD Report[3]. Univers has no anticipated material financial effects from climate-related risks in the short, medium and long term.

[3] Available here

Impacts, Risks and Opportunities Management

ESRS E1-2 Policies related to climate change mitigation
ESRS E1-3 Actions and resources in relation to climate change policies
ESRS E1-8 Internal carbon pricing
ESRS E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

We are guided by our science-based targets, Environmental, Health and Safety (EHS) Policy, ISO 14001-certified environmental management system and various environmental considerations across our corporate policies where relevant, reflecting the integration of sustainability into our business. This includes purchasing, legal and business expense policies promoting more sustainable modes of transportation for business travel, using sustainable products and services, complying with applicable laws and regulations and screening suppliers for environmental and social considerations. Our CFO is responsible for the purchasing and business expense and travel policies, while regional managing directors and functional heads oversee the implementation of policies within their countries and functions. The policies are made available via our intranet, Univers Hub.

100%
Renewable electricity

From 2022 and 2023, we have achieved carbon neutrality across our global operations and 100% renewable electricity respectively. While using renewable energy is important, prioritising energy reduction is even more critical. As tenants in buildings where we have limited control or influence over energy policies, or in co-working environments, one key strategy is to shift towards greener office spaces to reduce our environmental impact.

Our Singapore and Shanghai offices, which house over 60% of our workforce, are in buildings with the highest level of green certifications – Green Mark Platinum (Zero Energy) and LEED Platinum respectively. In 2024, we closed an office in California, USA and shifted locations for 4 offices in Beijing, Kuala Lumpur, Tokyo and Porsgrunn. While our Tokyo office has transitioned to a space powered by 100% renewable energy, other office relocations have not yet fully aligned with our sustainability criteria. We remain committed to increasing the proportion of green building certified spaces[4] in our portfolio. The closure of our California office is part of a business consolidation following the closure of an entity, with no impact on employee headcount. Given the office's small footprint and limited occupancy, its closure has a negligible effect on our overall emissions.

Our updated 2024 Global Business Travel and Expense Policy restricts flight travel to Economy classes and requires employees to select the most sustainable mode of transport available where practical, helping to reduce our emissions from business travel. To address our impact from our supply chain, we introduced a supplier due diligence programme in the year incorporating environmental considerations to collect better GHG data as an important first step towards pivoting spending to suppliers aligned with our climate goals and other low-carbon alternatives.

We also conducted a global employee commuting survey for the first time in 2024 to better understand commuting patterns and associated carbon emissions across our workforce, aimed at enhancing the accuracy of our Scope 3 emissions. We will continue to track this data over time and explore how we may potentially support employees to pursue sustainable commuting options.

Additionally, we launched sustainability training for all employees through the United Nations Global Compact (UNGC) Academy, offering on-demand e-learning courses covering key topics such as the Net Zero standard, human rights, and anti-corruption. We also introduced Net Zero Workshops in 3Q2024 as part of a year-long series to further engage employees in decarbonisation and sustainability—areas that are central to our mission.

Univers does not apply internal carbon pricing schemes in its business but has not ruled out doing so in the future, particularly on business-related flights to better account for their environmental impact.

[4] For example, LEED, BREEAM and Green Mark or equivalent

Performance

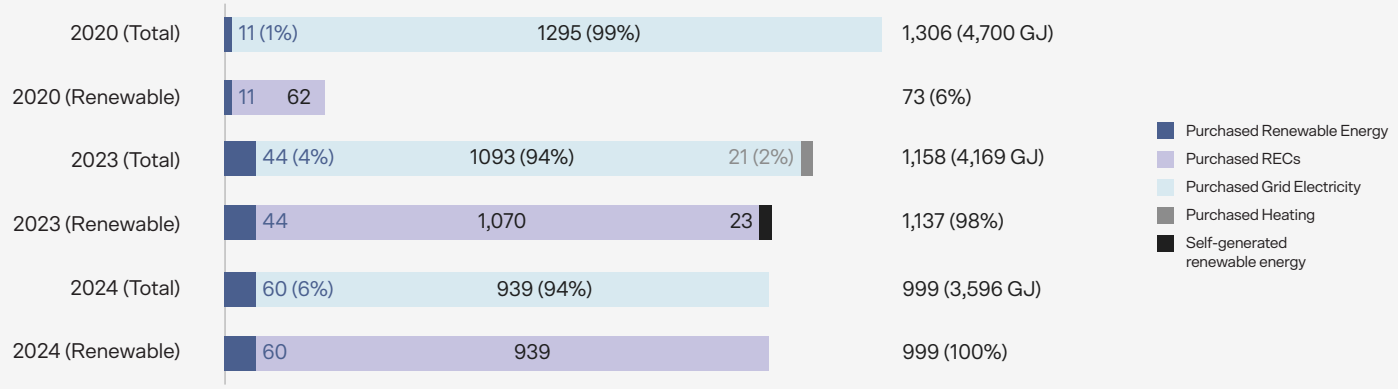
ESRS E1-5 Energy consumption and mix[5]

Our energy consumption consists of purchased grid electricity within our offices. In 2024, we successfully achieved 100% renewable energy. As no energy was required for heating, we ensured that our electricity consumption, primarily from the grid, was fully offset through energy attribute certificates.

Following a review of our 2023 energy data, we identified necessary updates that affected our total electricity consumption resulting from an updated understanding of the electricity bills and replacing estimated electricity consumption data with actual figures received after publishing. In 2023, our total energy consumption has been restated to 1,158MWh (an increase of 8% from 1,067 MWh previously reported but continues its downward trend from our base year). In 2024, our energy consumption has decreased by 14% from 2023 to 999 MWh, likely due to fewer employees working in our offices.

	Unit	Base Year (2020)[6]	2023[7]	2024
Purchased Non-Renewable Grid Electricity	MWh	1,295	1,093	939
Purchased Heating (Natural gas)	MWh	0	21	0
Total Energy Consumption from Fossil Sources	MWh	1,295	1,114	939
Purchased Renewable Energy[8]	MWh	11	44	60
Self-generated Renewable Energy	MWh	0	23	0
Total use of Renewable Energy	%	6	98	100
Total Energy Consumption from Renewable Sources (includes EACs)	MWh	73	1,137	999
Total Energy Consumption	MWh	1,306	1,158	999
Total Energy Consumption	GJ	4,700	4,169	3,596
Energy Intensity	GJ/employee	-	4.44	4.51

Energy consumption (Megawatt-hour unless otherwise stated)



[5]We do not consume any energy from nuclear sources.
[6]Adjusted Base Year to account for acquisition of QOS Energy entities in 2022
[7]Energy consumption has been restated for 2023 due to (1) updated electricity and heating data with actuals for the Silicon Valley office and Netherlands office and (2) corrected data for the San Diego and Philadelphia office following an update in understanding of electricity bills. Refer to Appendix 5 for detailed reasons for restatements and impact to overall energy and emissions.
[8]Purchased renewable energy refers to renewable energy purchased through suppliers, while energy consumption from renewable sources includes purchased renewable energy and purchase of renewable energy certificates

ESRS E1-6 Gross Scopes 1,2 and 3 and Total GHG emissions[9,10]

Our absolute Scope 1 emissions remain zero in 2024 since there were no top-ups to the fire suppression systems in our offices. We continue to source 100% of our electricity from renewable energy sources, resulting in zero absolute Scope 2 market-based emissions. Our absolute Scope 2 location-based emissions have decreased 4% from the previous year, even after the restatement of emissions in 2023. This is an extension of our decreased energy consumption.

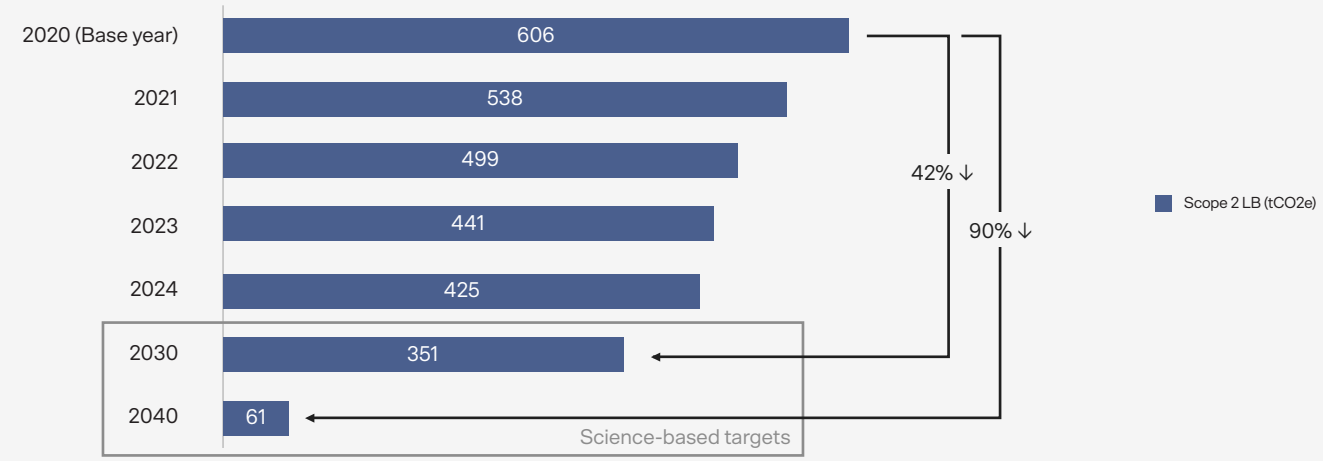
Our Scope 3 emissions mainly stem from purchased goods and services, as well as business travel, aligning with the nature of our software services business. Emissions declined slightly by 7% from 2023 due to organisational restructuring and lower purchased volumes from goods and services (Cat 1) and capital goods (Cat 2). The decrease was largely offset by an increase in Cat 7: Employee Commuting due to the change in emissions calculation methodology to use actual data based on survey results which improved data quality but resulted in higher emissions recorded.

The methodologies, significant assumptions and emission factors used to calculate our GHG emissions are provided in the Accounting Methods in Appendix 5.

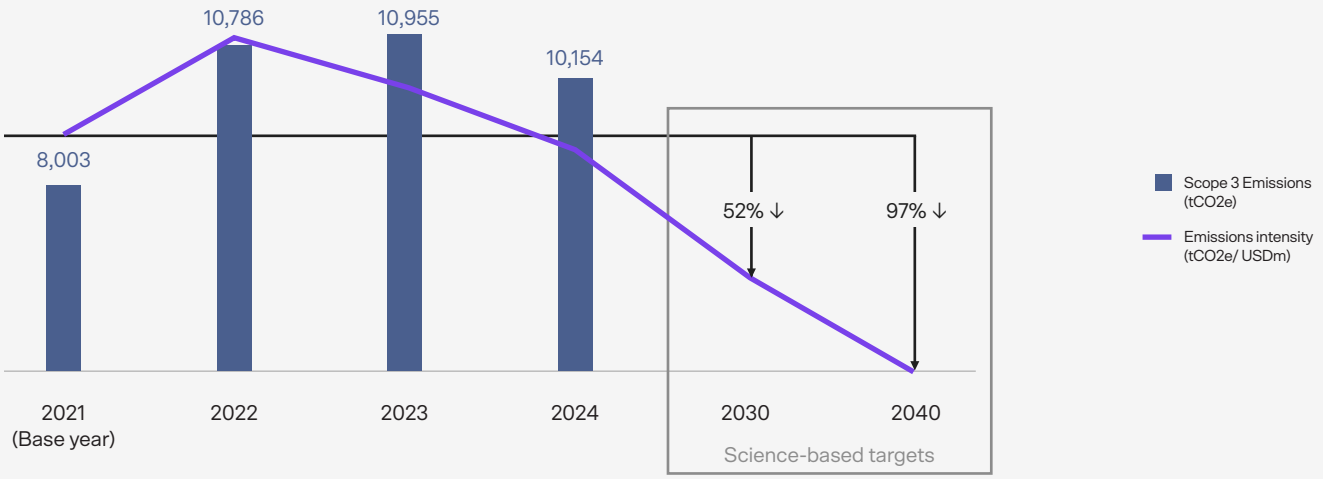
	Unit	Base Year (2020)[11]	2023[12]	2024
Scope 1				
Total Scope 1	tCO2e	0	0	0
Scope 2				
Location-based scope 2 emissions	tCO2e	606	441	425
Market-based scope 2 emissions	tCO2e	579	4	0
Scope 3		Base Year (2021)[13]	2023	2024
Total Scope 3	tCO2e	8,003	10,955[14]	10,154
Cat 1: Purchased goods and services	tCO2e	4,885	7,001[13]	5,708
Cat 2: Capital Goods	tCO2e	382	263	49
Cat 3: Fuel and energy-related activities	tCO2e	19	21	22
Cat 4 & 9: Upstream & downstream transportation and distribution	tCO2e	25	47[13]	29
Cat 5: Waste generated in operations	tCO2e	3	5	1
Cat 6: Business travel	tCO2e	1,386	2,754	2,920
Cat 7: Employee commuting	tCO2e	496	295	578[15]
Cat 8: Upstream leased assets	tCO2e	15	1	37
Cat 11: Use of sold products	tCO2e	792	568	810
Total GHG Emissions				
Total Location-based	tCO2e	8,541	11,396	10,579
Total Market-based	tCO2e	8,027	10,959	10,154

[9] We do not produce any emissions from regulated emission trading schemes.
[10] All numbers rounded to the nearest whole number.
[11] 2020 Base Year Scope 2 emissions have been restated due to the acquisition of QOS Energy in line with our Base Year Recalculation Policy.
[12] 2023 Scope 2 emissions have been stated due to (1) corrected IEA electricity emission factors, (2) updated electricity and heating data with actuals for the Silicon Valley office and Netherlands office and (3) corrected data for the San Diego and Philadelphia office following an update in understanding of the energy bills. Refer to Appendix 5 for details.
[13] 2021 Base Year Scope 3 emissions have not been restated to account for the acquisition of QOS Energy. This is because Scope 3 emissions remain largely unchanged, as procurement data from QOS Energy that contribute to emissions from Purchased Goods and Services (Category 1) – which remains the majority of our Scope 3 emissions – has been excluded in our emissions inventory. QOS Energy maintains operational autonomy over its procurement processes. As a result, we have assessed that the overall impact on our Scope 3 emissions is minimal, and no base year adjustments were required.
[14] 2023 Scope 3 Category 1 and 4 & 9 emissions have been restated due to freight and tax items being incorrectly categorised as hardware purchase. We have recategorized the freight items from Category 1 to Category 4 &9. This has resulted in a 0.1% decrease in Category 1 and a 18.4% increase in Category 4 & 9 from the 2023 figures previously reported in our Sustainability Report 2023. The removal of tax items has a negligible impact to our overall Scope 3 emissions (<0.1%).
[15] Despite a reduction in employee headcount, our emissions from employee commuting have increased significantly. This is primarily due to improvements in our data collection methodology. Previously, we estimated emissions using national transport statistics and commuting patterns. However, as part of our ongoing efforts to enhance data accuracy, we conducted an employee commuting survey this year and extrapolated the results based on actual responses. This shift provides a more precise representation of our commuting emissions.

Location-based Scope 2 Emissions



Scope 3 Emissions and Intensity



ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits

We do not have any GHG removals or GHG mitigation projects financed through carbon credits.

EU Taxonomy Assessment

Univers is leading the way in the net-zero transition, helping companies and countries optimise energy systems and reduce emissions with actionable decarbonisation data. Our EnOS™ system connects on-the-ground operational technology and in-the-cloud intelligence, integrating energy assets, devices and operations for decarbonisation management and directly contributes to climate change mitigation.

We have assessed our business activities in relation to the EU Taxonomy and identified them as Taxonomy-eligible belonging to **Activity 8.2 Data-driven solutions for GHG emissions reductions** and **Activity 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).** This indicates Univers' significant contribution to enabling the green transition, particularly in decarbonisation.

EU Taxonomy KPIs	Revenue (USD)	CAPEX (USD)	OPEX (USD)
Taxonomy-eligible but not aligned (%)	-	-	-
8.2 Data-driven solutions for GHG emissions reductions	87%	93%	99%
Taxonomy-eligible and aligned (%)	-	-	-
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).	11%	7%	1%
Taxonomy Non-Eligible Activities (%)	1%	-	-
Total	100%	100%	100%

The economic activities make a substantial contribution to the climate change mitigation environmental objective, comply with the "Do No Significant Harm" criteria and meet the minimum social safeguards. We adhere to the principles of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The company's guidelines are outlined in our Code of Conduct and Supplier Code of Conduct, and we consider ourselves aligned with the Minimum Safeguards concerning Human Rights and Labour Rights. In 2024, there has been no breaches of our business conduct principles.

As of 2024, we have not assessed our Taxonomy-eligible Activity 8.2 as aligned due to the difficulties in documenting the GHG emission reductions with third-party verification and fully meeting the technical screening criteria. We recognise that the EU Taxonomy is still evolving and will continue to review our eligibility and alignment reporting as it develops, and our reporting matures.

Revenue/turnover	Revenue is calculated as the proportion of revenue from eligible activities (numerator) of total revenue (denominator) as reported in our consolidated financial statements.
CAPEX	Proportion of CAPEX relating to assets and/or processes that are associated with Taxonomy-eligible economic activities (numerator) of total CapEx (denominator). Total CAPEX equals the additions in FY2024 to property, plant and equipment and additions to intangible assets and leases. Any depreciation, amortisation, re-measurements, fair value changes and additions for leases that do not lead to the recognition of a right-of-use asset are not part of the CAPEX.
OPEX	Proportion of OPEX associated with Taxonomy-eligible activities (numerator) of total OPEX according to the EU Taxonomy Regulation definition. OPEX refers to directly incurred, non-capitalised cost relating to research and development, training and human resource needs for day-to-day servicing of assets in FY2024.

The financial information used to calculate the metrics was gathered from Univers' accounting system and FY2024 consolidated financial statements. As of the publication date of this report, the financial information has not yet been externally verified.

Resource Inflows and Waste

- Impacts, Risks and Opportunities

As a software-driven company, our operations do not involve manufacturing, large-scale logistics, or industrial processes that typically contribute to significant waste streams. The majority of our waste comes from day-to-day office activities which include paper from printing and documentation, packaging waste from office supplies and shipments, food waste from pantry areas and general recyclables.

Our overall waste impact is mitigated by operating in countries with established waste disposal and recycling infrastructure. Additionally, our office buildings engage professional cleaning operators who manage waste collection and disposal in line with local regulations. However, as most of our offices are located within coworking spaces, we do not have direct access to waste generation data from cleaning operators. This limits our ability to track and reduce office waste output. Despite this challenge, we encourage waste segregation and recycling where possible and minimise paper use by adopting digital workflows.

Instead, we focus our efforts on larger waste-related impacts from our products and supply chain. Univers supplies limited hardware to support its software services through EnOS™ Edge, a suite of IoT gateways with edge computing software for device connectivity and data integration. This includes Univers-owned products such as edge loggers — Data Transfer Unit (DTU), High Performance Unit (HPU)-and Edge Sensor Gateways, as well as third-party edge devices and EV charging stations from trusted brand manufacturers. Our hardware products and third-party electrical and electronic equipment (EEE) have actual and potential environmental impacts throughout their life cycle. These include upstream (production phase)-resource extraction, energy consumption and emissions, as well as downstream (end of life treatment) – where improper disposal or lack of recycling mechanisms can lead to pollution and hazardous material leakage.

- Impacts, Risks and Opportunities Management

Our waste management approach prioritises waste prevention, aiming to reduce environmental impact at the source. To promote circularity, we are committed to developing recyclable products and packaging materials and will continue to explore increasing the use of recycled material in product packaging.

In 2024, we have successfully met our target to eliminate all single-use plastic foam in our Edge logger product packaging one year ahead of schedule and have transitioned to fully recyclable cardboard packaging.

All Univers products exceed the minimum recycling and recovery targets set by the WEEE Directive. We also expect our manufacturing suppliers to implement environmental management systems certified to ISO 14001. We are fully compliant with hazardous substance regulations in multiple jurisdictions and EU's CE standards.

Where we resell products from third-party brand manufacturers, we ensure that we purchase from reputable brand manufacturers such as Advantech, Dell, Moxa, Alfen and Easee that uphold high environmental standards.

	Edge logger DTU	Edge logger HPU	Edge Lift Sensor Gateway
Recycling %	94.6	95.2	79.7
Recovery %	94.6	95.5	95.3

A breakdown of recycling rates by material composition is provided below.

	DTU	HPU	Lift Sensor Gateway
Metals %	65.9	68.7	69.5
Plastics %	4.2	2.7	4.6
Others (e.g. battery, PCB) %	24.6	23.8	5.6

Within the office environment, we implement waste segregation and recycling initiatives for office materials and dispose of obsolete IT equipment responsibly with certified e-waste recyclers.

Social

S1 Own Workforce

ESRS S1-1 Policies related to own workforce
ESRS S1-2 Processes for engaging with own workforce and workers' representatives about impacts
ESRS S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns
ESRS S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
ESRS S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
ESRS S1-17 Incidents, complaints and severe human rights impacts

Based on the materiality assessment, Univers has identified workforce characteristics, training, health, and safety as material topics under ESRS S1 – Own Workforce. However, the following disclosure requirements are not considered material to our business and are therefore not included in this report: ESRS S1-16 Compensation metrics, ESRS S1-8 Collective bargaining coverage and social dialogue, ESRS S1-11 Social protection and ESRS S1-12 Persons with disabilities.

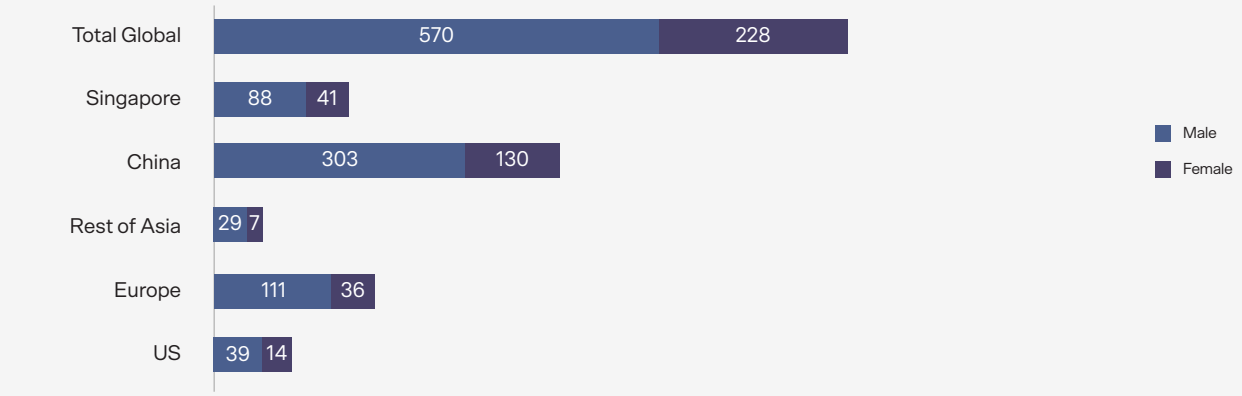
These topics have been assessed as having limited impact on Univers' workforce and stakeholders, and we will continue to monitor their relevance as part of our annual materiality review.

Working Conditions

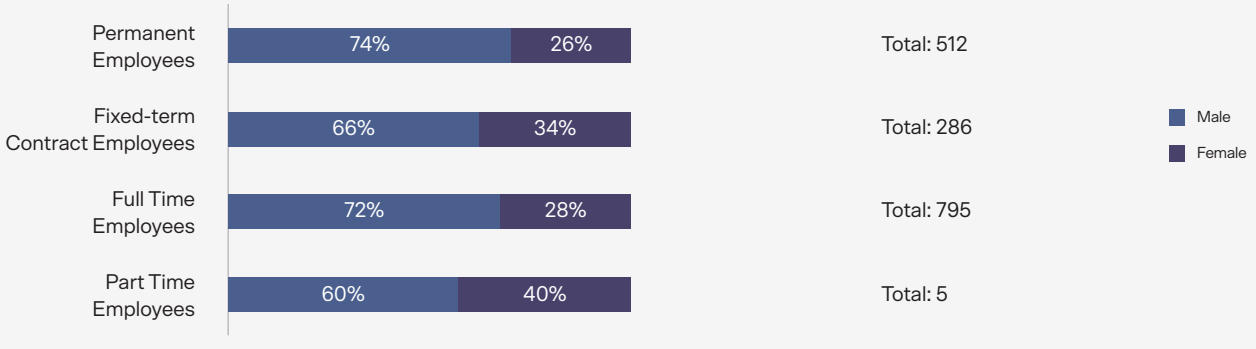
- Impacts, Risks and Opportunities assessment and management

Nurturing and empowering our people remain a key priority. We are committed to providing meaningful work and growth opportunities through employee engagement and development initiatives. By fostering an inclusive culture where everyone feels respected, we empower our employees to succeed. Additionally, we prioritise their health, safety, and well-being, ensuring a supportive and conducive work environment.

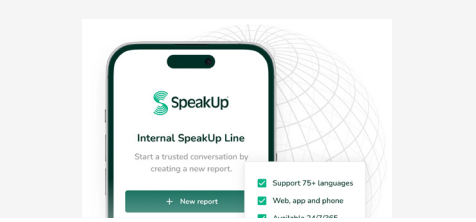
Number of Employees by Region and Gender (as of 31 December 2024)



Number of Employees by Employment Type, Work Arrangement and Gender



While we do not have policies that specifically address training and skills development as well as diversity, our approach to talent management, workplace culture, and health and safety is outlined in the Employee Handbook and Code of Conduct, both of which are accessible to all employees. The handbook includes country-specific addenda to address local regulations and practices.

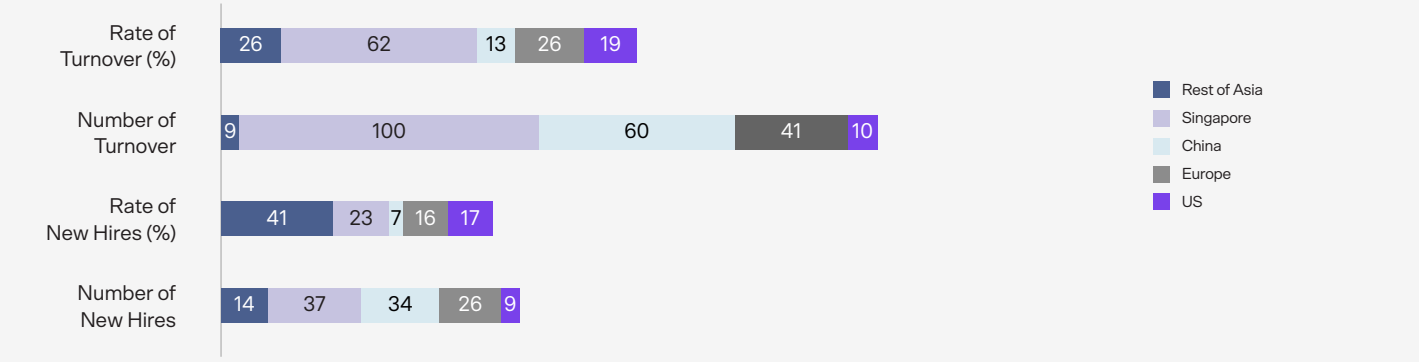


Regular engagement with employees is held, through dialogues organised with senior leadership team, including one exclusively with our executive director in the year. We also launched 360 feedback for our more senior employees to improve employee development. To uphold a culture of integrity and accountability, we provide the SpeakUp reporting channel, enabling employees to confidentially report any concerns related to potential violations of our policies or Code of Conduct without fear of reprisal.

We believe the inherent risk for human rights violations in our operations and value chain remain low due to the nature of our business. While more than half of the total headcount working for Univers includes outsourced workers, we ensure that they are hired via reputable agencies which adhere to relevant employment legislation. To mitigate risks that could arise from labour and human rights violations, we regularly review our policies to ensure they remain relevant and aligned with applicable employment and labour laws as well as uphold and respect international human and labour rights standards and principles as set out in the UN Universal Declaration of Human Rights and the International Labour Organisation. Univers is also a signatory to the UN Global Compact Guiding Principles on Business and Human Rights. Expectations of our suppliers are detailed in a separate Supplier Code of Conduct that includes provisions to address labour conditions in line with international labour standards.

ESRS S1-6 Characteristics of the undertaking's employees
ESRS S1-7 Characteristics of non-employees in its own workforce

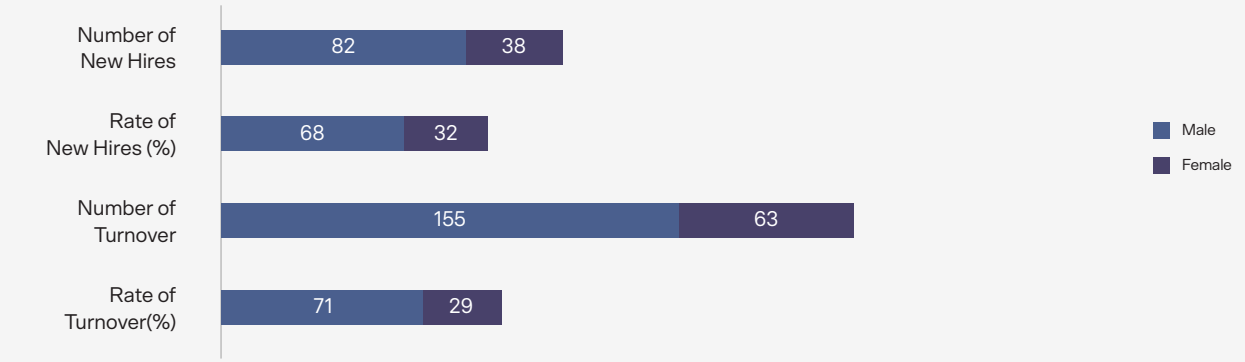
Number and Rate of Employee Hires and Turnover by Business Region



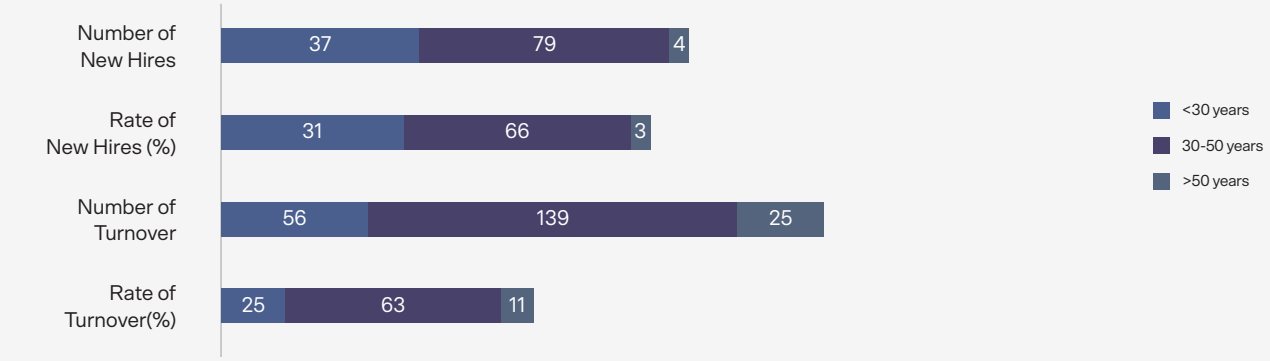
We were supported by 798 employees as at year end, a 15% drop from 2023 due to attrition and organisational restructuring resulting from resource optimisation. 120 joined us as new hires, representing a new hire rate of 14% while 220 left, or a turnover rate of 25%. There was significant fluctuation of employees within the Singapore office between reporting periods. Among the reasons for the higher overall turnover rate and country-specific turnover rate are changes in the company's strategies to transition from a project-based business model to a product-based one that reduces the need for manpower and fierce competition in the market for talents. Univers also engages the services of 487 workers classified as outsourced hires and interns.

Employee satisfaction and turnover have been identified as key priorities for 2025. To foster open, two-way communication, dialogue and Brown Bag sessions with senior leadership were held in Q2 and Q3 of 2024. These sessions provided employees insights into the company's strategic direction and outlook while addressing concerns stemming from the organisational restructuring in Q1. Additionally, a more informal engagement was conducted through a Happy Hour session, allowing employees to connect with leadership and colleagues across departments in a relaxed setting over food and drinks.

Number of Employee Hire and Turnover by Gender



Number of Employees Hire and Turnover by Age Group



ESRS S1-14 Health and Safety metrics
ESRS S1-15 Work-life balance

Working Conditions - Health, Safety and Wellbeing

- Impacts, Risks and Opportunities

As a software provider, the primary health and safety considerations for our workforce are related to office environments. Other potential negative impacts and risks could arise from employee burnout or dissatisfaction and occurs over the short and medium term.

However, some employees, particularly engineers, may be exposed to electrical hazards when testing and configuring Edge hardware within our offices. As part of our turnkey project delivery, we may supply and install all meters, hardware and associated electrical components necessary for our energy monitoring software solution. These installations are carried out by qualified electrical subcontractors including Licensed Electrical Workers (LEWs) where required to do on-site installations at client locations, such as Building Management System (BMS) rooms. For our EV-charging solutions, installations may be performed by our wholly owned electrical installation companies, staffed by certified electricians and charging infrastructure professionals. This ensures that all electrical work is executed safely and in accordance with industry standards.

- Impacts, Risks and Opportunities Management

We are guided by our Environmental, Health and Safety (EHS) Policy and ISO 45001 certified Occupational Health and Safety Management System (OHSMS) that covers over 60% of our workforce. The OHSMS, managed together with our Environmental Management System (EMS) as one EHSMS, guides our actions and manages our key EHS risks in the sites where majority of our production work is located. In 2024, the EHSMS covered 60% of employee headcount (or 481 employees) and 70% of worker headcount (or 311 workers).

Univers' headquarters in Singapore has also attained the nationally recognised programme for workplace safety and health, bizSAFE Level 3. The EHS policy, which was updated in 2024, assigned responsibilities to local teams for translating corporate EHS standards into locally relevant practices and responsible for implementing it within their countries.

For all site activities involving electrical works, we ensure careful coordination to uphold strict safety standards, check for approvals and documentations before work is started, e.g. safety plan, method statements, risk assessment forms, Permit-to-Work etc and issue regular safety reminders to emphasise the importance of adhering to protocol.

All staff is provided with safety training as part of their onboarding process to build awareness of workplace hazards and safe work practices. To monitor and continuously improve safety performance, we also track and document safety incidents on a project basis and within our corporate offices. Through these measures, we maintain a safe working environment for both our employees and subcontractors while ensuring compliance with regulatory requirements.

Unfortunately, we had a case where an employee sustained a sprained leg while on a business trip. As business travel is considered an extension of the workplace, this incident is classified as a work-related injury. We have provided the necessary support to the employee and will review any potential risk factors to ensure the well-being of our team members during work-related travel.

Univers adopts a Total Wellbeing approach for its employees and workers – addressing physical, social and mental wellbeing. These efforts are focused on fostering a healthy, inclusive working environment where employees thrive both personally and and professionally. As part of our ongoing efforts to enhance workplace engagement, we conducted a survey among our AWC employees on activities they would like to see, empowering them to participating in workplace initiatives and enhancing overall engagement and wellbeing.

	To encourage team building and promote physical activity, our colleagues in France participated in a company-wide river sailing event during the summer and video-game challenge at the end of the year. One of our offices in France also underwent a refurbishment to enhance the workplace environment, featuring an improved layout, new furniture and refreshed decor.
	In Singapore, we organised a year-end bowling event that fostered employee engagement and team spirit through friendly competition. The event also served as a platform to present the Long Service Awards, acknowledging employees for their contributions and commitment to the company.
	In our Netherlands office, we offer a Bicycle Purchase Scheme to encourage sustainable commuting and promote a healthy, active lifestyle among our employees.

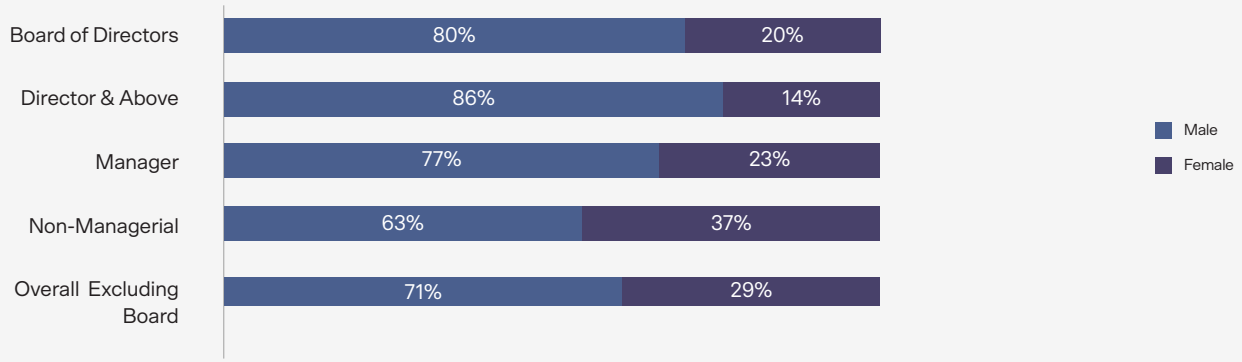
ESRS S1-9 Diversity metrics
ESRS S1-10 Adequate wages

Equal treatment and opportunities for all – Diversity and Inclusion

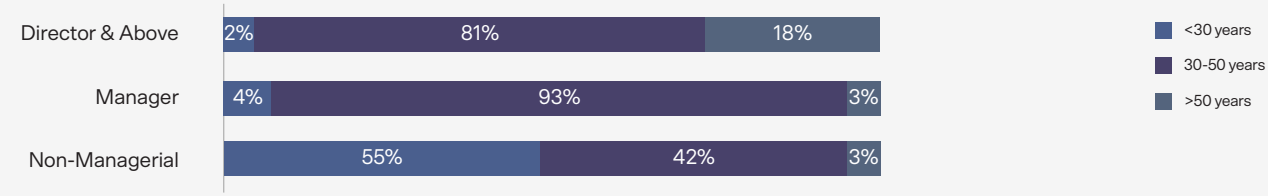
- Impacts, Risks and Opportunities assessment and management

The software services industry is typically male-dominated and we therefore risk perpetuating workplaces with low diversity and lack of inclusivity. We prioritise equal opportunities for both female and male candidates and uphold a strong commitment to equal pay for equal work, as well as adequate wage. We are committed to ensuring that our hiring and recruitment processes are unbiased, with a focus on merit-based selection. This has a positive impact on our workforce by improving employee cohesion and wellbeing.

Gender Diversity of Governance Bodies and Employees in Percentage



Percentage of Employees by Age Group and Employee Category



We continue to celebrate the women in our workforce by commemorating International Women's Day with a voucher to all Singapore staff, regardless of gender. While we have always promoted flexible work arrangements, we formalised our commitments by introducing a Flexible Work Arrangements (FWA) policy in October 2024 that aims to provide an inclusive and supportive environment for our employees to better manage their work and personal commitments. To further promote work-life harmony, we also organised Eat with Your Family Day on 8 March 2024, providing five lucky employees with the opportunity to enjoy a special dining experience with their family members.

We recognise diversity in all forms, with gender as a key dimension alongside various aspects like cultural background, age, nationality and diversity of thought. Our zero-tolerance approach to discrimination ensures that everyone is treated fairly.

Throughout the year, our offices hosted a variety of cultural celebrations, promoting inclusivity and appreciation for diverse customs and traditions. In Singapore, we ushered in the Chinese New Year with a lively lion dance performance and a lucky draw. Later in the year, our Israeli and Indian colleagues hosted a cultural sharing session, offering an enriching opportunity to learn about their rich traditions and heritage while colleagues in China celebrated Mid-Autumn Festival. In India, we celebrated Diwali with great enthusiasm as employees dressed in traditional attire and enjoyed a variety of festive dishes. The event brought everyone together, showcasing the spirit of the festival and strengthening a sense of community and cultural pride.

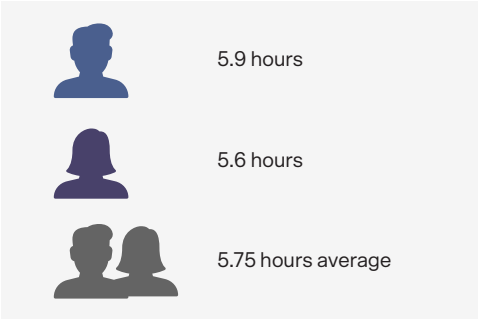
There were no work-related incidents of discrimination, including harassment reported in 2024. Similarly, no cases of human rights incidents (e.g. forced labour, human trafficking or child labour) were identified during 2024.

Equal treatment and opportunities for all - Training and skills development

- Impacts, Risks and Opportunities assessment and management

We create a positive impact on our workforce by providing training and development opportunities that help our employees enhance their skills and develop their careers. We encourage performance and competence management guided by open dialogues and regular performance appraisals between managers and employees rather than rigid policies. This fosters a more personalised and targeted development process that best meets the needs of the employees. All employees receive regular performance and career development reviews.

In 2024, we transitioned to the L365 learning platform for most of our courses, providing employees with easy access to a range of development opportunities in one place and improving their learning experience. For example, the Data Compliance Training Portal was launched on 28 June 2024, designed to help employees navigate the complexities of data protection regulations. As part of our commitment to sustainability, we also introduced sustainability-related training in the year, including the UNGC Academy, as well as net-zero workshop sessions offered on-demand and in-person at our Singapore office. These initiatives aim to enhance employees' understanding of sustainability issues and empower them to contribute to our environmental goals.



The average training hours per employee has decreased significantly from 13.1 hours in 2023 to 5.7 hours in 2024. This reduction is primarily due to the unavailability of six months training data on security awareness as a result of a system issue with our existing training provider, which prevented the extraction of training records. Additionally, a change in e-learning vendors in the first half of 2024 delayed the training roll-out due to the time required for content development and the transition to the new platform. To ensure more reliable tracking and reporting of training data, we have transitioned to a new platform for Security Awareness training from 2025 onwards.

S4 Consumers and end-users

ESRS S4-1 Policies related to consumers and end-users
ESRS S4-2 Processes for engaging with customers and end-users about impacts
ESRS S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Information-related impacts for consumers and/or end users – Data privacy and cybersecurity

- Impacts, Risks and Opportunities

We deliver impact for our customers by providing software services that drive the transition to net-zero. Our ability to do so is thus intertwined with managing software systems and customer data, making cybersecurity and data privacy essential to our operations. Robust data privacy and cybersecurity practices are critical to maintaining trust, protecting customer operations, and ensuring uninterrupted service delivery.

Data breaches, cyber threats, and regulatory non-compliance could result in financial penalties, reputational damage, and operational disruptions. The evolving cyber threat landscape, combined with increasingly stringent data protection laws, requires continuous vigilance and proactive risk management.

We are also cognisant of the risks that accompany the use of AI for our solutions including bias, discrimination, harm in AI-driven decisions and potential security and data breaches. We will be launching an AI Governance Program in 2025, designed to ensure that AI is developed, deployed and utilised responsibly across our organisation including introducing an AI Use Policy, establishing an approval process for the use of AI tools and training for employees.

By prioritizing cybersecurity and data privacy, we can differentiate our services, strengthen customer relationships, and open new opportunities in industries where data security is a critical decision factor. Our investments in the Univers Trust Centre, the Centre of Excellence for Cybersecurity, and the Global Data Protection Office reinforce our leadership in this space.

- Impacts, Risks and Opportunities management

At Univers, we are committed to maintaining a robust security framework to safeguard our organisation, employees, and customers from emerging cyber threats. By proactively implementing security measures, we reduce the likelihood of security incidents and enhance our overall resilience.

We have a comprehensive suite of policies structured into three main areas: (1) Data Governance – Data Governance Policy, Crisis Management Policy, Cross Border Data Compliance Policy, Impacts, Risks and Opportunities management, Data Breach Incident Handling Standard etc, (2) Data Privacy – Data Privacy Policy, Data Subject Request Policy, Personal Data and Processing Standard etc, and (3) Information Security Management System – Information Security Management Policy, Acceptable Use Policy, Access Control Policy, Security Incidents Management Policy etc. We review our policies at least once a year to ensure they remain relevant, effective, and aligned with current regulations and organisational goals.

Our Cybersecurity Risk Management program follows the NIST Cybersecurity Framework (CSF), which we use regularly to assess the maturity of cybersecurity measures within Univers. The CSF maturity assessment includes all EnOS™ products, IT and security functions. The EnOS™ platform and Edge are built with industrial-grade cybersecurity operations and governance frameworks to provide end-to-end trust and meet the demanding edge-to-cloud security needs of industry.

Using a unified policy and compliance framework to control operations enables Univers to cover major industry-specific regulatory requirements such as the Instruction Manual for Infocomm Technology and Smart Systems (ICT&SS) Management and Application Infrastructure Architecture Standard (AIAS).

As phishing attacks continue to rise, we have strengthened our cybersecurity awareness initiatives to equip employees with the knowledge to recognise and respond to threats. Key initiatives include:

- Quarterly phishing simulations conducted on an ad-hoc basis to train employees in identifying and reporting phishing emails.
- Regular email reminders reinforcing best practices for cybersecurity hygiene.
- Blocking of malicious domains and URLs to prevent access to known threats.

Product security remains a key differentiator for Univers, ensuring our solutions meet the highest industry standards. Our security framework is designed to systematically identify and mitigate vulnerabilities before products reach customers. We adhere to compliance frameworks such as the IEC standards[16], SOC 2[17], GDPR[18], Singapore's PDPA[19], China's PIPL[20] and Cyber Resilience Act (CRA)[21].

We conduct Vulnerability Assessment & Penetration Testing (VAPT) as a critical measure to detect and address security risks arising from both known and unknown vulnerabilities. In 2024, Univers successfully obtained the UK Cyber Essentials certification and attained the new ISO 27001:2022 certification, upgraded from the ISO 27001:2013 ahead of the required timeline, reinforcing our commitment to cybersecurity best practices, continuous improvement of our Information Security Management System and regulatory compliance.

Univers places great emphasis on data ethics, extending beyond merely adhering legal requirements in pursuit of best-in-class practices. We are certified to ISO 27701 Privacy Information Management System and maintain strict policies, dedicated Security, Governance Risk and Compliance (GRC) and Privacy programs to ensure the confidentiality and integrity of all data processed by Univers, with no exceptions.

Information about data privacy and information security is discussed with current and prospective customers and a Data Processing Agreement is signed in every process. We also ensure all customers are aware of and understand our approach to data when entering any contractual relationship.

Our data privacy and security strategies

- Clear and comprehensive **policies, standards, and procedures**
- Unified data **governance controls with clear ownership** across departments
- Data governance and privacy **training**
- Third-party **certifications** and surveillance **audits**
- **Data cross-border governance program**
- **Data Privacy Operations**

  Record of Processing Activities (RoPA), Data Protection Impact Assessment (DPIA), Data subject Requests (DSR) Management, Cookie Consent Management, Third-Party Privacy Risk Management (TPRM) International Data Transfer Assessments, Personal Data Breach Incident Response, Intra Group Data Processing Agreement etc.

In 2024, we expanded our Third-Party Privacy Risk Assessment program to cover the EU and US regions, ensuring that vendors comply with applicable privacy laws, safeguard sensitive data, and mitigate potential risks. As part of our commitment to privacy compliance, we deployed EnOS™ Privacy-by-Design features—including consent and cookie banner mechanisms—on various cloud environments effective July 2024. These enhancements ensure adherence to respective regional laws.

To reinforce a culture of data protection, we issue quarterly Data Governance, Privacy & Compliance Newsletters, keeping employees informed on best practices, regulatory updates, and internal policies. All new employees receive data and IT Security training as part of onboarding, in addition to mandatory quarterly security training for all employees. More than 90% of all employees globally have completed the e-learning.

Our customers and their stakeholders can raise concerns through our whistle-blowing platform, SpeakUp, which is available to access on our website. In 2024, we had zero reported incidents of data breaches or losses and substantiated complaints related to customer privacy.

[16]International standards for electrical and electronic devices and systems developed by International Electrotechnical Commission (IEC)
[17]SOC 2, or Service Organisation Type 2, is a set of Trust Services Criteria defined by the American Institute of Certified Public Accountants (AICPA).
[18]European General Data Protection Regulation (GDPR) governs the way in which we can use, process and store personal data.
[19]Personal Data Protection Act – data protection law in Singapore
[20]Personal Information Protection Law (PIPL)
[21]EU law that sets cybersecurity requirements for products with digital components

Governance

ESRS G1-1 Business conduct policies and corporate culture
ESRS G1-3 Prevention and detection of corruption and bribery
ESRS G1-4 Incidents of corruption or bribery

Based on the materiality assessment, Univers has identified workforce characteristics, training, health, and safety as material topics under ESRS S1 – Own Workforce. However, the following disclosure requirements are not considered material to our business and are therefore not included in this report: ESRS S1-16 Compensation metrics, ESRS S1-8 Collective bargaining coverage and social dialogue, ESRS S1-11 Social protection and ESRS S1-12 Persons with disabilities.

These topics have been assessed as having limited impact on Univers' workforce and stakeholders, and we will continue to monitor their relevance as part of our annual materiality review.

G1 Business Conduct

Anti-Corruption

- Impacts, Risks and Opportunities

The main risk for Univers occurs in its operations and value chain arising from unethical business practices. Univers operates in countries in Asia and relies heavily on international suppliers and distributors sometimes in countries or with parties (e.g. government officials) which have higher risks for bribery and corruption according to the Transparency International Corruption Perception Index 2024[22]. Our sales, procurement, finance, HR and senior management teams are more exposed to the risk of bribery and corruption due to the nature of their roles which are external facing. In our Corruption Risk Assessment, we have also determined higher risk from China and Thailand where we have significant revenue and staff, or deal with state-owned enterprises. Any forms of unethical behaviour could damage our reputation and affect our license to operate, leading to loss of customers and revenue.

- Impacts, Risks and Opportunities management

We manage this risk by upholding the highest standards of ethics and integrity, adopting a zero-tolerance stance against corruption and continually working to strengthen our compliance culture. This is enshrined in our Code of Conduct and Supplier Code of Conduct, alongside specific policies addressing Anti-Bribery and Corruption (ABC), Anti-Money Laundering Policy, Antitrust and Competition Law Policy, Conflict of Interest and Inside Trading Policy, Delegation of Authority Policy, SpeakUp Policy, Global Travel and Expense Policy and Procurement Policy. Our approach is led from the top of the organisation, with the Board of Directors ultimately responsible for oversight of Univers' corporate culture and business conduct.

The Supplier Code of Conduct, which outlines our expectations to suppliers to conduct business in a sustainable, responsible and ethical manner, is available on our website and required to be acknowledged by all suppliers during onboarding.

We do not engage in or tolerate any form of facilitation payment. We have also established robust frameworks for proactive risk assessment and controls, clear communication channels and continuous monitoring mechanisms. Univers provides a whistleblower channel through our SpeakUp platform, which allows any stakeholder to report any allegations of impropriety without any form of retaliation.

In 2024, we have conducted a corruption risk assessment and identified no significant corruption risks identified or confirmed incidents relating to corruption or bribery.

To ensure sufficient awareness and ensure adherence to our policies, they are communicated to 100% of our employees globally and made available on our intranet. Mandatory online training is rolled out to all employees on an annual basis. In 2024, 92% of employees completed Anti-Bribery and Corruption (ABC) training.

[22]India, Thailand

Breakdown of employees who have completed ABC training

By region		By employee category	
Singapore	132 (82%)	Director and above	136 (87%)
China	462 (100%)	Manager	258 (96%)
Rest of Asia	34 (100%)	Non-manager	402 (91%)
Europe	131 (82%)		
US	37 (69%)		

ESRS G1-2 Management of relationships with suppliers

Management of relationships with suppliers

The environmental and social impact of our supply chain directly influences our overall ESG performance. Univers is committed to conducting business with the highest standards of integrity in compliance with all applicable laws and regulations and to sustainable business practices. We expect and require all third parties conducting business with, for, or on behalf of Univers to also conduct business consistent with our commitment. Our Supplier Code of Conduct, Procurement Policy and accompanying Sustainable procurement Policy guide our supplier and vendor selection procedures as an integral part of our corporate strategy and agreements with our business partners. It addresses potential risks related to labour practices, human rights, health and safety, the environment, and bribery and corruption in our supply chain. Univers also recognises its own responsibilities to suppliers and has standard payment terms of net 60 days to prevent late payments, including to SMEs.

To be onboarded and enter a contract with Univers, all suppliers are required to acknowledge the Supplier Code of Conduct. This year, we took significant steps to strengthen ESG integration in our supply chain management by introducing more comprehensive ESG criteria in the onboarding process. We launched a Supplier Sustainability Assessment Questionnaire across all regions[23] to evaluate all new suppliers in areas such as screening for sanctions and regulatory compliance, emissions reporting and climate commitments as well as labour and human rights. The questions help us to assess the potential risks posed by our suppliers and to ensure that our suppliers are aligned with our values. This enables us to make informed decisions to determine whether engaging in business with the Third Party is appropriate, manage identified Third Party risks effectively and build business relationships that are trustworthy.

At the same time, we established a formal Third-Party Due Diligence Policy to assess and mitigate risks associated with our suppliers, contractors, and business partners. From 2025, we will also implement ongoing monitoring of existing suppliers' performance, minimally on an annual basis, based on the same Questionnaire. This allows us to streamline the requests to suppliers while gathering the necessary data for assessing their risk levels and emissions performance. Univers may terminate a relationship with a supplier who violates the Code of Conduct or refuses to take mitigation measures as part of a remediation plan.

Based on this new approach, we will no longer report the % of procurement spend screened by Univers. As the Questionnaire was only implemented from November 2024, 5 new suppliers were evaluated for environmental and social criteria in 2024.

[23] Excluding entities that maintain their own third-party risk management processes due to legacy systems from previous acquisitions – (1) Univers AS (Norway) and Univers (San Diego) Inc, (2) Univers (Nantes) SAS, Univers (Portland) Inc and Univers Digital (India) Pte Ltd—as well China entities, which operate under country-specific regulatory circumstances. However, the overarching expectations and principles remain consistent across Univers, ensuring alignment in our approach to responsible sourcing and supplier due diligence.

Impact Report

Our Impact in Figures

At Univers, we are committed to accelerating the global transition to a low-carbon future. Leveraging AI and IoT technology, we optimise renewable energy assets, microgrids, energy storage systems, electric vehicles (EVs), and resource efficiency in buildings for effective decarbonisation.

Emissions Avoided	Energy Transition
541m tCO_2e Avoided Emissions that we **monitor** **11m** tCO_2e Avoided Emissions due to increased efficiency that we **enable** Using 2% as a conservative qualified estimate for average portfolio improvement	**788 GW** Total assets under management **649 GW** Renewables capacity (wind, solar) + **324 GW** Energy transition assets capacity (Storage systems, smart city, industrial parks)

Growth Metrics	Business Metrics
69% Managed Assets GW Compound Annual Growth Rate (CAGR) 2017-2024 **22%** World's renewable energy capacity managed by Univers Based on global 2024 wind and solar capacity of 2,998 GW (Source: IRENA Renewable Capacity Highlights 2025) **x 1,000** Emissions avoided compared to emitted reflecting our outsized impact relative to footprint	**280m** Devices connected **1,200** Customers served

Maximise Zero-Carbon Energy

Renewable energy sources like solar and wind are central to global decarbonisation efforts, yet their variability poses challenges for consistent energy supply. Univers' software addresses this by maximising asset performance:

- **Maximum power output** through real-time turbine performance monitoring and adjusting blade positioning based on dynamic wind conditions to maximise energy generation. For solar PV systems, our platform enhances power forecasting and manages inverter performance to ensure consistent energy production.
- **Predictive maintenance and automated fault detection** capabilities detect potential failures before they occur, reducing downtime and increasing operational efficiency.
- **Seamless grid integration,** ensuring that renewable energy output is aligned with demand and grid conditions, reducing curtailment and maximizing utilisation.

Promote More Sustainable Cities with Microgrid Solutions

Harnessing predominantly renewable energy sources, microgrids reduce cities carbon footprints, lessening the reliance on fossil fuels. Our software enables smarter microgrid management:

- **Diversified energy** sources are integrated, enabling orchestration between renewables, storage systems, and conventional backup systems.
- **Intelligent energy dispatch,** maximising the use of renewables while maintaining reliability.
- **Continuous energy supply** ensured as our platform taps on diversified energy sources and manages periods of peak demand or disruptions.

Unlock the Full Potential of Energy Storage

Energy storage is essential to scaling renewable energy, addressing intermittency, and ensuring stable power supply. Our software:

- **Balances supply and demand,** storing excess renewable energy during peak generation and discharging it when needed
- **Extends battery lifespan,** using intelligent charge/discharge optimisation to reduce wear and improve efficiency.
- **Provides critical grid services** like frequency regulation and peak shaving, enhancing grid stability and reducing reliance on fossil fuel backup power.
- **Strengthens grid resilience** by integrating with virtual power plants (VPPs) to aggregate distributed battery assets into a flexible, dispatchable energy resource

Accelerate the Electric Vehicle (EV) transition

The widespread adoption of EVs is key to decarbonizing transportation. Our software plays a key role in supporting the adoption of EVs and grid balancing.

- **Smart charging algorithms** schedule EV charging during periods of high renewable energy generation, reducing strain on the grid and lowering electricity costs.
- **Vehicle-to-grid (V2G) technology** allow EVs to discharge excess energy back to the grid to support grid stability.
- **Fleet efficiency** is improved, ensuring businesses can scale EV adoption.

Enhance Asset Carbon and Resource Efficiency

Beyond energy systems, our AI-driven platform enhances carbon and resource management in assets such as transportation infrastructure and buildings.

- **Automate emissions tracking,** ensuring accurate measurement and analysis of emissions
- **Optimise HVAC, lighting, and equipment usage,** reducing energy wastage
- **Enable dynamic load shifting,** adjusting energy consumption based on grid signals to lower peak demand
- **Enhance water and resource efficiency,** supporting sustainability efforts

Scaling Impact for a Sustainable Future

Our software solutions are accelerating real-world decarbonisation, helping businesses, cities, and industries take meaningful climate action. By maximizing renewable energy adoption, enhancing energy efficiency, and stabilizing the power grid, we enable measurable carbon reductions while driving economic value. As we continue to scale our impact, we remain committed to becoming the AI leader for energy, delivering the tools needed to build a more sustainable energy future.

Appendices

Appendix 1: Sustainability Reporting Indices

ESRS IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

Content index of ESRS disclosure requirements

ESRS 2 - General Disclosures		Location
BP-1	General basis for preparation of the sustainability statement	Pg 5
BP-2	Disclosures in relation to specific circumstances	Pg 6
GOV-1	The role of the administrative, management and supervisory bodies	Pg 7
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Pg 7
GOV-3	Integration of sustainability-related performance in incentive schemes	Pg 7
GOV-4	Statement on due diligence	Pg 8
GOV-5	Risk management and internal controls over sustainability reporting	Pg 9
SBM-1	Strategy, business model and value chain	Pg 9
SBM-2	Interests and views of stakeholders	Pg 10
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Pg 7
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pg 7
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Pg 31
MDR-A	Actions and resources in relation to material sustainability matters	Per topic
MDR-M	Metrics in relation to material sustainability matters	Per topic
MDR-P	Policies adopted to manage material sustainability matters	Per topic
ESRS E1 - Climate Change		Location
E1-1	Transition plan for climate change mitigation	Pg 11
E1-2	Policies related to climate change mitigation	Pg 12
E1-3	Actions and resources in relation to climate change policies	Pg 12
E1-4	Targets related to climate change mitigation and adaptation	Pg 11
E1-5	Energy consumption and mix	Pg 13
E1-6	Gross Scopes 1,2 and 3 and Total GHG emissions	Pg 14
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Pg 15
E1-8	Internal carbon pricing	Pg 12
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Pg 12

ESRS S1 - Own Workforce		Location
S1-1	Policies related to own workforce	Pg 18
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Pg 18
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Pg 18
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Pg 18
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Pg 18
S1-6	Characteristics of the undertaking's employees	Pg 19
S1-7	Characteristics of non-employees in its own workforce	Pg 19
S1-9	Diversity metrics	Pg 21
S1-10	Adequate wages	Pg 21
S1-13	Training and Skills Development metrics	Pg 23
S1-14	Health and Safety metrics	Pg 20
S1-15	Work-life balance	Pg 20
S1-17	Incidents, complaints and severe human rights impacts	Pg 18
ESRS S4- Consumers and end-users		Location
S4-1	Policies related to consumers and end-users	Pg 24
S4-2	Processes for engaging with customers and end-users about impacts	Pg 24
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Pg 24
ESRS G1 - Business Conduct		Location
G1-1	Business conduct policies and corporate culture	Pg 26
G1-2	Management of relationships with suppliers	Pg 27
G1-3	Prevention and detection of corruption and bribery	Pg 26
G1-4	Incidents of corruption or bribery	Pg 26

GRI Content Index

Statement of Use	Univers has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	Pg 9-10
	2-2 Entities included in the organisation' sustainability reporting	Pg 5
	2-3 Reporting period, frequency and contact point	Pg 5
	2-4 Restatements of information	Pg 40-41
	2-5 External assurance	Pg 5
	2-6 Activities, value chain and other business relationships	Pg 9-10
	2-7 Employees	Pg 18
	2-8 Workers who are not employees	Pg 19
	2-9 Governance structure and composition	Pg 7
	2-22 Statement on sustainable development strategy	Pg 4
	2-26 Mechanisms for seeking advice and raising concerns	Pg 5
	2-27 Compliance with laws and regulations	Pg 26
	2-28 Membership associations	Pg 6
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pg 7-8
	3-2 List of material topics	Pg 7-8
Environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	For all material topics
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pg 14
	305-2 Energy indirect (Scope 2) GHG emissions	Pg 14
	305-3 Other indirect (Scope 3) GHG emissions	Pg 14
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Pg 13
	302-3 Energy intensity	Pg 13
	302-4 Reduction of energy consumption	Pg 13
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Pg 17
	306-2 Management of significant waste-related impacts	Pg 17

Social		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pg 19-20
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pg 23
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pg 21-22
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Pg 22
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pg 20-21
	403-2 Hazard identification, risk assessment, and incident investigation	Pg 20-21
	403-3 Occupational health services	Pg 20-21
	403-4 Worker participation, consultation, and communication on occupational health and safety	Pg 20-21
	403-5 Worker training on occupational health and safety	Pg 20-21
	403-6 Promotion of worker health	Pg 20-21
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pg 20-21
	403-8 Workers covered by an occupational health and safety management system	Pg 20-21
Governance		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Pg 26
	205-2 Communication and training about anti-corruption policies and procedures	Pg 27
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg 25
GRI 308 Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Pg 27
GRI 414 Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Pg 27

SASB Index

This table contains and refers to information related to Sustainability Accounting Standards Board (SASB) Software and IT Services Sustainability Accounting Standard version 2023-12.

Topic	Code	Accounting Metric	Location
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	Pg 13
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff and (3) all other employees	Pg 22
Data Privacy & Freedom of Expression	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Pg 25
Data Security	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Pg 24-25

United Nations Sustainable Development Goals Index

SDG 13 	Take urgent action to combat climate change and its impacts	In our commitment to combating climate change, SDG 13 serves as the cornerstone of our mission. Our work aligns closely with SDG 13's objectives, as we strive to empower industries and societies to transition towards low-carbon economies while embracing renewable energy sources and implementing efficient, climate-resilient technologies. We have set aggressive science-based targets to reduce our carbon footprint and support the global transition to a net-zero state. We will continue to innovate and invest in our solutions to promote carbon abatement and progress towards our targets, while empowering our customers to do the same.
SDG 7 	Ensure access to affordable, reliable, sustainable and modern energy for all	Through our products in helping companies manage energy, resource use and carbon using AI-augmented monitoring and automation, as well as software intelligence for renewables, we enable the transition to renewable energy and improvement in energy efficiency.

Appendix 2: Double materiality assessment methodology

Approach

Impact materiality

Consider the scale, severity and likelihood of impacts, whether positive or negative and actual or potential

Financial materiality

Assess the financial magnitude of risks and opportunities, likelihood and nature of financial impacts

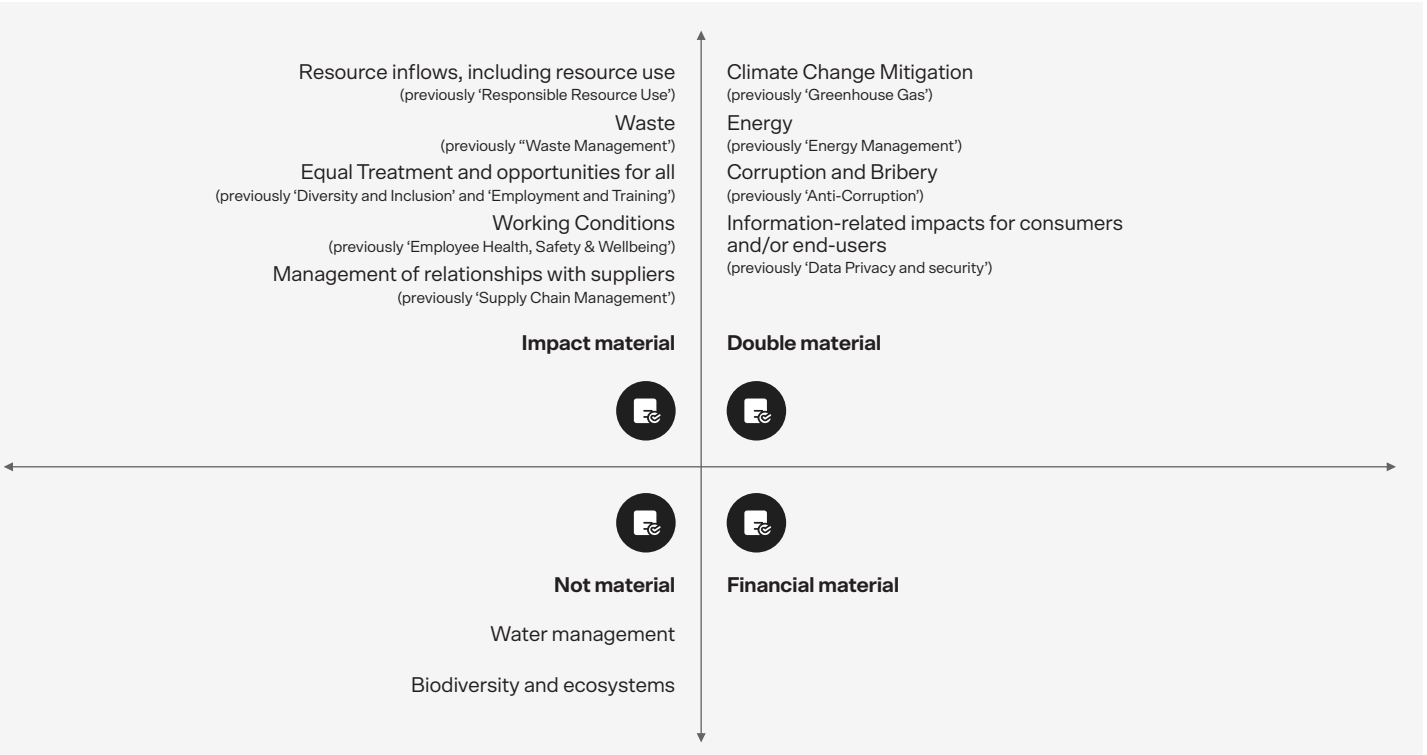
ESG topics were identified based on reporting requirements from global regulations and recognised reporting frameworks, EU investor focus and peer benchmarking. Inquiry sessions with senior leaders across business lines were facilitated by an external consultant where participants were asked to consider their roles and external stakeholder perspectives. A matter was identified as material if it had an associated Impact, Risk or Opportunity (IRO). Impacts were assessed on whether they were actual/potential, positive/negative and for our own operations and for the value chain where relevant. While the matters were determined to be high or medium priority in relative importance, no numerical scores were assigned.

Outcome

The materiality assessment determined that “Climate”, “Own workforce”, “Consumers and end-users” and “Business Conduct” related topics are material for Univers, with 9 ESRS-defined subtopics identified as material.

The updated double materiality assessment (DMA) determined that “Water” and “Biodiversity and ecosystems”, which were previously identified as low priority items, are not material under the ESRS definitions. As a software company, water withdrawals and effluents are limited to the office buildings we occupy. None of our business sites are located in areas of high water stress or regions of high biodiversity.

Materiality Matrix



Appendix 3: Univers' Global Operations

Wholly-owned entities

1 Univers Pte Ltd	2 Beijing Univers Co. Ltd	3 Beijing Univers Technology Co. Ltd	4 Daun Elektro & Gebäudetechnik GmbH
5 Elektrotechnik Breitbach GmbH	6 HP Elektrotechnik GmbH	7 Shanghai Univers Co. Ltd	8 Univers (Nantes) S.A.S
9 Univers (Portland) Inc.	10 Univers (San Diego) Inc	11 Univers AS	12 Univers B.V.
13 Univers Co Ltd	14 Univers Corporation	15 Univers Development (Jiangsu) Co. Ltd	16 Univers Digital (India) Private Limited
17 Univers GmBH	18 Univers HK Ltd	19 Univers (Jiangsu) Co. Ltd	20 Univers Operations GmbH
21 Univers SAS	22 Univers Sdn Bhd	23 Univers UK Ltd	24 Uwe Schmidt Beteiligungsgesellschaft mbH
25 Uwe Schmidt Elektroinstallation Gas-Wasser-Sanitär GmbH & Co. KG		26 Watt & Volt Elektro GmbH	

Countries of Operation

- Singapore (Global Headquarters)
- China
- France
- Germany
- India
- Japan
- Malaysia
- Netherlands
- Norway
- United Kingdom
- United States of America

Appendix 4: Stakeholder Engagement

At Univers, we actively engage with stakeholders to gather insights on their areas of interest and build trusted relationships, which informs the continual improvement of our products and services and guides our sustainability efforts. Stakeholder groups were selected for engagement and prioritised based on the extent that they impact or are impacted by our business. By understanding how our business affects stakeholders, we can better understand their expectations and meet their needs.

To ensure effective engagement, we employ various methods such as surveys, interviews, meetings and online platforms. Our approach to stakeholder engagement is designed to be flexible and adaptable, allowing us to engage stakeholders across all levels of our operations.

We prioritise stakeholder engagement efforts based on the level of interest, influence and potential impact of our company's activities on each group. We view stakeholder engagement as an ongoing process and are committed to continually improve our approach.

Stakeholder Group	Channels for Engagement	Purpose
Employees	• Intranet and SharePoint • Employee open forums and surveys • SpeakUp Platform	• Communicate sustainability-related policies and knowledge • Assess employee satisfaction and address concerns, complaints or grievances
Clients	• Company website • Client surveys • SpeakUp Platform • Reports and Resources	• Communicate progress and inspire confidence in our corporate governance • Assess satisfaction and gather feedback
Suppliers	• Supplier onboarding • Supplier Assessment Questionnaire • SpeakUp Platform • Supplier Code of Conduct	• Communicate sustainability-related policies and knowledge • Address concerns, complaints or grievances
Investors	• Company website • Reports and resources	• Communicate sustainability-related policies and progress • Build shareholder trust and confidence
Regulators (including government bodies)	• Regulatory registrations and reporting	• Communicate regulatory compliance • Keep abreast of new regulations and requirements
Media	• Company website and press releases • Social media	• Raise awareness of our products, services and sustainability progress • Shape industry perspectives and contribute thought leadership

Appendix 5: Accounting Methods

Accounting Methods for Greenhouse Gas (GHG) emissions

Environmental performance data has been consolidated based on the operational control approach and stated in accordance with the GHG Protocol. Data is updated to incorporate updated methodologies and most recently available emission factors, structural changes and accuracy improvements where applicable. Univers is committed to review its reporting boundary annually and continuously improve the completeness and accuracy of its sustainability performance reporting.

Our Base Year Recalculation Policy is developed in line with the GHG Protocol Base Year recalculation methodologies for structural changes. It sets out a significance threshold of 5% and defined changes that warrant a recalculation of base year emissions, i.e. significant changes in organisational structure, calculation methodology or discovery of significant errors. Nonetheless, Univers may optionally choose to recalculate the base year emissions if assessed to be a significant change to the business even if the threshold has not been met.

Univers' GHG inventory includes the major GHGs covered by the UNFCCC/Kyoto Protocol[24] – carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O), expressed in metric tonnes of carbon dioxide equivalent (CO_2e) using Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC)'s Fifth Assessment Report (AR5) using 100-year values.

Location-based emissions represent the emissions from the grids where energy consumption occurs and market-based emissions represent the emissions associated with the consumption of electricity through purchasing decisions, factoring in the attribute of power purchasing agreements and RECs.

Activity data is collected internally via our Ark Carbon Management solution, which contains a database of the corresponding emission factors and automates the calculation of emissions.

DIRECT GHG EMISSIONS (SCOPE 1)

We do not purchase any fuels or refrigerant for direct use in our offices. Where FM200 fire suppression gas is used in our offices with server rooms present - Singapore, Zhangjiang, Huangpu and Wuxi - there were no top-ups in 2024.

INDIRECT GHG EMISSIONS (SCOPE 2)

Scope 2 emissions are generated from the consumption of electricity purchased for our offices and 2 owned EVs. The consumption for the EVs is reported and calculated towards Scope 2. Due to the office shift in the US which had purchased natural gas for heating, there were no emissions from purchased heating in 2024.

Data is obtained from bills and invoices. Where not available, electricity consumption is estimated using landlord-provided energy consumption and our occupied floor space. For office locations that are part of larger office buildings with utilities included in the rent (e.g. coworking spaces), we have estimated the consumption average building energy intensity of similar building types based on occupied floor space.

Location-based approach

Location-based emissions are based on country-specific emission factors from the IEA (2023) or local databases such as Department for Energy Security and Net Zero (DESNZ) in the UK and Ministry of Ecology and Environment (MEE) in China.

Market-based approach

Univers uses a zero-emission factor for locations with procured renewable electricity from suppliers or through RECs.

[24] Exclusions: Hydrofluocarbons (HFCs), perflurocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3) are omitted because there is no available data in our value chain, are not relevant or assessed to be insignificant. Biogenic emissions are not applicable.

Scope 2 restatements

2023 electricity and heating data has been restated with updated information from actual consumption for the Silicon Valley and Netherlands office, a change from using estimated data for Jul-Dec 2023 and building energy intensity data for the offices respectively as data was not yet available at the time of publishing. 2023 electricity data has been restated for the San Diego and Philadelphia offices due to updated understanding of the electricity bill. The emission factors applied for location-based approach from IEA (2023) has been restated to account for CO_2e, which had erroneously only accounted for CO_2 emissions previously. These changes collectively have resulted in an increase of 35 tCO_2e (9%) in 2023 for location-based emissions.

Univers has purchased additional renewable energy certificates as a result of the difference to maintain 100% renewable electricity. There is a decrease of 1 tCO_2e (20%) for market-based emissions due to updated heating consumption values for the Silicon Valley office.

Base year 2020 has been restated to account for acquisition of QOS Energy and its entities in 2022. The emissions from the acquired entities have been retroactively included in 2020's emissions. This resulted in an increase of 10 tCO_2e (2%) for base year 2020 emissions.

INDIRECT GHG EMISSIONS (SCOPE 3)

Emissions from purchased goods and services across categories (Category 1, 2, 4, 8 and 9) and business travel (Category 6) come from our financial ERP systems.

Category 1	This includes emissions from purchased goods and services, such as office admin services procured, cloud and database services for clients, purchased water etc. Emissions are calculated using the spend-based method, based on employee expenses claims and procurement records. For cloud usage and purchased water, activity-based method was used. Emission factors are derived from Supply Chain GHG Emission Factor for US Commodities and Industries or where available, supplier-specific emission factors.
Category 2	This includes the purchase of IT hardware and equipment. Emissions are calculated using the spend-based method and Supply Chain GHG Emission Factor for US Commodities and Industries.
Category 3	Calculation is done through applying IEA Lifecycle Upstream Emission Factors to collected or estimated consumption data as reported in Scope 2.
Category 4	This includes emissions from transportation of all goods that Univers finances such as from courier, freight, shipping. Emissions are calculated using the spend-based method and Supply Chain GHG Emission Factor for US Commodities and Industries.
Category 5	Average per capita waste (municipal waste) for each country of our operations was taken from World Bank global database[25]. This was multiplied by the number of employees in that country and approximate working days in 2024 (based on data from Singapore's Ministry of Manpower). Emissions data was then calculated by multiplying the respective country's emissions factor from DESNZ.
Category 6	Activity-based method is applied for air travel and personal car travel based on distance travelled and hotel stays based on number of nights and location of stay. Where activity data is not available, spend-based method was applied. Emission factors are derived from Supply Chain GHG Emission Factor for US Commodities and Industries, DESNZ and Greenview Hotel Footprinting Tool.
Category 7	Global employee commuting survey conducted in 2024. Emission factor applied from DESNZ based on mode of travel and remote work.
Category 8	This includes IT hardware and equipment rental. Emissions are calculated using the spend-based method and Supply Chain GHG Emission Factor for US Commodities and Industries.
Category 9	This is reported together with Category 4 as we are unable to accurately apportion transportation-related purchases from our suppliers and our customers.
Category 11	Energy consumed during the use phase of Univers' products. Emissions calculated from country-specific grid emission factors where the products are sold.

[25]World Bank What a Waste Global Database, country level dataset last updated Jan 2, 2024.

Scope 3 restatements

In 2024, we conducted an Employee Commute Survey across all our global offices which obtains data on the number of work from home days per week, modes of transport and round-trip distance to and from work. From there, we calculated the average emissions per employee (kg CO_2e/employee). Then, by multiplying this value with the number of employees at each office location for each year, we obtained the total employee commute emissions (tCO_2e).

2023 Scope 3 Category 1 and 4 & 9 emissions have been restated due to freight and tax items being incorrectly categorised as hardware purchase. We have recategorised the freight items from Category 1 to Category 4 & 9. This has resulted in a 0.1% decrease in Category 1 and a 18.4% increase in Category 4 & 9 from the 2023 figures previously reported in our Sustainability Report 2023. The removal of tax items has a negligible impact to our overall Scope 3 emissions (< 0.1%).

Emissions excluded from Total GHG Emissions

For Scope 3 emission categories that rely on procurement records and expenses claims (Categories 1, 2, 4, 8 and 9), emissions data from Univers Germany entities, Univers (Nantes) SAS, Univers Portland Inc and Univers (India) Pvt Ltd have been excluded. As these entities maintain operational autonomy and independently manage their purchasing decisions, they remain outside the current Scope 3 data boundary. We continue to evaluate opportunities for greater alignment in future reporting cycles.

Other Scope 3 categories have been excluded as they are not applicable or negligible.

Category 10	All products sold by Univers are end products and there is no further processing.
Category 12	We estimate end-of-life (EoL) emissions based on products sold in the reporting year as actual disposal data is unavailable. These are reported emissions expected to occur as a result of activities that occurred in the reporting year. An assessment has determined emissions from EoL of our products and packaging in 2024 to be less than 1 tCO_2e.
Category 13	We do not have any downstream leased assets currently.
Category 14	We do not have any franchises currently.
Category 15	Joint Ventures are not included in our reporting boundary due to our limited control over these entities in line with the operational control approach.

Accounting Methods for Social Performance

Employee Headcount and Gender

Employees refer to those with an employment contract with Univers who are on payroll regardless of the type of contract. The year-end headcount is used to report the number of employees, excluding employees on unpaid leave (except parental leave) and workers.

Workers refer to outsourced hires and interns. This excludes contractors and third-party workers.

Employee gender is reported by headcount numbers.

New Employee Hires and Turnover

The rates of new hires and turnover are calculated by dividing the number of new hires or number of employees who left the company in the reporting period by the average number of employees during the year. The number of employees who left include those who left voluntarily and involuntarily due to dismissal, transfer or non-renewal of contract. Average headcount takes into account the changes in the workforce throughout the year and provides a more representative view of our employee movements.

Training Hours

Training hours are reported based on the available e-learning records collected via online training providers. The percentage of employees who received training is derived from the number of employees who completed the relevant e-learnings and the average employee headcount during the year.

Employees and workers covered by Occupational Health and Safety Management System (OHSMS) and Environmental Management System (EMS)

Our ISO 45001 and ISO 14001 certified OHSMS and EMS respectively cover our Shanghai and Singapore entities, where majority of production work is located and also where most of our employees are located. All employees and workers are included, except interns as the numbers are small and fluctuate throughout the year, with only short stints of a few months at a time. Employee and worker number and percentage are calculated by the Employee/Worker Headcount for Shanghai and Singapore while percentage is calculated by Employee/Worker Headcount for Shanghai and Singapore over the total Employee/Worker Headcount.

Accounting methods for Impact Indicators

Avoided GHG emissions that we monitor

This refers to the consolidated carbon emission abatement that we monitor for our customers through applications such as ARK, Bazefield and other renewable energy asset management software. This is mainly derived from the abatement achieved by our customers from renewable energy assets (wind and solar) based on the following assumptions: Total contracted capacity of wind turbines and solar panels (by region) X average capacity factor (by region) X average grid emissions factor (by region).

Avoided GHG emissions that we enable

This refers to the increased efficiency and maximised output from renewable energy assets that our software enables. We assume a conservative 2% estimate for portfolio improvement.

Appendix 6: Independent Limited Assurance Report

INDEPENDENT ASSURANCE OPINION STATEMENT

To the Management and Board of Directors of Univers Pte Ltd

Holds Statement No.: SRA 821585

The British Standards Institution (BSI) has conducted a Limited assurance engagement on the sustainability information (described in the "Scope") in the Sustainability Report 2024_Univers– 2024 of Univers Pte Ltd (Univers).

Scope
The scope of engagement agreed upon with Univers includes the following:

The assurance covers the information of the following subject matters in the Sustainability Report 2024_Univers for the Year 2024.

- GRI General Disclosures
- Energy (GRI 302): Energy consumption (302-1), Energy intensity (302-3).
- Greenhouse Gas (GHG) Emissions (GRI 305): Scope 1 (305-1), Scope 2 (305-2), Scope 3 (305-3).
- Waste Management (GRI 306): Reporting and management of waste generated and recycling efforts.
- Employment (GRI 401): New employee hires and turnover rates (401-1).
- Occupational Health and Safety (GRI 403): Health and safety management system (403-1), Workers covered by the health and safety system (403-8).
- Training and Education (GRI 404): Average training hours per employee annually (404-1).
- Diversity and Equal Opportunity (GRI 405): Workforce diversity across various demographics (405-1).
- Non-Discrimination (GRI 406): Incidents of discrimination and corrective actions taken (406-1).
- Customer Privacy (GRI 418): Substantiated complaints concerning breaches of customer privacy (418-1).
- Supplier Assessments (GRI 308 & GRI 414): New suppliers screened using environmental (308-1) and social criteria (414-1).
- Anti-Corruption (GRI 205): Operations assessed for corruption risks (205-1), Communication and training on anti-corruption policies (205-2).

Your partner
in progress

The selected information are reported in accordance with ISAE 3000 (Revised), GRI External Assurance Guidelines, ISO 14064-3:2019 and with reference to GRI Standards, SASB, ISSB Standards, ESRS, and UNGC Ten Principles.

[The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement.]

Opinion Statement

We have conducted a Limited assurance engagement on the sustainability information described in the "Scope" above (Sustainability Information).

Based on the procedures we have performed and the evidence we have obtained , nothing has come to our attention that causes us to believe that the accompanying Sustainability Information is not prepared, in all material respects, in accordance with ISAE 3000 (Revised), GRI External Assurance Guidelines, ISO 14064-3:2019 and with reference to GRI Standards, SASB, ISSB Standards, ESRS, and UNGC Ten Principles.

Methodology

Our assurance engagements were carried out in accordance with ISAE3000 (Revised) and ISO 14064-3:2019 for GHG statement. Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top-level review of issues raised by external parties that could be relevant to Univers Pte Ltd's policies to provide a check on the appropriateness of statements made in the report.
- Discussions with managers and staff on Univers Pte Ltd's approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- Interviews with staff involved in sustainability management, report preparation, and provision of report information were carried out.
- Document review of relevant systems, policies, and procedures where available.
- Review of the review of the internal management review reports.
- Review of supporting evidence for claims made in the reports.
- Visit to the Univers Pte Ltd Headquarters at 1 Harbourfront Avenue #17-01 Keppel Bay Tower, Singapore (098632) to confirm the data collection processes, record management practices, and check GHG emission sources physically.
- Review of historical sustainability data and documentation practices on SharePoint for data completeness and consistency.
- Review of the processes for gathering and ensuring the accuracy of data, including following data trails to initial aggregated sources and checking sample data to greater depth during site visits.
- Verification of reported metrics through internal records (e.g., energy and emissions data) to ensure accuracy and reliability.

Your partner
in progress

- Application of a limited assurance approach (Limited Assurance, 5% Materiality) to assess the accuracy of sustainability data.
- Identification of opportunities for improvement, including enhancing ESG reporting, region-specific safety metrics, expanding diversity metrics, and strengthening supplier evaluation processes.

Responsibility

Univers is responsible for the preparation and fair presentation of the sustainability information and report in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Independence, Quality Control and Competence

BSI is independent to Univers and has no financial interest in the operation of Univers other than for the assurance of the sustainability statements contained in this report.

This independent assurance opinion statement has been prepared for the stakeholders of Univers only for the purposes of verifying its statements relating to its environmental, social and governance (ESG), more particularly described in the Scope above.

This independent assurance opinion statement is prepared on the basis of review by BSI of information presented to it by Univers. In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Univers is true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting verification over environmental, social and governance (ESG), and providing organizations worldwide with the assurance and credibility needed to enhance their sustainability performance and align with global best practices.

Issue Date: 17 Apr 2025

For and on behalf of BSI:

Dr. Yuanzhe Li, Lead Assurer

Emmanuel Herve, Managing Director, ASEAN

BSI Singapore, 77 Robinson Road, #28-03, Robinson 77 Singapore S068896

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Appendix A:

This appendix provides detailed data and metrics of the subject matters identified within the scope of assurance for the Univers Sustainability Report 2024.

1. Energy (GRI 302)
   - Energy Consumption (302-1): Quantitative data on total energy consumption within the organization, including fuel consumption, electricity, heating, cooling, and steam.
   - Energy Intensity (302-3): Ratio of energy consumption relative to organizational metrics such as revenue or full-time equivalent (FTE) employees.
2. Greenhouse Gas (GHG) Emissions (GRI 305)
   - Scope 1 Emissions (305-1): Direct emissions from owned or controlled sources, including stationary combustion, mobile combustion, and process emissions.
   - Scope 2 Emissions (305-2): Indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the organization.
   - Scope 3 Emissions (305-3): All other indirect emissions not covered in Scope 2, such as business travel, waste generated in operations, purchased goods and services, and employee commuting.
3. Waste Management (GRI 306)
   - Qualitative data on waste generation, recycling efforts, disposal methods, and reduction initiatives.
4. Employment (GRI 401)
   - New employee hires and turnover rates (401-1), categorized by age group, gender, and region.
5. Occupational Health and Safety (GRI 403)
   - Health and safety management system (403-1), Workers covered by the health and safety system (403-8).
6. Training and Education (GRI 404)
   - Average training hours per employee annually, categorized by gender.
7. Diversity and Equal Opportunity (GRI 405)
   - Workforce diversity metrics, including gender, age, employee category, and other relevant demographics (405-1).
8. Non-Discrimination (GRI 406)
   - Data on reported incidents of discrimination and corrective actions taken (406-1).
9. Customer Privacy (GRI 418)
   - Records of substantiated complaints regarding breaches of customer privacy and data loss incidents (418-1).
10. Supplier Assessments (GRI 308 & 414)
    - Environmental and social screening results for new suppliers, along with ongoing monitoring processes.
11. Anti-Corruption (GRI 205)
    - Documentation of operations assessed for corruption risks, training sessions conducted, and any reported incidents of corruption (205-1 & 205-2).

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Appendix B:

This appendix lists all relevant locations within the boundaries of the identified subject matters for assurance purposes.

- Headquarters:
  - Univers Pte Ltd
  - Address: 1 Harbourfront Avenue #17-01 Keppel Bay Tower, Singapore (098632).
- Operational Sites Included:
  - Other Global Offices and Facilities: Locations involved in reporting environmental data, occupational health and safety metrics, and supplier assessments, as identified in the Univers Sustainability Report 2024.
- Suppliers and Contractors:
  - Various suppliers and contractors assessed through TrustArc and WorldCheck systems for adherence to environmental, social, and governance (ESG) criteria.
- Customer Data Management Systems:
  - Digital platforms and data storage facilities used for managing customer privacy-related data and records of incidents.