Landis+Gyr

Sustainability Report 2025

Contents

1 Message from the CEO

Dear Stakeholders,

Fiscal year 2025 was a year of structural change and continued execution for Landis+Gyr. We completed the divestiture of our EMEA business, a defining step in refining the Group's strategic focus and operational footprint. At the same time, we delivered steady progress against our sustainability commitments, confirming once again why sustainability remains integral to our long-term strategy, our resilience and the value we create for stakeholders.

I am pleased to reaffirm Landis+Gyr's continued support for the Ten Principles of the United Nations Global Compact across human rights, labor, environment and anti-corruption. Through this report, we transparently demonstrate how these principles shape our strategy, corporate culture and daily operations, and how they support our contribution to the United Nations Sustainable Development Goals. Our commitment to the Science Based Targets initiative, aligned with the 1.5 °C pathway of the Paris Agreement, remains unchanged, as does our engagement with the Responsible Business Alliance on responsible supply chain practices.

A Changing Perimeter, a Constant Direction

The divestiture of our EMEA business is a significant change to our footprint and reporting perimeter. This report presents consolidated Group data for FY 2025, including the EMEA business, reflecting Landis+Gyr's organizational scope during the reporting period. Future reporting will reflect Landis+Gyr's post-divestiture structure.

We are reviewing our sustainability roadmaps, targets, and disclosures to reflect the post-divestiture organization. Our climate targets will be re-baselined under the latest SBTi standard and resubmitted for validation, with progress reported through our established climate governance and reporting processes. What does not change is our sustainability direction, our guiding principles, and our ambition.

Progress in FY 2025

Our installed base of smart metering solutions enabled approximately 8 million tons of CO_2e savings in FY 2025, a concrete demonstration of the role our products play in the energy transition. In our own operations, we reached 100 percent renewable electricity sourcing at Group level, meeting a target originally set in FY 2022.

We deepened our product-level environmental transparency by completing ISO-compliant life cycle assessments for key high-runners meter models. The results inform design decisions, material choices and supplier engagement. We also performed an operational water risk assessment across our manufacturing sites using the WWF Water Risk Filter and published our first report on nature, applying a Taskforce on Nature-related Financial Disclosures (TNFD)-aligned approach.

We continued to invest in our people. Employees completed an average of 34.6 hours of learning during the year and our focused work on occupational health and safety delivered a further improvement of our Lost Time Incident Frequency Rate from 0.85 in FY 2024 to 0.69 in FY 2025, with no work-related fatalities during the reporting period. Across our supply chain, we embedded ESG criteria into our Supplier Quarterly Business Reviews, creating a structured channel for ongoing dialogue with strategic suppliers on sustainability performance, including climate and water-related topics.

Honest About Where Progress Takes Time

Sustainability involves trade-offs, and progress is not linear across all dimensions. While our operational emissions trajectory is firmly on track, reducing emissions across our value chain remains one of our most complex challenges, reflecting factors beyond our direct operational control, including supply-chain dynamics and the carbon intensity of electricity grids where our solutions are installed. At the same time, improving the energy efficiency of our products remains a critical lever within our control.

Achieving sustained reductions across the value chain will require time, collaboration and continued innovation across products and suppliers. We prefer transparency and steady improvement to short-term claims.

Looking Ahead

Our focus stays on execution, accountability and embedding sustainability into everyday business decisions. We will strengthen data quality, governance and target setting to remain responsive to evolving regulatory and stakeholder expectations and to serve the post-divestiture Landis+Gyr well for years ahead.

To our employees, thank you for your dedication through a year of meaningful change. To our customers, thank you for your trust and partnership. To our investors, suppliers and the communities we serve, thank you for holding us to high standards and for working alongside us to meet them.

With your continued support and collaboration, I am confident Landis+Gyr will deliver on its role in the energy transition and keep raising the bar for itself.

Sincerely,

Peter Mainz
Chief Executive Officer

2 Introduction 5

2.1 About Landis+Gyr

A Global Leader in Intelligent Energy

Landis+Gyr is a global leader in intelligent energy infrastructure. For 130 years, we have partnered with utilities to modernize the systems that power communities and economies around the world.

Our technologies connect devices, data and decisions across the grid, giving utilities the insight and operational control needed to manage increasingly complex energy systems. Through advanced sensing technologies, secure communications networks and powerful analytics, Landis+Gyr enables more reliable, resilient and efficient energy operations.

By providing visibility and control across millions of endpoints, our solutions help utilities and consumers better understand and manage energy use while supporting the transition to more sustainable energy systems. In FY 2025 alone, Landis+Gyr solutions enabled approximately 8 million tons of CO_2e emissions reductions.

With FY 2025 revenues from continuing operations of USD 1.2 billion and 6,064 employees across five continents, Landis+Gyr continues to partner with utilities worldwide to deliver Intelligent Energy—advancing reliability, affordability and sustainability for the future of energy.

Our Mission

We accelerate the energy evolution through purposeful innovation and trusted partnership.

With trusted relationships and a clear focus on sustainability, we're connecting what works with what's next.

Intelligent Energy, Delivered.

Our Values

Relentless Customer Commitment
We deliver what we promise.

Lead with Integrity
We do what's right.

Uncompromising Quality and Excellence
We create the best, not the better.

Purposeful Innovation
We are driven by vision and obsessed with impact.

Sustainability at Our Core
We believe a greener future is within our reach.

Our Customers

Landis+Gyr partners with utilities, energy providers and critical infrastructure organizations worldwide to deliver intelligent energy solutions that enable reliable, resilient and sustainable energy systems. Our technologies connect devices, data and decisions across the grid, helping customers anticipate change, strengthen operational resilience and accelerate decarbonization.

We serve electricity, gas and water utilities, as well as organizations across the broader energy ecosystem involved in energy generation, distribution and management. Our customers include investor-owned utilities, municipalities, cooperatives and other public and private organizations operating critical infrastructure around the world.

Landis+Gyr supports customers in modernizing energy systems and improving the efficient use of resources. With a market presence in more than 100 countries and operations in over 28 countries, we have established ourselves as a trusted global partner to the utility industry.

To date, Landis+Gyr has served more than 3,500 customers worldwide, delivering an integrated portfolio of technologies, software and services that enable utilities to manage energy more intelligently. Our offerings span smart metering across electricity, gas, heat/cold and water, advanced analytics that support grid optimization and multi-utility infrastructure solutions including networked streetlighting and other intelligent infrastructure applications.

Landis+Gyr's Customers

Celebrating the National Grid 1 millionth meter milestone. The largest next-generation AMI deployment in North America accelerates across New York and Massachusetts.

Customer engagement event hosted at our factory in Curitiba, Brazil, in collaboration with our distributor, Bruver.

Celebrating the delivery of the 1 millionth E360 S-Series and Grid Edge-ready meter to Intellihub in Sydney, Australia.

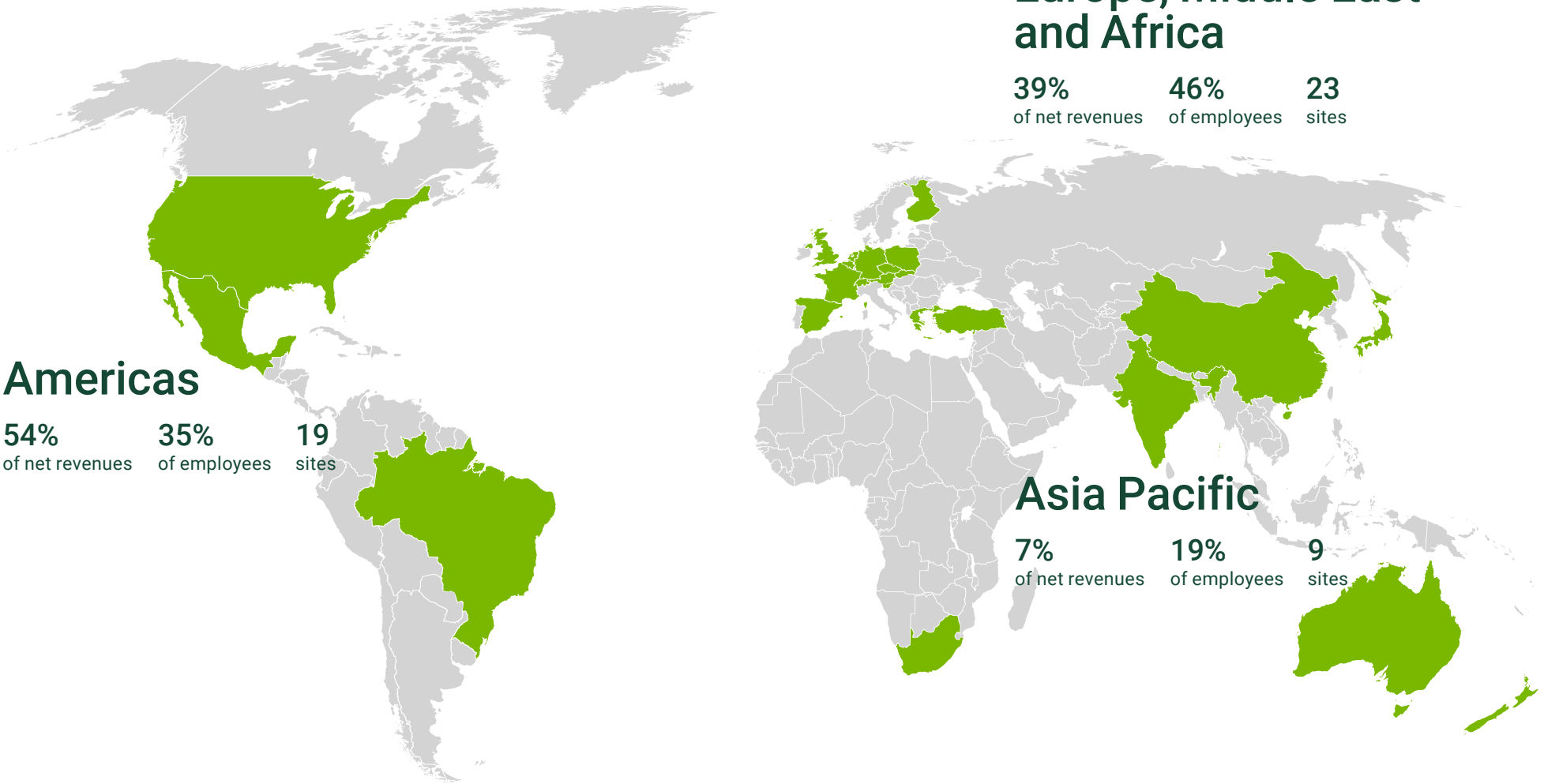
Customer Excellence Award winners at Exchange 2025 in Alpharetta, USA: Duke Energy.

Neoenergia Smart Grid team visiting our showroom in Curitiba, Brazil, during the technical evaluation process for a 1-million smart meter project.

Customer Excellence Award winners at Exchange 2025 in Alpharetta, USA: Clay Electric.

Women in Energy Reception at Exchange 2025 in Alpharetta, USA.

Our Worldwide Presence in FY 2025



Americas

54% of net revenues

35% of employees

19 sites

Europe, Middle East and Africa

39% of net revenues

46% of employees

23 sites

Asia Pacific

7% of net revenues

19% of employees

9 sites

9
production sites

11
R&D centers

6,064
employees

Our Products and Solutions

Smart Metering

Electricity

Revelo® Grid Sensor

E360 Residential

E660 Commercial

Linky

Magno Cabinet Meter

SPAN® Edge

Gas

Surent™ G480 Ultra-sonic Gas Meter

Water

Ultrasonic NB-IoT Water

Heat

Ultrasonic Heating & Cooling

Communication & Network

Network Gateway

Edge Intelligence Card

Network Router

Street Light Controller

Gridstream Connect Mesh Network (RF Mesh, Mesh IP, Wi-SUN)

Public and Private Cellular Network (LTE-M / 4G / 5G / NB-IoT)

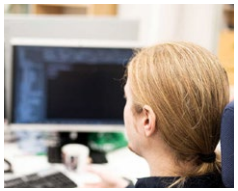
Omni-Carrier Connectivity as a Service

Software & Services

Universal Head-End System

Meter Data Management System (MDMS)

Premium Support



Managed Services

Analytics Platform (Cloud Apps)

Edge Apps

App Ecosystem

Flexibility Management Ecosystem

Landis+Gyr does not sell any products or services that are banned in the markets in which it operates. Many of the Company's products are subject to regulatory approval prior to installation, reflecting the regulated nature of the energy infrastructure sector.

2.2 Value Chain

Landis+Gyr's value chain reflects the activities through which we design, manufacture, deploy and support energy technology solutions worldwide, including hardware as well as software and services. It provides a structured view of how resources are transformed into products and services over their lifecycle, where value is created across our operations and where key interactions with suppliers, customers and stakeholders occur. The value chain described below aligns with how Landis+Gyr manages its global operations and provides the foundation for subsequent discussions on sustainability topics, impacts, risks, opportunities and performance throughout this report.

Upstream: Raw Material Extraction and Sourcing

Upstream activities include raw material extraction, processing and sourcing of materials, components and services from more than 400 tier-1 suppliers of direct materials and approximately 5,000 suppliers of indirect materials and services. Key direct materials include metals such as steel, brass and aluminum; plastics such as polycarbonate; printed circuit boards; electromechanical components; and packaging materials such as cardboard and wood. Our supplier base is geographically diverse, with suppliers located near our manufacturing sites—including Mexico, Greece, Brazil and Turkey—and across Europe, Asia and North America, supporting supply continuity and operational flexibility.

Own Operations

Landis+Gyr employs a global workforce of over 6,000 employees, with approximately one-third engaged in production roles and the remaining two-thirds in office-based positions, including engineering, software development and specialized corporate support functions. Our eight manufacturing sites across five continents produce hardware solutions in accordance with applicable regulatory, quality and safety requirements. Manufacturing activities include component assembly, system integration, testing, and quality assurance, transforming sourced materials and components into reliable, field-ready products. These operations are closely linked with engineering, software development and system configuration, enabling the integration of hardware with digital functionality.

Upstream and Downstream: Logistics

Logistics connect our upstream and operational activities with customers globally. Landis+Gyr actively manages logistics across the value chain. For outbound logistics, we typically select and manage freight forwarders directly. For inbound logistics, we manage transportation where contractually responsible and otherwise monitor supplier-managed transport to support reliability and efficiency.

Downstream: Customers and Markets

We serve electricity, gas and water utilities as well as organizations operating across the energy generation, distribution and management sectors. In FY 2025, key markets served included the United States, Europe (notably France, Germany and the United Kingdom), Australia, Brazil and Japan. Through close collaboration with customers, our solutions are deployed to support the operation and modernization of critical energy infrastructure. Additional information on our customers is provided in Section 2.1 "About Landis+Gyr".

Downstream: Use Phase

During the use phase, Landis+Gyr products, software and services operate together as integrated systems. Hardware devices are installed by trained professionals and are designed to operate in the field over extended lifetimes. Our solutions provide real time data and analytics that support grid reliability, operational efficiency and informed energy use by utilities and consumers.

Downstream: End of Life

At the end of their lifecycle, Landis+Gyr products are subject to disposal and recycling processes in line with applicable regulations. We collaborate with certified e-waste recycling partners to support the recovery and reuse of materials such as metals, plastics and electronic components, contributing to responsible resource management. Software solutions are maintained, updated or retired in accordance with customer requirements and contractual arrangements.

Value Chain

Raw Material Extraction, Processing and Sourcing

Priority:
Maintain a sustainable and ethical supply chain

- GHG emissions
- Environmental degradation
- Recycled materials
- Resource scarcity, cost volatility
- Human rights violations

Upstream Logistics

Priority:
Optimize transport loads and methods to lower GHG emissions

- GHG emissions
- Reusable packaging and return loops
- More sustainable transportation methods

Own Operations

Priority:
Protect employees and ensure sustainable and resilient operations

- GHG emissions
- Production waste reuse and recycling
- Professional development and upskilling
- Extreme weather events
- Employee health and well-being
- Talent attraction and retention

Downstream Logistics

Priority:
Reduce transportation and packaging-related emissions

- GHG emissions
- Recycled, recyclable packaging
- More sustainable transportation methods

Use Phase

Priority:
Empower utilities and communities to improve reliability and accelerate decarbonization

- GHG emissions
- Efficient resource management
- Transparency and consumer empowerment
- Increased product demand
- Durable, repairable, energy-efficient design

End of Life

Priority:
Maximize material recovery and circularity

- Material loss
- Design for disassembly and recovery

Impacts, Risks & Opportunities

- Positive Impact
- Negative Impact
- Risk
- Opportunity

2.3 FY 2025 at a Glance

8.0
million tons of CO_2 savings enabled through our installed based of smart meters

↓74%
Scope 1 and 2 GHG emissions

↑25%
Scope 3 GHG emissions per USD 100 of net revenue

90%
of products in Eco-Portfolio

↓21%
water withdrawal

↑19%
waste generated

304
supplier risk assessments and 47 ESG audits

38%
female representation on the Board of Directors

39%
female representation at Group level

34.6
hours of learning per employee

↓25%
lost time incidents

Changes have been calculated with respect to FY 2024. For GHG emissions data, comparisons are made against the FY 2021 Science-Based Targets base year.

Reporting Frameworks and Standards

Reporting according to the GRI Standards since 2020

Reporting according to TCFD since 2023

Submitted CDP response in 2025

Ratings & Recognitions

Platinum rating since 2024

AA rating since 2018

Prime status since 2022

A- rating since 2024

"Low" ESG Risk Rating in 2025

ISO Certifications

3 Sustainability at Landis+Gyr

15

3.1 Strategy

Picturing the Future: Our Vision for Sustainability

Landis+Gyr's sustainability strategy is grounded in a long-term vision of a world powered by intelligent energy systems that support reliable, resilient, safe and sustainable access to energy and water. We envision energy and data-driven technologies enabling utilities to serve communities effectively, strengthen infrastructure resilience and support the transition to low-carbon energy systems.

In this future:
- access to energy and water supports social and economic development;
- innovation strengthens resilience, empowers consumers and accelerates decarbonization; and
- environmental limits are respected to support long-term societal well-being.

This vision provides the strategic context for Landis+Gyr's sustainability priorities and decision-making.

Enabling Sustainability: Our Innovative Products and Solutions

Since our foundation in 1896, Landis+Gyr has supported utilities through periods of technological and structural change. As energy systems evolve toward electrification, decentralization and increased reliance on renewable energy, the Company's products and solutions play an important role in enabling efficient, reliable and sustainable energy networks, while also supporting greater transparency and informed decision-making for end-users.

Landis+Gyr's portfolio contributes to sustainability outcomes in several ways:
- **Smart metering solutions** provide accurate, real-time insights into electricity, gas and water consumption. These solutions contribute to more efficient and reliable utility operations, while giving end users greater visibility into their own usage patterns and helping them better understand, manage and, where possible, reduce their consumption and environmental footprint.
- **Grid edge intelligence services** support utilities in managing increasingly complex energy systems by improving load visibility, enabling the integration of renewable energy sources and supporting grid stability in the context of distributed generation, electric vehicles and energy storage. By improving system efficiency and responsiveness, these capabilities also support a more reliable supply of energy for end users and help create the conditions for more flexible and efficient energy use.
- **Smart infrastructure solutions**, including digital infrastructure and cybersecurity capabilities, support the development of secure, connected and resilient smart cities of tomorrow, enabling utilities and municipalities to deliver more reliable services that end users can trust and increasingly interact with through digital, data-enabled energy and infrastructure systems.

Upholding Sustainable Business Practices: Our Commitments

In parallel with enabling sustainability through its products and solutions, Landis+Gyr is committed to conducting its business in a responsible and ethical manner. To support this approach, the Company has established sustainability commitments along three dimensions—Planet, People and Principles—which reflect the nature of our material environmental, social and governance topics.

Landis+Gyr's Sustainability Commitments

Planet	We protect the climate and environment by reducing GHG emissions, using resources efficiently and promoting responsible environmental management across our operations and value chain. We deliver solutions that accelerate the transition to a cleaner, more sustainable energy system.
People	We empower people by creating a diverse, inclusive, safe and engaging workplace, strengthening the communities we serve and promoting fair labor practices across our value chain.
Principles	We uphold the highest standards of integrity, transparency and ethical conduct and work to cultivate trust and respect across our business ecosystem.

Reference Frameworks and External Commitments

Landis+Gyr's sustainability strategy and commitments are informed by internationally recognized frameworks and initiatives, which provide guidance and context for implementation and disclosure.

United Nations Global Compact (UNGC)

Landis+Gyr has been a participant of the UN Global Compact since 2020. The Company aligns its policies and operations with the UNGC's Ten Principles on human rights, labor, the environment and anti-corruption and reports annually on progress.

United Nations Sustainable Development Goals (UN SDGs)

Landis+Gyr maps its material ESG topics and activities to the SDGs where relevant. Our products and solutions directly contribute to SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action) by enabling efficient resource use and supporting the integration of renewable energy sources into power grids. Beyond our products, we support SDG 8 (Decent Work and Economic Growth) and SDG 3 (Good Health and Well-Being) through workforce development and occupational health and safety practices and SDG 5 (Gender Equality) through inclusion and diversity initiatives. We further support SDG 12 (Responsible Consumption and Production) through resource-efficiency measures across our operations and value chain and SDG 16 (Peace, Justice and Strong Institutions) by upholding the highest standards of integrity and ethical conduct across our business ecosystem.

Responsible Business Alliance (RBA)

As an affiliate member since 2024, Landis+Gyr works to strengthen supplier due diligence and align with RBA standards, leveraging best practices to improve labor conditions, environmental performance and responsible business operations across our supply chain.

Science Based Targets Initiative (SBTi)

Landis+Gyr committed to the SBTi in 2022, with our greenhouse gas emissions reduction targets validated in 2023. Through this commitment, the Company aligns with the Business Ambition for 1.5°C and the United Nations' Framework Convention on Climate Change (UNFCCC) Race to Zero, reinforcing our dedication to decarbonization and global climate action.

WE SUPPORT
UN GLOBAL COMPACT

SUSTAINABLE DEVELOPMENT GOALS

Responsible Business Alliance
Affiliate Member

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C

3.2 Stakeholder Engagement

Stakeholder engagement is a key aspect of our ESG approach. The Company maintains an ongoing dialog with a wide range of stakeholders at both local and global levels to understand their expectations, identify emerging concerns and ensure that our sustainability strategy reflects the priorities of those who influence—or are affected by—our business. Insights from these engagements directly shape our ESG targets, inform the design of our three-year ESG cycles and guide the development of our material topics.

Landis+Gyr uses a stakeholder map as the basis for its stakeholder engagement. Stakeholders are selected based on:

- Relevance and influence on our operations, products or value chain
- Exposure to actual or potential impacts from our activities
- Expertise or regulatory authority related to key sustainability matters
- Expectations defined in leading frameworks, including GRI, and investor-driven ESG standards

Our engagement approach varies by stakeholder group. Some stakeholders—such as employees, customers, suppliers, investors and ESG rating agencies—are engaged on an ongoing basis through structured channels, including operational meetings, training sessions, assessments, consultations, surveys and bilateral exchanges. Other stakeholders, such as regulators or local communities, engage with us more periodically or in connection with specific events, such as regulatory developments, due diligence processes or the start of a new three-year ESG cycle.

The table below provides an overview of our key stakeholder groups, our primary methods of engagement and the topics of greatest relevance to each group.

Landis+Gyr in Dialog

Stakeholder Group	Engagement Approach	Topics
Customers	Landis+Gyr fosters ongoing engagement with customers by participating in trade fairs and conferences and hosting customer events and meetings. These interactions provide a platform to share our sustainability progress, address challenges, understand customer needs and expectations and explore opportunities for collaboration.	Technological innovation, sustainability targets
Business Partners	Landis+Gyr engages with business partners, including technology and service providers, as well as agents, resellers and distributors. We collaborate through strategic partnerships, joint initiatives, regular meetings and co-development opportunities to align shared goals and drive innovation.	Partnership opportunities, joint innovation
Suppliers	Landis+Gyr maintains open communication with suppliers through business review meetings, supplier assessments and audits. As part of our exchange with suppliers during qualification and periodic engagement, Landis+Gyr captures suppliers' interests and concerns regarding ESG-related matters.	Environmental and social business practices and standards
Investors	Landis+Gyr maintains a regular dialog with analysts, proxy advisors, institutional investors and shareholders. This takes place through various channels, including the Annual General Meeting, announcements of half-year and full-year results, Capital Markets Day, roadshows and participation in investor events.	Results, business models/ product range, news
Lenders/ Financial Institutions	Landis+Gyr engages with lenders and financial institutions through regular financial reporting, meetings and presentations. These interactions help to maintain transparency, build trust and ensure alignment with financial expectations and requirements.	Financial performance, risk management, financing opportunities
Employees	Landis+Gyr engages with employees at all levels through various channels. Employees participate in regular formal and informal exchanges with their superiors. We foster engagement through internal communications, training programs, surveys and town halls.	Working conditions and course of business, safety
Regulators	The Company's contact with regulators primarily focuses on better understanding their concerns and goals to integrate them into the solution design (via, for example, standardization and industry associations).	Regulatory compliance, energy efficiency policies
Board of Directors	Landis+Gyr collaborates with the Board of Directors through meetings, strategy sessions and reporting on sustainability objectives to ensure alignment with the Company's vision and values. The relationship and exchange with the Board of Directors and its Committees is bi-directional, characterized by close and regular exchanges.	Corporate governance, ESG strategy, risk oversight
NGOs and Industry Associations	The Company occasionally engages with NGOs and industry associations on topics such as local community development and broader issues like human rights and environmental protection in the business context. We capture the interests and concerns of these organizations through participation in events and presentations. Our transparent information policy ensures NGOs and the groups they represent have access to relevant and accurate information.	Local development, broader societal/environmental issues
Local Communities	Through regular engagement with local stakeholders and an open information policy, Landis+Gyr builds a solid relationship with local communities, providing a foundation for understanding stakeholder interests and concerns. In addition, the Company and its employees actively participate in community projects to support local development.	Jobs, safety and environmental protection, local development

Membership Associations

GRI 2-28

Membership associations are highly relevant to Landis+Gyr as they offer valuable networking opportunities, industry insights, advocacy and access to resources to drive growth and enhance our market position. Special attention is given to our involvement in standardization bodies and industry alliances and associations.
The most important memberships are listed below:

- Acqua
- BEAMA
- Cigre
- DLMS
- Echonet Alliance
- Electrosuisse
- ESMIG
- Eurelectric
- Fair Standards Alliance
- Foundation for the Global Compact
- G3 Association
- Gridwise Alliance Thread Group
- MultiSpeak
- PRIME Alliance
- Responsible Business Alliance (RBA)
- Rie (Association pour la recherche et l'innovation énergétique)
- Smart Electric Power Alliance (SEPA)
- Swissmem
- Swissmig
- Thread Group
- Verband Fernwärme Schweiz (VFS)
- Verband Schweizerischer Elektrizitätsunternehmen (VSE)
- WiSUN Alliance
- ZigBee Alliance

Furthermore, we are represented in several chambers of commerce and international/national standardization bodies, such as:

- TC13, TC57, TC47, SC77A – International Electrotechnical Commission (IEC)
- ANSI C12 – American National Standards Institute (ANSI)

3.3 Materiality Assessment

GRI 3-1 GRI 3-2

To keep our sustainability strategy aligned with current priorities and prepare for potential reporting requirements under the EU Corporate Sustainability Reporting Directive (CSRD), Landis+Gyr conducted a Double Materiality Assessment (DMA) in FY 2024. The DMA identified material sustainability topics by assessing impacts, risk and opportunities (IROs) from two perspectives:

- **Impact Materiality (inside-out):** How Landis+Gyr's activities and value chain relationships affect environmental, social and economic matters.
- **Financial Materiality (outside-in):** How sustainability matters affect the Company's financial position, performance, cash flows and long-term resilience.

Scope and Boundary

The assessment covered all Landis+Gyr operations as well as relevant upstream and downstream value-chain activities. It was also recently updated to reflect structural changes resulting from the divestiture of our EMEA business, ensuring that the analysis aligns with the Company's future operational footprint. Although the divestiture removed the obligation to report under CSRD, the FY 2024 DMA remains fully valid and continues to inform our sustainability strategy.

Method

We developed a comprehensive list of IROs aligned with the ten ESRS topical standards. This long list was informed by our FY 2021 materiality assessment, regulatory developments, industry trends and external benchmarks.

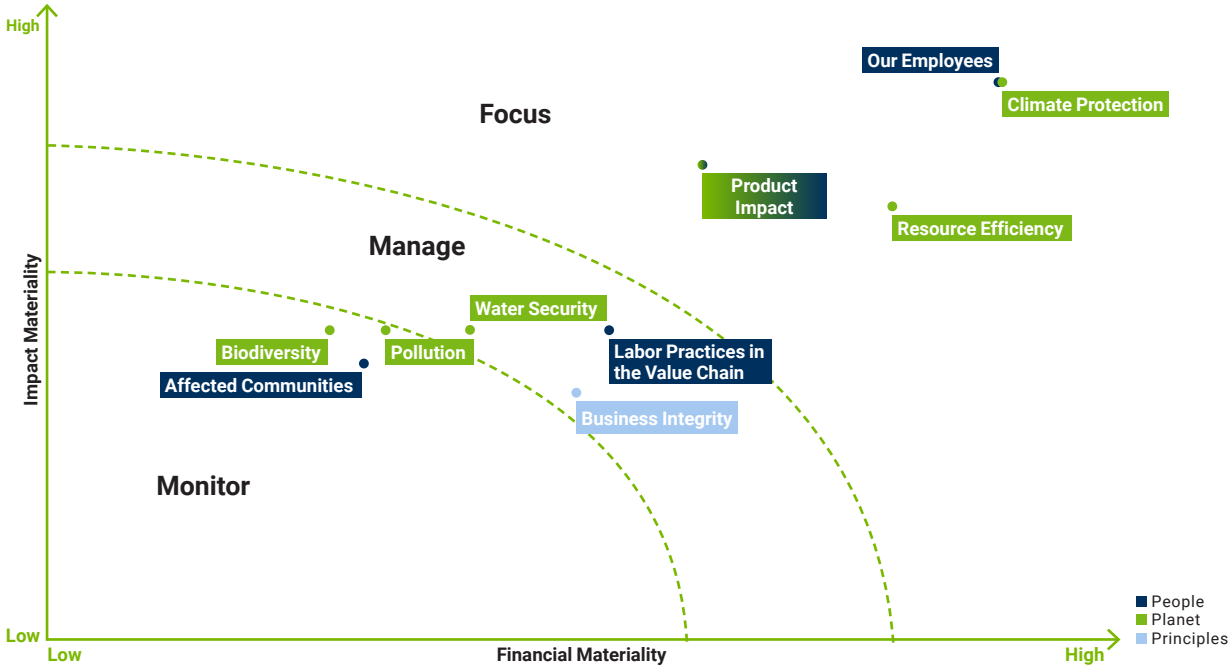
Stakeholder engagement was a central element of the assessment. We engaged both internal and external stakeholder groups—including customers, shareholders, industry associations, communities, suppliers and employees—to ensure the results reflected diverse perspectives and business priorities. Engagement activities comprised 3 internal workshops with 18 participants and 11 structured interviews with external stakeholders. These engagements served to validate and refine the IRO list and to clarify expectations regarding Landis+Gyr's management approach to these matters.

Each IRO was assessed for both impact and financial materiality using a standardized scoring scale ranging from 1 to 9. Scores were aggregated at topic level to determine overall materiality and to position topics within the double materiality matrix, which forms the basis for reporting disclosures and the development of ESG roadmaps.

For the FY 2025–FY 2027 ESG cycle, material topics were grouped into three management categories to support prioritization and resource allocation:

- **Focus topics:** topics of highest significance requiring proactive management, defined action plans and performance targets.
- **Manage topics:** material topics requiring structured management and continuous monitoring.
- **Monitor topics:** non-material topics subject to lighter-touch monitoring due to lower significance or limited value-chain relevance.

Materiality Matrix (FY 2025–FY 2027)



To facilitate implementation and communication, the material topics identified through the DMA were further structured into three sustainability dimensions: Planet, People and Principles. These dimensions provide a consistent framework for organizing and communicating on material topics across environmental, social and governance areas and support the development of focused ESG roadmaps, targets and management actions.

The DMA methodology, results and final materiality matrix were reviewed by the Nomination, Governance and Sustainability Committee (NGSC), before being submitted to the Board of Directors (the "Board"). The Board subsequently reviewed and approved the materiality matrix.

Integration into Strategy and Decision-Making

The results of the DMA are embedded into our strategic planning and risk management processes. Material topics:

- guide the design of our FY 2025–FY 2027 ESG roadmaps, in alignment with the relevant UN SDGs;
- inform target-setting, KPIs and capital allocation decisions;
- feed into climate risk assessments aligned with TCFD and IFRS S2;
- influence product development, including energy efficiency, eco-design and data security;
- shape supply chain due diligence and supplier engagement priorities; and
- inform scenario planning and business model resilience, as described in our TCFD report.

This ensures coherence between the materiality assessment and the Company's broader strategic priorities, including decarbonization, circularity, workforce development and responsible sourcing.

Overview of Sustainability Program (FY 2025–FY 2027) at Landis+Gyr

	Planet	People	Principles
Commitment	We protect the climate and environment by reducing GHG emissions, using resources efficiently and promoting responsible environmental management across our operations and value chain. We deliver solutions that accelerate the transition to a cleaner, more sustainable energy system.	We empower people by creating a diverse, inclusive, safe and engaging workplace, strengthening the communities we serve and promoting fair labor practices across our value chain.	We uphold the highest standards of integrity, transparency and ethical conduct and work to cultivate trust and respect across our business ecosystem.
Priorities	– Deliver solutions that accelerate decarbonization – Reduce our GHG emissions and attain carbon neutrality by 2030 – Update and validate our Science-Based Targets – Minimize the environmental impacts of our operations	– Ensure health & safety of employees – Empower customers to make more informed energy decisions – Ensure robust security systems – Respect human rights throughout the value chain	– Promote ethical and responsible business conduct
Material Topics	– Climate Protection – Resource Efficiency – Water Security	– Our Employees – Product Impact – Labor Practices in the Value Chain	– Business Integrity
Sustainable Development Goals (SDGs)			

3.4 Performance Targets

FY 2025 Sustainability Targets and Progress

In FY 2022, Landis+Gyr set performance targets with an end date of FY 2025 to support progress across its material topics. These targets were monitored and managed during the FY 2022–FY 2024 ESG cycle and through FY 2025. Going forward, the Company has aligned target horizons with the respective ESG cycle to ensure greater consistency between strategic planning, management and reporting.

	FY 2025 Targets	**FY 2022** (Baseline)	**FY 2023**	**FY 2024**	**FY 2025** (Achievement)	**FY 2025** Ambition	**Achieved**
Planet	1. Increase the share of our products in the Eco-Portfolio to 90%	78.0%	84.3%	89.1%	**89.6%**	**90.0%**	Partially
	2. Lower our waste-to-landfill ratio to 1%	6.2%	6.3%	5.7%	**4.7%**	**1.0%**	Not Achieved
	3. Increase renewable electricity in our operations to 100%	59.0%	79.0%	96.4%	**100 %**	**100%**	✓
	4. Lower our Scope 1 and 2 intensity to 0.45 kg of CO_2e per 100 USD of net revenue	0.66 kg	0.30 kg	0.19 kg	**0.14 kg**	**0.45 kg**	✓
	5. Cut our water withdrawal per employee to 12.0 m^3	12.4 m^3	10.6 m^3	12.3 m^3	**10.1 m^3**	**12.0**	✓
People	6. Decrease our Lost Time Incident Frequency Rate to 0.60	1.42	1.14	0.85	**0.69**	**0.60**	Partially
	7. Raise the average hours of employee learning (compulsory + developmental)	16.8 h	23.7 h	30.2 h	**34.6 h**	**N/A**	✓
	8. Increase the share of suppliers who adhere to our "Supplier Code of Conduct" (SCoC)	88.0%	89.5%	91.8%	**91.6%**	**90.0%**	✓
	9. Audit 30% of our high-risk suppliers	Process and metric were under definition			**46.1%**	**30.0%**	✓
	10. Increase the share of female employees in senior roles to 20%	17.2%	17.4%	17.0%	**Target under review**	**20.0%**	
Principles	11. Train 100% of our employees in business ethics	97.6%	93.7%	96.0%	**97.2%**	**100.0%**	Partially
	12. Deliver at least a 5% annual increase in the level of maturity of our software security practices	+15.9%	+10.2%	+8.8%	**+21.1%**	**+5% per year**	✓

FY 2027 Sustainability Performance Targets

Building on the progress achieved through FY 2025, the Company has defined new sustainability targets through FY 2027, that are aligned with the current ESG cycle and informed by the results of our latest Double Materiality Assessment.

Planet

Reducing environmental impact and advancing a low-carbon future

2% annual reduction — in our operational intensity (electricity, water, waste and CO_2)

B level — score or better in CDP climate questionnaire

By FY **2027** — re-baseline our Science-Based Targets

People

Developing our people, protecting their safety and promoting fair labor

100% — employees trained in human rights

0.60 — lost time incident frequency rate (LTIFR)

45% — high-risk suppliers audited

Principles

Driving ethical, transparent and secure business practices

100% — employees trained in business ethics

+5% — YoY improvement in software security maturity (BSIMM) score

3.5 Governance

3.5.1 Organization and Responsibilities

GRI 2-12 | GRI 2-13 | GRI 2-14 | GRI 2-17

Board-Level Governance

At Landis+Gyr, the Board of Directors plays an active role in overseeing sustainability matters and ensuring their integration into our business strategy, governance and corporate culture. Through regular engagement with stakeholders such as investors, business partners and employees, the Board reviews external feedback, monitors emerging expectations and aligns sustainability goals with business priorities and long-term value creation.

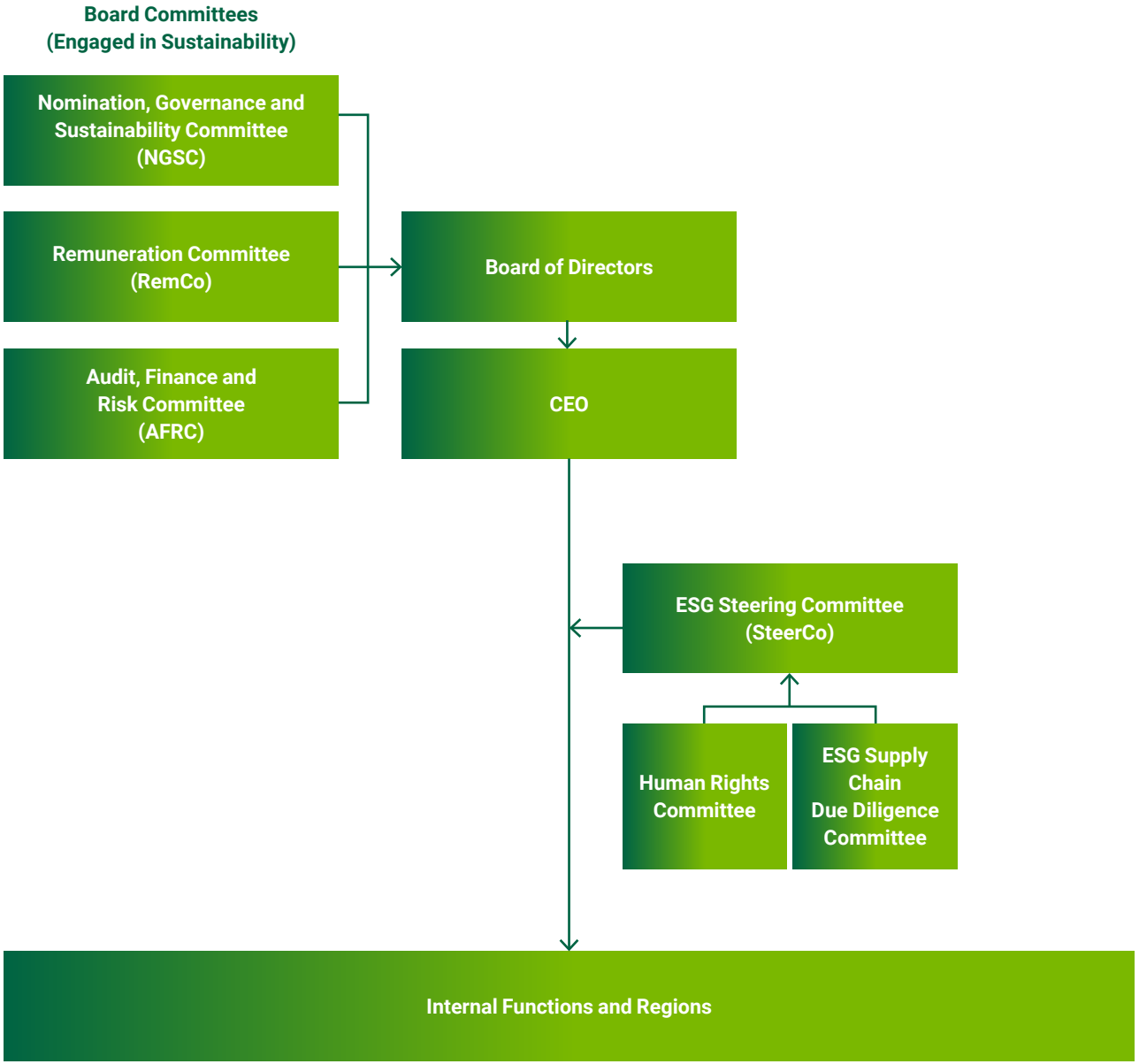
To fulfill its oversight responsibilities, the Board has established three committees with clearly defined ESG-related mandates:

Nomination, Governance and Sustainability Committee (NGSC)

The NGSC oversees sustainability matters, including environmental, social and governance (ESG) issues), that impact the Company and its stakeholders. The Committee:

- develops recommendations to the Board regarding the Company's sustainability matters, practices and procedures;
- reviews and recommends to the Board the Company's Sustainability Report and other public disclosures on sustainability;
- establishes and monitors ESG targets;
- supports the Remuneration Committee in target setting for compensation purposes;
- advises the Board on potential or actual conflicts between business practices and sustainability goals; and
- ensures ESG topics are addressed at every committee meeting.

Sustainability Governance Structure



Audit, Finance and Risk Committee (AFRC)
The AFRC oversees the Company's risk management and internal control environment, including ESG-related risks. It ensures the effectiveness of risk management, internal controls and business continuity systems.

Remuneration Committee (RemCo)
The RemCo plays a vital role in aligning ESG targets with employee incentive programs, ensuring sustainability is deeply ingrained in the Company's culture and operations.

The Board defines the Company's sustainability strategy and promotes an entrepreneurial culture rooted in integrity, long-term thinking and responsible conduct. Board and committee members receive regular updates and targeted training on climate and sustainability developments, supported by external expertise where needed to ensure informed oversight. More information regarding the involvement of the Board and its committees in ESG matters can be found in Landis+Gyr's "Corporate Governance Report".

Executive-Level Governance
At the management level, the ESG Steering Committee oversees the definition and implementation of our three-year ESG roadmap and associated targets. Several committee members report directly to the CEO, underscoring the strategic importance of ESG within the company's overall management framework.

A dedicated global ESG function coordinates and monitors execution of the ESG roadmaps and drives strategic initiatives across the business. The ESG function reports on progress and key developments to the ESG Steering Committee on a quarterly basis, supporting ongoing oversight, decision-making and escalation where required. In addition, the ESG function provides regular updates to the Board Committees (NGSC and RemCo), which in turn report to the Board. The ESG function is deliberately kept as a lean team to promote Company-wide ownership of sustainability matters.

Specialized committees—including the Human Rights Committee and the ESG Supplier Due Diligence Committee— bring together subject-matter experts from different areas to ensure critical issues are managed to meet stakeholder expectations, Company commitments and legal/regulatory requirements.

3.5.2 Core Sustainability-Related Policies

GRI 2-23 GRI 2-24

Code of Business Ethics and Conduct
The "Code of Business Ethics and Conduct" (the "Code") serves as Landis+Gyr's ethical compass and the cornerstone of its responsible business practices. It sets out our principles, integrity standards and expectations for ethical behavior across the organization. The Code is reviewed regularly, with any material updates subject to approval by the Board.

Legal & Compliance oversees adherence to the Code, while Internal Audit conducts independent reviews to proactively identify potential compliance risks and support adherence to regulatory requirements and internal controls. To reinforce understanding and consistent application, employees participate in regular training on the Code and its practical implications.

The Code is complemented by a suite of supporting policies, including the Anti-Corruption Policy, the Human Rights Policy and the Unfair Competition and Antitrust Policy (see Section 4.7 "Business Integrity"), which provide more detailed guidance on specific risk areas.

We also extend our ethical expectations to suppliers and business partners through the "Supplier Code of Conduct" and the "Agent, Distributor and Reseller Code of Conduct", reinforcing responsible business conduct across our value chain.

Speak-Up Policy
The Speak-Up Policy establishes Landis+Gyr's commitment to maintaining an open, safe and retaliation-free environment for raising concerns. It outlines the types of conduct that should be reported—including breaches of our Code, legal violations, fraud, harassment, discrimination, health and safety risks, human rights violations and environmental harm—and sets clear expectations for confidentiality, impartial investigation and protection of informants. For further information on the Speak-Up process, refer to Section 4.7 "Business Integrity".

Human Rights Policy
Landis+Gyr's Human Rights Policy formalizes our commitment to respect, support and promote internationally recognized human rights across our operations and value chain. It is aligned with the Universal Declaration of Human Rights, the International Covenants on Civil and Political and on Economic, Social and Cultural Rights, the Core ILO Conventions and the UN Guiding Principles on Business and Human Rights. The policy sets expectations for all employees and third party partners—including suppliers, distributors, agents and contractors—and establishes a framework for identifying, preventing, mitigating and remedying human rights risks.

ESG Directive
The ESG Directive articulates our commitments to sustainability, covering a broad spectrum of areas, including environmental stewardship, human and labor rights and a safe, inclusive workplace. It aligns with our Code of Business Ethics and Conduct and extends across our global operations to ensure alignment and consistency in our practices. The Directive is reviewed and updated every three years, incorporating insights from various ESG topic experts within our organization and stakeholder feedback to ensure continuous improvement.

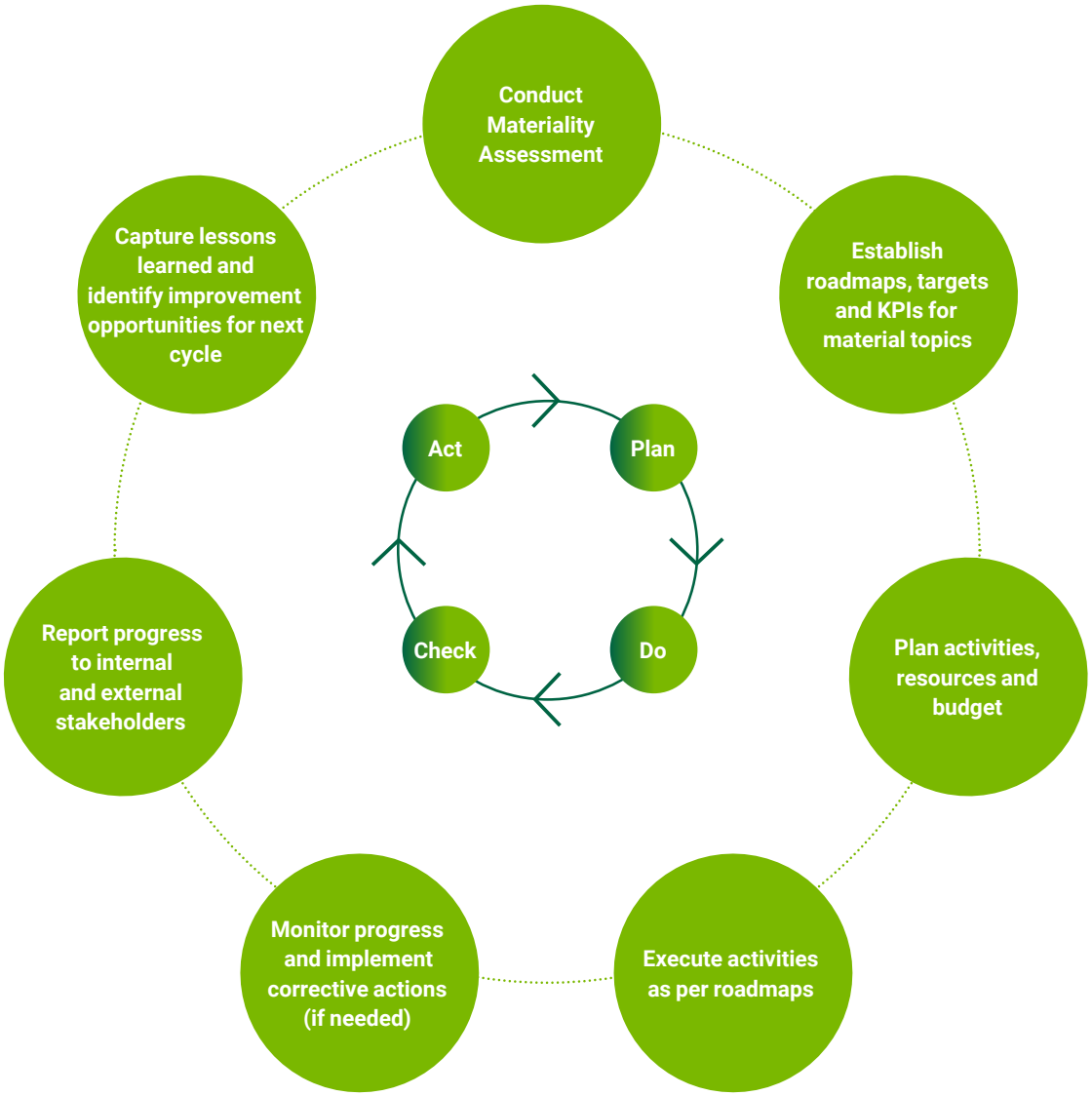
3.5.3 ESG Management Process

Landis+Gyr organizes sustainability initiatives in three-year cycles. Before initiating a new cycle, we perform a comprehensive materiality assessment to identify ESG material topics and establish priorities. These priorities are then operationalized through three-year roadmaps that define actions, responsibilities, timelines and Key Performance Indicators (KPIs).The ESG function works with departments to implement and monitor these plans. To support commitment to these plans and ensure successful delivery, the key governance and oversight steps are outlined below:

- **Approval pathway:** Topic owners propose and review the plans together with Management; a roadmap overview is then presented to the NGSC for endorsement.
- **Budgeting & capital allocation:** Where investments are required, roadmaps are linked to budgeting and capital allocations, ensuring resources are available to deliver targets.
- **Progress reviews:** Progress is reviewed quarterly and reported to the ESG Steering Committee, the Board and its Committees. Additionally, roadmaps are reviewed through the three-year cycle to ensure continued relevance, alignment with strategic priorities and impact.

The illustration to the right shows how our three-year roadmaps are planned, implemented and monitored to support continuous improvement and impact over time.

ESG Management Process



3.5.4 ESG Risk Management

At Landis+Gyr, we apply a structured and integrated risk management approach to safeguard our operations and support sustainable business practices. Our risk management combines top-down assessments of macro-level trends with bottom-up identification of business-specific risks, ensuring that ESG-related risks are systematically identified, assessed, managed and monitored. For further details on the Company's overall risk management framework and key findings, refer to the "Performance Report".

ESG Risk Management Governance

The Group Risk Management function is responsible for maintaining the enterprise-wide risk management process, including the identification, assessment and mitigation of risks across the Company. The ESG function supports this process by providing subject-matter input to ensure that material ESG-related risks are appropriately identified, assessed and managed within our risk management system.

At Board level, the AFRC oversees both financial and non-financial risks that may impact the Company. At least once a year, the Board, via the AFRC, is briefed by the Group Executive Management on material changes in the Group's risk profile. For more information, see the "Risk Management" section in the Company's "Performance Report".

ESG Risk Identification and Assessment

ESG risk identification and assessment is informed by the Company's Double Materiality Assessment, which identifies sustainability-related impacts, risks and opportunities that are material from both an impact and a financial risk perspective. The results of this assessment provide a structured basis for identifying ESG-related risks that could affect the Company's business model, strategy and long-term performance.

Identified risks are assessed based on their likelihood and potential impact, enabling prioritization of those ESG risks with the greatest relevance to the Company and its stakeholders.

Detailed ESG risk assessments are currently conducted in the following areas:

- supply chain due diligence, including human rights-related risks; and
- climate-related risks, assessed in line with the TCFD recommendations.

For further information, see Sections 4.6 "Labor Practices in the Value Chain" and 8.1 "Climate Report (TCFD)".

ESG Risk Management and Monitoring

Each ESG risk that is transferred into the Company's enterprise risk management is assigned to a senior risk owner responsible for defining, implementing and monitoring mitigation measures. The Group Risk Management function supports the ongoing monitoring of ESG risks and ensures alignment with the Company's enterprise risk management processes.

Updates on major risks and corresponding mitigation measures are reported to Management and the Board.

4 Reporting on Material Topics

30

4.1 Climate Protection

GRI 3-3

Climate protection covers energy use and associated greenhouse gas (GHG) emissions across Landis+Gyr's operations, products and value chain, as well as the implications of climate change for the business. The topic encompasses both the positive and negative climate impacts of Landis+Gyr's activities and products and the physical and transition risks and opportunities arising from climate change.

Relevance for Landis+Gyr

Grenhouse gas emissions across Landis+Gyr's value chain contribute to climate change, adversely affecting ecosystems, biodiversity and human well-being, while also exposing the Company to increasing regulatory, market and physical climate risks, including energy price volatility, carbon regulation and extreme weather events. At the same time, the transition to a low-carbon energy system is accelerating demand for energy-efficient, data-driven solutions.

Landis+Gyr's products play a central role in enabling energy efficiency, smart energy management and grid decarbonization. This position creates both responsibility, given the potential impact of the Company's solutions and significant market opportunities as the energy system transitions.

Together, these dynamics position climate protection as a material topic, with direct implications for cost, resilience, customer relationships and long-term value creation.

Key impacts, risks and opportunities identified across our value chain include:

Description	IRO Category	Value Chain		
		Up	OO	Down
CO_2 emissions across our operations and value chain contribute to climate change	Negative impact	x	x	x
Reducing energy consumption and emissions through smart metering and energy management solutions	Positive impact			x
Increased operating costs due to energy price volatility and carbon regulation	Risk	x	x	x
Operational disruptions and increased costs from climate-related extreme weather events	Risk	x	x	
Increased demand for smart energy solutions driven by the energy transition	Opportunity			x
Strengthening customer partnerships through avoided emissions insights	Opportunity			x

OO=Own Operations

Company's Stance

Landis+Gyr recognizes climate change as a critical global challenge with far-reaching environmental, social and economic consequences. We acknowledge that our operations, products and value chain generate greenhouse gas emissions and that we have a responsibility to address these impacts.

We are committed to contributing to climate mitigation by reducing emissions across our operations and value chain and by enabling decarbonization through our products and solutions. This commitment is reflected in our Science-Based Targets (SBTs), validated by the SBTi in July 2023, including near-term and net-zero targets aligned with the 1.5°C pathway as well as our pledge to achieve carbon neutrality for Scope 1 and 2 by 2030.[1]

Beyond our own footprint, we see our products as an important lever in the energy transition, supporting energy efficiency, the integration of renewable energy sources and more informed energy use.

1 In FY 2020, the Company committed to achieving carbon neutrality for Scope 1 and 2 emissions by FY 2030. We plan to deliver this commitment through a combination of emissions reduction initiatives and measures addressing residual emissions.

Targets and Metrics

FY 2025 Targets

Increase renewable electricity use in our operations from 59.0% (FY 2022) to 100%

Target Achieved ✓

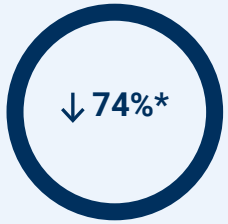
Lower Scope 1 and 2 intensity from 0.66 to 0.45 kg of CO_2e per 100 USD of net revenue

Target Exceeded ✓✓

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

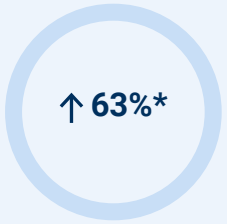
Note: FY 2025 targets were set in FY 2022. The target to source 100% renewable electricity was also defined as a Science-Based Target with a FY 2030 time horizon and was achieved earlier than the target year, in FY 2025.

Science-Based Targets



Reduce absolute Scope 1 and 2 GHG emissions by 42% by FY 2030 from the FY 2021 base year

Target Exceeded ✓✓



Reduce absolute Scope 3 emissions by 42% by FY 2030 from the FY 2021 base year

Target In Progress

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

*Progress measured between FY 2021–FY 2025

Metrics

GRI 305-3 | GRI 305-4

	FY 2021 SBT Base Year	FY 2023	FY 2024	FY 2025
Absolute Scope 1 and 2 GHG emissions (in metric tons of CO_2e)	10,029	5,824	3,309	2,620
CO_2e (Scope 1 and 2) per USD 100 of net revenue (in kg)	0.69	0.30	0.19	0.14
Share of renewable electricity	55.1%	79.0%	96.4%	100%
Absolute Scope 3 emissions (in metric tons of CO_2e)	1,075,054	1,311,093	1,117,107	1,755,018
CO_2e (Scope 3) per USD 100 of net revenue (in kg)	73	67	65	92
CO_2e savings enabled through our installed base of smart meter devices (in million tons CO_2e)	9.1	8.9	9.0	8.0

For additional information, refer to Sections 3.4 “Performance Targets” and 5 “Performance Metrics”.

Our Approach

Management and Governance

Landis+Gyr's approach to climate protection is underpinned by a clear governance and policy framework. The ESG Directive outlines our commitments related to energy efficiency and climate action within our operations, while the Supplier Code of Conduct and Green Procurement Requirements extend these expectations across the supply chain, including requirements for the provision of GHG emissions data. Most Landis+Gyr sites are certified to ISO 14001 (Environmental Management), supporting systematic environmental management. Furthermore, two locations (Zhuhai in China and Corinth in Greece) are certified according to ISO 50001 (Energy Management). For a list of ISO-certified sites, refer to Section 8.5.

Climate action is implemented through a cross-functional, collaborative approach. Internally, representatives from various functions including ESG, Supply Chain, Operations, Procurement, R&D and Product Management work together to identify and assess risks and opportunities, set targets and implement decarbonization measures. The ESG function defines the overarching strategy, sets and monitors targets and ensures reporting, while Operations teams manage site-level energy consumption, renewable electricity sourcing and efficiency initiatives. R&D and Product Management focus on reducing the environmental footprint of products through design and technology choices. Procurement embeds climate-related requirements into sourcing processes, engages suppliers on emissions data and reduction initiatives and aligns purchasing decisions with Landis+Gyr's decarbonization objectives.

Externally, Landis+Gyr collaborates with supply chain partners to reduce carbon emissions and enhance the environmental performance of its products and solutions. In addition, the Company participates in industry-level dialogue and peer exchange to share best practices on emissions reductions and climate-related topics.

Enabling Decarbonization Through Avoided Emissions

Landis+Gyr's products and solutions support the decarbonization of energy systems by enabling more efficient energy use and informed decision-making by utilities and end consumers. Smart electricity and gas metering solutions provide greater transparency on energy consumption, which can support demand management, behavioral change and more efficient system operation.

To capture this contribution, Landis+Gyr tracks the metric "GHG emission savings enabled through the installed base of smart meter devices". This metric seeks to quantify the potential greenhouse gas emissions reductions enabled by the deployment and use of Landis+Gyr's smart metering solutions based on defined use cases and assumptions.

The metric is calculated using an in-house model developed with support from The Carbon Trust and refined to reflect current scientific evidence and emission factors. Further information on the methodology and underlying assumptions is described in this white paper.

Based on this model, Landis+Gyr estimates that its smart metering products enabled approximately 8 million tons of CO_2e savings in FY 2025.

Carbon Reduction Targets & Decarbonization Roadmap

In July 2023, Landis+Gyr's Science-Based Targets received validation from the SBTi. These approved targets align with the highest ambition of the Paris Climate Agreement, aiming to limit global warming to 1.5°C. The defined targets are:

Near-term:

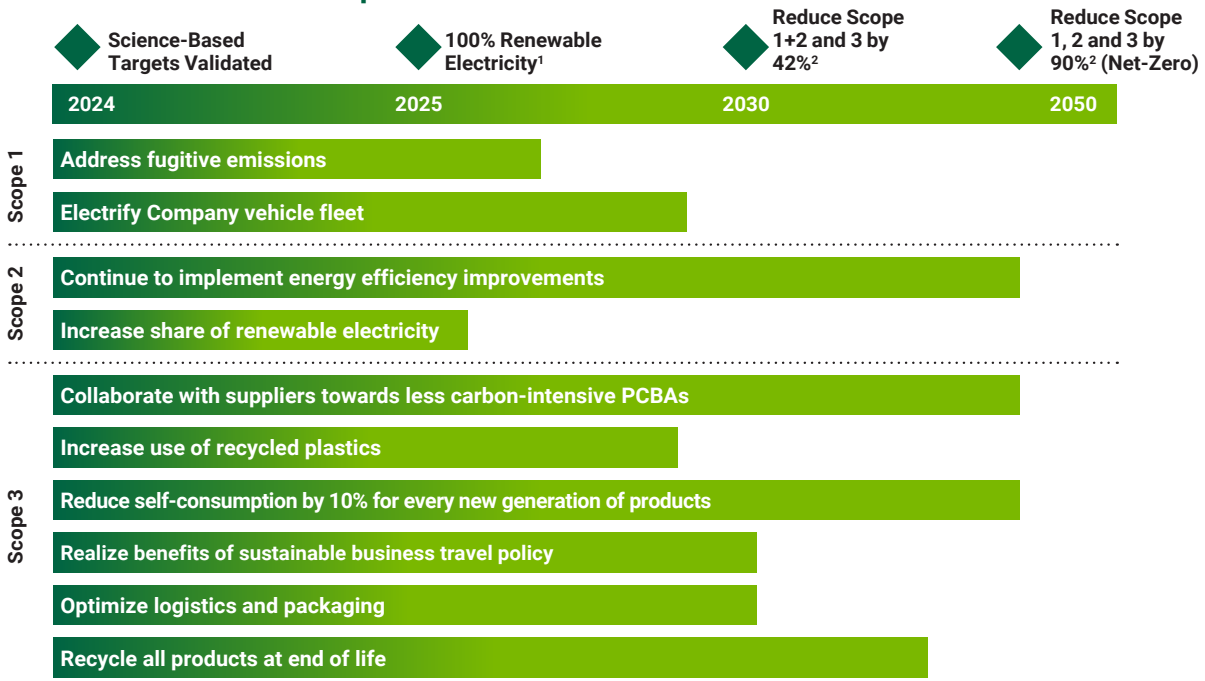
- Reduce absolute Scope 1 and 2 GHG emissions by 42% by FY 2030 from the FY 2021 base year.
- Increase annual sourcing of renewable electricity from 55% in FY 2021 to 100% by FY 2030.
- Reduce absolute Scope 3 emissions by 42% by FY 2030 from the FY 2021 base year.

Net-zero:

Reduce absolute Scope 1, 2 & 3 emissions by 90% by FY 2050 from the FY 2021 base year.

These targets form the foundation of our carbon reduction roadmap through 2030. Following the divestiture of the Company's EMEA business, Landis+Gyr plans to re-baseline its climate targets to reflect the updated organizational and operational perimeter. This re-baselining will be conducted according to the latest applicable SBTi standard, ensuring methodological consistency, transparency and continued alignment with the objectives of the Paris Agreement, including limiting global warming to 1.5°C. Any updated targets will be submitted to the SBTi for validation and disclosed once finalized, with progress tracked through the Company's established climate governance and reporting processes.

Decarbonization Roadmap



1 Landis+Gyr set a Science-Based Target to reach 100% renewable electricity by FY 2030, but achieved it in FY 2025.
2 Compared to baseline FY 2021.

Central to the decarbonization roadmap is the identification and evaluation of measures to reduce GHG emissions across the value chain. Each measure is assessed by topic owners and specialists to ensure its long-term feasibility and effectiveness. In FY 2025, we undertook the following activities:

- Strengthened carbon accounting capabilities by upgrading our GHG emissions data-capturing tool, enabling more robust, consistent and transparent measurement across relevant emission scopes.
- Completed life-cycle assessment (LCA) studies for selected products to deepen our understanding of emissions hotspots across the product life cycle and to inform product design, material choices and future decarbonization actions.
- Introduced ESG criteria into our Supplier Quarterly Business Reviews, establishing a structured foundation for supplier engagement on emissions reduction and broader decarbonization topics.
- Advanced sustainable plastics by authorizing up to 20% regrind use and conducting material testing and supplier engagement to assess recycled plastics feasibility for selected components. For further details, refer to Section 4.2 “Resource Efficiency”.

Scope 1 Emissions

GRI 305-1 GRI 305-5

Within Scope 1, the most significant sources are fuel combustion associated with the Company's vehicle fleet and facility heating. Reducing emissions from these sources is a priority area of focus.

Actions to address Scope 1 emissions include the gradual transition of the Company vehicle fleet toward lower-emission alternatives, improvements in facility energy efficiency and measures to enhance the operational efficiency of heating, ventilation and air-conditioning (HVAC) systems.

Behavioral measures also play a role in reducing energy use and associated emissions. Employees receive training on sustainable workplace practices, including actions such as switching off unused equipment and optimizing heating, cooling and lighting in work areas. In parallel, we implement energy-saving measures across offices and manufacturing sites, including the installation of LED lighting, motion and intensity sensors, as well as optimization of our energy-consuming machinery and equipment. Regular maintenance of cooling equipment is regularly carried out to support efficiency and limit fugitive emissions. We also continuously review production processes to enhance energy management and reduce energy consumption.

In FY 2025, Scope 1 emissions decreased by 17%, driven by energy efficiency measures implemented across operations and reduced vehicle fuel consumption, particularly in our Izmir and US facilities (Minneapolis, St. Louis and Lenexa). For Scope 1 data and related metrics, refer to Section 5 "Performance Metrics".

Scope 2 Emissions

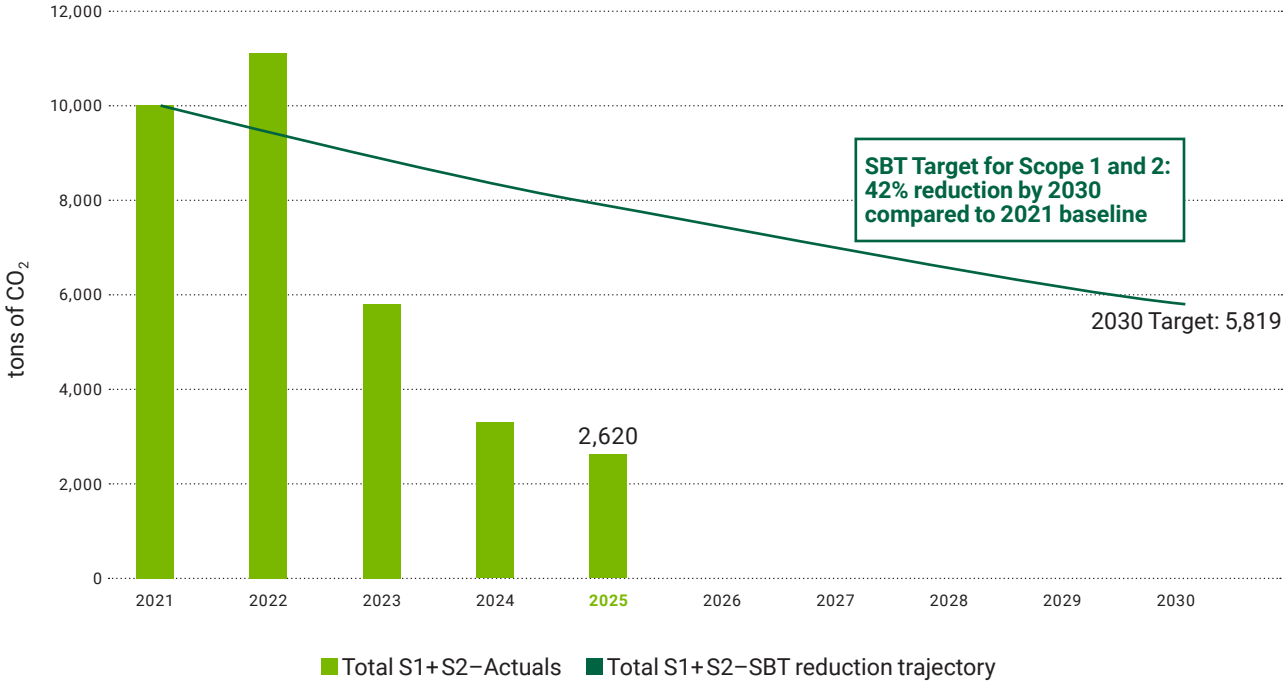
GRI 305-2 GRI 305-5

Landis+Gyr achieved its target of sourcing 100% renewable electricity at Group level by FY 2025, as originally set in FY 2022. This was achieved through the active management of electricity procurement across sites. Wherever available, renewable electricity is procured directly from local utilities through bundled renewable electricity products (green tariffs), where the electricity and its environmental attributes are delivered together. In locations where it is not possible to source bundled renewable electricity, unbundled energy attribute certificates—such as Renewable Energy Certificates (RECs), Guarantees of Origin (GOs) or comparable instruments—are used to match electricity consumption with renewable generation. Landis+Gyr does not use carbon offset credits to address its electricity-related emissions.

The increased use of renewable electricity led to a 46% year-on-year reduction in Scope 2 market-based emissions. The remaining Scope 2 market-based emissions in our inventory (225 tons of CO_2e) correspond to district heating. For Scope 2 data and related metrics, refer to Section 5 "Performance Metrics".

In FY 2025, the total energy consumption across all sites amounted to 120,693,600 MJ, a decrease of 3% compared to the previous year. While electricity consumption and district heating rose by 1% and 9%, respectively, this was offset by a 19% reduction in diesel and gasoline use. Together with the continued increase in the share of renewable electricity, these changes contributed to a 21% reduction in Scope 1 and 2 emissions compared to FY 2024. Compared to the FY 2021 SBTi base year, this represents a reduction of 74%.

SBT Trajectory–Scope 1 and 2

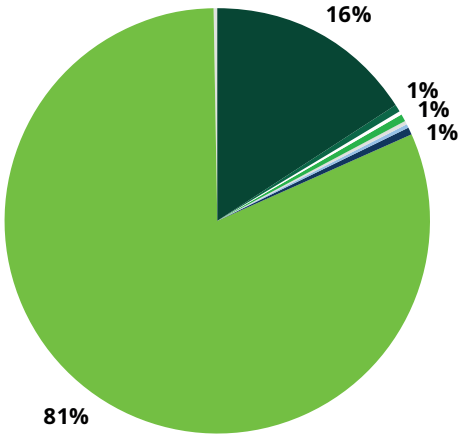


Scope 3 Emissions

GRI 305-3 GRI 305-5

Addressing Scope 3 emissions is the most critical and challenging area in achieving the Company's decarbonization targets. The most significant contributors to Scope 3 emissions are "Purchased goods and services" (Category 1) and "Use of sold products" (Category 11). Together, these categories account for 97% of our total Scope 3 emissions, with Category 11 alone representing 81%. Accordingly, priority actions focus on emissions associated with the electricity consumed during the use phase of our products as well as the sourcing of key materials—particularly Printed Circuit Board Assemblies (PCBAs) and plastics.

Breakdown of FY 2025 Scope 3 Emissions



- 16% Cat. 1: Purchased goods and services
- 1% Cat. 2: Capital goods
- 0% Cat. 3: Fuel- and energy-related activities
- 1% Cat. 4: Upstream transportation and distribution
- 0% Cat. 5: Waste generated in operations
- 0% Cat. 6: Business travel
- 0% Cat. 7: Employee commuting and teleworking
- 1% Cat. 9: Downstream transportation and distribution
- 81% Cat. 11: Use of sold products
- 0% Cat. 12 End-of-life treatment of sold products

Note: Only 10 out of the 15 Scope 3 categories are relevant to Landis+Gyr.

Reducing emissions from the use of sold products is another central pillar of the Scope 3 decarbonization plan. Landis+Gyr aims to reduce the energy self-consumption of new product generations by at least 10% compared to products with comparable functionality. This guidance is embedded in the Company's "Green Design Manual", which defines best-practice approaches for reducing product-related environmental impacts and applies globally across the product portfolio (see Section 4.2 "Resource Efficiency"). To lower the self-consumption of our products, we explore several possibilities in our designs, for example:

- Integrating low power components
- Optimizing firmware and software
- Refining measurement and communication technologies

To address emissions associated with purchased goods, Landis+Gyr is working to map key materials and suppliers and to engage them in targeted emissions reduction initiatives. In FY 2025, ESG criteria were introduced into our Supplier Quarterly Business Reviews, establishing a structured basis for supplier engagement on sustainability topics, including emissions reduction. In parallel, the Company is taking steps to reduce emissions associated with plastic use. This includes the approval of 20% plastic regrind and the ongoing evaluation of options to incorporate recycled plastics into products. Further information on material-related initiatives is provided in Section 4.2 "Resource Efficiency".

Beyond Categories 1 and 11, Landis+Gyr seeks to reduce emissions from other Scope 3 categories, including upstream and downstream transportation and distribution (Categories 4 and 9). Logistics-related measures focus on consolidating shipments to increase load efficiency and prioritizing lower-carbon transport methods such as rail and sea, where feasible, thereby reducing reliance on air freight.

In FY 2025, Landis+Gyr transitioned to a more detailed and robust carbon footprint calculation following the implementation of a new ESG reporting tool. As part of this transition, the Group's carbon footprint was subject to a comprehensive review, resulting in revisions to calculation methodologies and underlying assumptions and inputs, including the emission factors applied. Together with higher product sales compared to the previous year, these changes resulted in an increase of 57% in reported Scope 3 emissions. The most significant absolute year-on-year changes were recorded in Categories 1 and 11.

Category 11 emissions accounted for 87% of the increase in total Scope 3 emissions and increased by 64% compared to FY 2024. This increase is primarily attributable to a combination of factors, including: (1) higher overall product sales, together with a shift in product mix towards products with higher self-consumption rates (e.g., Revelo E360); (2) increased sales volumes in countries with higher electricity emission factors and (3) the application of higher country-specific emission factors (e.g., Germany), following the transition to our new ESG reporting tool.

Category 1 emissions contributed to 11% of the increase observed in total Scope 3 emissions and increased by 34% compared to FY 2024. This increase reflects both methodological changes and higher activity levels—similarly to category 11. In particular, revisions to emission factors applied to raw materials (polycarbonate and brass) and components, together with increased procurement volumes (PCBAs), contributed to the higher reported emissions. To further enhance data accuracy over time, Landis+Gyr plans to engage with key PCBA suppliers to obtain product-specific carbon footprint information. This activity is planned as part of the current ESG cycle (FY 2025– FY 2027) and is expected to support continued improvements in the quality and robustness of Scope 3 emissions data.

On a normalized basis, Scope 3 emissions per USD 100 increased by 42% compared to FY 2024 and by 25% compared to the FY 2021 baseline, indicating a deterioration of this intensity metric over time.

While recent developments reflect increased activity levels and improved methodological robustness, addressing Scope 3 emissions remains a long-term challenge. Landis+Gyr's efforts focus on strengthening data quality

and deepening supplier engagement on carbon transparency to support a more reliable assessment of Scope 3 emissions and informed prioritization of decarbonization measures. In parallel, the Company is working toward progressively reducing product energy self-consumption through successive product generations as a direct contribution to lowering downstream emissions.

For Scope 3 data and related metrics, refer to Section 5. “Performance Metrics”.

4.2 Resource Efficiency

GRI 3-3

Resource efficiency addresses how Landis+Gyr manages the use of materials and resources across the lifecycle of our products and our own operations, with a focus on reducing material use, managing hazardous substances responsibly and minimizing waste. Environmental topics, such as GHG emissions and water management, are addressed separately in Sections 4.1 “Climate Protection” and 4.3 “Water Security”, respectively.

Relevance for Landis+Gyr

Resource use and circular economy principles are closely linked to Landis+Gyr’s environmental footprint and the resilience of our supply chain. A high reliance on virgin materials increases environmental impacts associated with resource extraction and processing, while also heightening exposure to resource scarcity. This can lead to cost volatility, supply chain and production disruptions, with potential financial and reputational consequences.

At the same time, by applying circular economy principles—including resource and material efficiency, product durability, repairability and responsible end-of-life management—we can reduce resource dependency, improve cost efficiency and strengthen supply-chain resilience. Collaboration with suppliers, customers and recycling partners further enables innovation, supports more sustainable resource use and contributes to long-term competitiveness.

Key impacts, risks and opportunities identified across our value chain include:

Description	IRO Category	Value Chain		
		Up	OO	Down
Increased environmental impacts resulting from reliance on virgin materials	Negative impact	x	x	
Resource scarcity leading to cost volatility or supply chain disruptions	Risk	x	x	
Advancing circular economy outcomes through collaborative initiatives	Positive impact		x	
Resource efficiency and market differentiation enabled by circular product design	Opportunity		x	x
Insufficient end of life recycling and waste management leading to resource loss and environmental harm	Negative impact			x

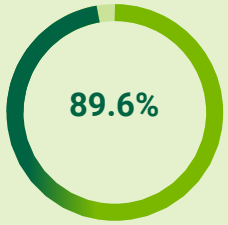
OO=Own Operations

Company’s Stance

Resource efficiency is central to Landis+Gyr’s products and business model. We apply this approach across the entire product lifecycle, from product design to end of life. We recognize that our planet’s natural resources are finite and that current consumption patterns contribute to their depletion. In response, we are committed to moving beyond the linear take-make-use-waste model by applying circular economy principles across our operations and products. By optimizing resource use, extending product lifespans and minimizing waste, we aim to reduce our environmental footprint and help safeguard natural resources for future generations.

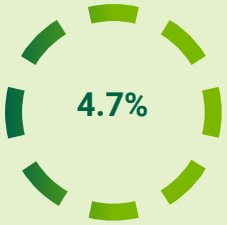
Targets and Metrics

FY 2025 Targets



Increase the share of Eco-Portfolio-rated products from 78.0% (FY 2022) to 90.0%.

Target Partially Achieved



Lower our waste-to-landfill ratio from 6.2% (FY 2022) to 1%

Target Not Achieved

Note: FY 2025 targets were set in FY 2022.

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

Metrics

GRI 306-3 | GRI 306-4 | GRI 306-5

(in tons)	FY 2023	FY 2024	FY 2025
Non-renewable materials used (plastics, metals, PCBAs, and electromechanical parts)	20,295	17,408	16,705
Renewable materials used (cardboard and wood)	4,878	3,616	4,768
Total waste generated	3,919	3,192	3,799
Hazardous waste	52.4	48.7	67.5
Recycled waste (*)	1,476	1,374	3,561
Landfilled waste	247	182	180

* In FY 2025, recycled waste was combined with sold waste, resulting in a higher reported number compared to previous years. For additional waste data, refer to Section 5 “Performance Metrics”.

Our Approach

Management and Governance

Our commitment to responsible resource use and circular economy principles is guided by our ESG Directive and supported by policies and manuals defining environmental requirements for product design, sourcing and end-of-life management. These documents are reviewed periodically to reflect evolving sustainability practices, regulatory developments and industry standards.

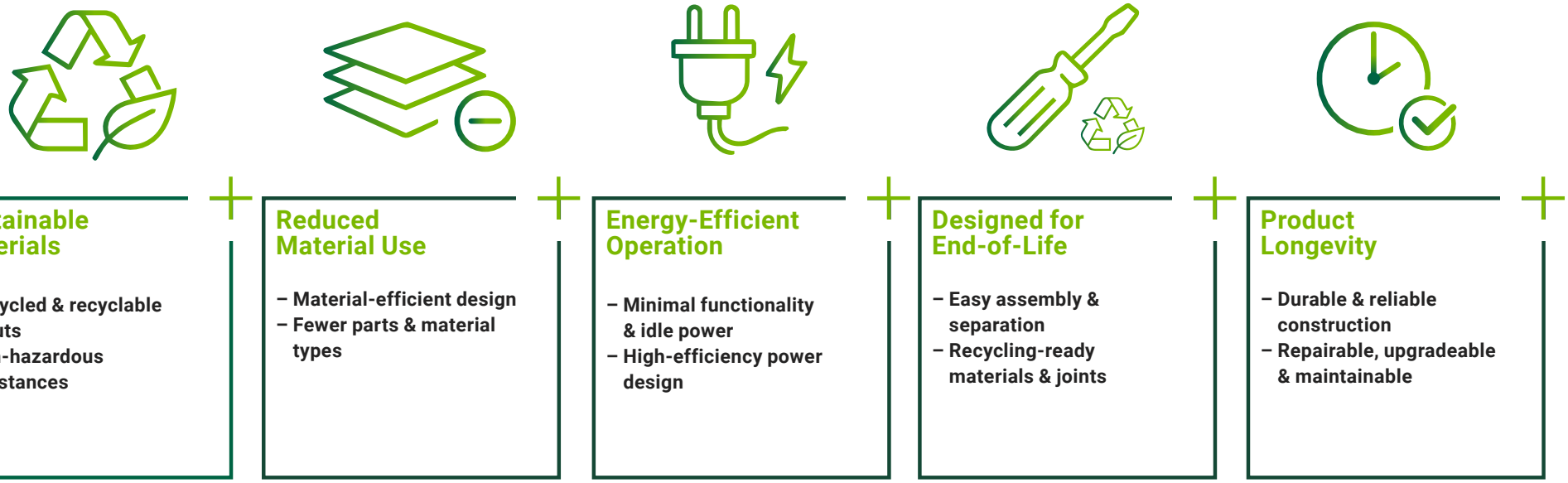
Effective resource management requires close collaboration across multiple departments, including ESG, Procurement, Product Management, Product Environmental Compliance, Research & Development, Quality, Operations and Supply Chain Management. These teams jointly implement initiatives outlined in the Company’s three-year Resource Efficiency roadmap.

Beyond internal collaboration, we engage with suppliers, customers, recyclers, industry peers and research institutions to drive material innovation, improve waste reduction strategies and advance sustainable sourcing initiatives.

Green Product Design

Our Green Design Manual provides requirements and practical guidance for sustainable product development, structured around five core principles.

Green Design Principles



Engineers involved in product development receive annual training on the Green Design Manual to ensure consistent understanding and application of these requirements across the organization.

Adoption of green design principles is monitored through our own Eco-Portfolio metric, which assesses products across three dimensions—product impact, eco-design and lifespan—based on 13 defined criteria. Products meeting the internal threshold are included in the Eco-Portfolio. Since its introduction in FY 2021, the share of products meeting Eco-Portfolio criteria has increased steadily. In FY 2025, it rose to 89.6% (+0.5% compared to the previous year), driven by further portfolio improvements and the phase-out of products that no longer meet internal environmental standards.

Adopting Sustainable Materials

Key initiatives undertaken in FY 2025 to advance the use of more sustainable materials include:

- Beginning to allow the use of up to 20% regrind for polycarbonate materials in our products.
- Conducting several investigations and material tests to assess the feasibility of using recycled plastics in our products. At present, no recycled plastic materials have been identified that meet the technical and performance requirements for product enclosures. For certain interior components, technically suitable recycled plastic alternatives do exist, but their availability is currently limited in terms of consistent quality and volume. Material investigations and supplier engagement are ongoing, with continued monitoring of technological developments and market availability to expand the use of recycled plastics where technically and operationally feasible.

STORY

Reducing Material Intensity in Next-Generation Electricity Meters

Plastic materials, primarily polycarbonate, account for around half of the total mass of an electricity meter and are a significant contributor to product-level Scope 3 emissions. Reducing plastic content per unit is therefore a key lever in lowering the carbon footprint of Landis+Gyr's products. Guided by the Company's Green Design Manual, R&D teams apply material-efficient design principles early in product development, including advanced computational analysis, early prototyping and component miniaturization. These measures enable meaningful material reductions while maintaining product functionality, quality and compliance.

Key Actions

- Applied Green Design Manual principles throughout the design and development of the next-generation E360 S3 smart meter.
- Defined and tracked plastic material reduction targets across all project phases, from concept design through validation.

Key Results

- Reduced plastic material mass per meter by **33%** for the E360 S3 3-phase variant and by **21%** for the 1-phase variant compared to the E360 S2.
- This represents a step-change improvement in material efficiency for a high-volume product line and makes a tangible contribution to Landis+Gyr's Scope 3 emissions reduction efforts.

Transportation and Packaging

We consider environmental impacts in our transportation and we strive to optimize our logistics to reduce emissions across our value chain. Our logistics teams plan and execute shipments with a focus on improving transport efficiency, including shipment consolidation, route planning and carrier selection, to optimize load utilization and avoid unnecessary transport movements. Where transport mode choices are within Landis+Gyr's control, lower carbon options such as sea and rail freight are prioritized, while road transport is optimized through scheduling and load planning.

Air freight is used on an exceptional basis only, such as in urgent or constrained supply situations and is subject to defined internal approval processes. Operational procedures further establish controls for shipment execution, tracking and escalation of deviations, supporting disciplined transport decisions and efficient logistics flows.

To reduce packaging-related impacts, we use multi-use pallets and packaging materials, reuse inbound packaging for outbound shipments where possible and apply volumetric and palletizing techniques to minimize packaging volume. Packaging practices are governed by our "Packaging Requirements and Guidelines", which promote environmentally preferable materials and restrict hazardous substances. In line with these requirements, we prioritize recycled, returnable, reusable and recyclable packaging and work with suppliers to expand reuse along the transport chain.

Waste from Operations

GRI 306-1 | GRI 306-2 | GRI 306-3

At Landis+Gyr, waste management is guided by circular economy principles and the Reduce–Reuse–Recycle hierarchy. Waste is actively managed across all locations, with production sites representing the main source. The Company's approach focuses on minimizing waste generation, maximizing reuse and recycling and reducing the share of waste sent to landfill, taking into account local regulatory requirements and available waste-management infrastructure.

Responsibility for waste management is organized at site level, with operations managers managing waste streams within their Integrated Management Systems (IMS), aligned with ISO 14001 requirements and adapted to local regulatory and infrastructure conditions. At Group level, the ESG function provides oversight through Group-wide reporting, with progress reviewed by the ESG Steering Committee and reported to the NGSC and the Board.

Key waste management measures implemented across sites include:

- reducing scrap and defective components through process optimization;
- implementing waste segregation to increase recycling rates;
- working with certified waste management providers to ensure safe treatment and responsible disposal, particularly of hazardous waste; and
- reusing of scrap materials and reintegration of leftover materials into production processes, wherever feasible.

These measures have enabled strong landfill diversion performance across certain manufacturing locations. Our Curitiba (Brazil) manufacturing site has achieved and maintained Zero-Waste-to-Landfill certification, which is externally verified, reflecting a consistently high landfill diversion rate and the systematic application of waste reduction and diversion practices. In addition, other sites, including Montluçon (France) and Nuremberg (Germany), have recorded very high landfill diversion rates, reflecting mature waste segregation practices, established recycling pathways and continuous improvement efforts, even where formal zero-waste certification has not been pursued. At other sites, where waste management systems are less mature or local infrastructure is less developed, there remains potential to further enhance landfill diversion rates through the application of comparable practices.

In FY 2025, total waste generation amounted to 3,799 tons, representing an increase of 19% compared to FY 2024. This increase was concentrated in the Americas (+41%) and, to a lesser extent, EMEA (+11%), while waste generation in APAC declined by 24%. The overall increase was primarily driven by a one-off internal project at the Curitiba manufacturing site, where the installation of a new plastic injection line required reinforcement of the factory floor. This involved the removal of existing concrete (approximately 382 tons, classified as “other waste”) and contributed significantly to the year-on-year increase in total waste volumes.

Despite higher overall waste generation, landfill performance at Group level continued to improve in FY 2025. The amount of waste sent to landfill decreased slightly to 180 tons (FY 2024: 182 tons), corresponding to 4.7% of total waste (FY 2024: 5.7%). The materials generated during the Curitiba project, including concrete, metal and excavated soil, were fully diverted from landfill, with concrete and metals recycled and soil reused in local construction projects. This contributed to a substantial increase in the proportion of waste treated through recycling or composting, which reached 94% in FY 2025.

Notwithstanding this progress, the Company did not achieve its FY 2025 Group level target to limit landfilled waste to 1%. Internal analysis indicates that performance continues to be affected by limitations in waste data granularity at certain locations and by constraints in local recycling infrastructure. Going forward, the Company intends to further assess waste management practices at core manufacturing locations and to define appropriate actions based on a more detailed understanding of site-specific conditions.

Management of Chemicals and Hazardous Materials

Landis+Gyr is committed to eliminating hazardous substances from products and processes to protect human health and the environment. Hazardous materials are used only in limited quantities for specialized industrial processes supporting our manufacturing operations. Chemicals used in our operations are listed in Section 5 “Performance Metrics”.

To ensure safe handling of hazardous substances, our Quality, Environment and Health & Safety (QEHS) teams, supported by local management, implement comprehensive procedures at each location. These include proper container labeling, maintaining up-to-date Safety Data Sheets (SDS), conducting initial chemical inventories and providing training on chemical hazards. Employees are briefed on SDS information and required to follow safety protocols when handling chemicals.

In addition to prevention, Landis+Gyr focuses on reducing the use of hazardous materials across the entire product lifecycle and integrating recycling into product design. We strictly comply with statutory requirements and local regulations for hazardous waste disposal, including special treatment obligations. We work exclusively with certified companies to ensure proper hazardous waste management, with recycling as the preferred method. We also collaborate with external partners to ensure compliance with key environmental regulations such as EU REACH, RoHS, US California Proposition 65, the Stockholm Convention on POPs and TSCA.

In FY 2025, Landis+Gyr generated 67.5 tons of hazardous waste, accounting for less than 2% of total waste generated. The year-on-year increase (+39% compared to FY 2024) was primarily attributable to site-specific and non-recurring activities, including maintenance at the Curitiba site that resulted in higher volumes of waste oils and fats. The majority of hazardous waste was treated through recycling or recovery routes, including co-processing for use as alternative fuel, while the amount of hazardous waste sent to landfill declined to 0.9 tons (FY 2024: 1.3 tons).

Life Cycle Assessments

We use Life Cycle Assessments (LCAs) to assess the environmental impacts of our products across their life cycles, from raw material extraction and manufacturing through distribution, use and end-of-life treatment. LCAs are conducted in accordance with internationally recognized standards, primarily ISO 14040 and ISO 14044.

LCAs are applied on a selective basis, focusing on representative or strategically relevant products, and are used to identify environmental hotspots, inform product design

STORY

Advancing Product-Level Transparency through Life-Cycle Assessments

To better understand and manage the environmental impacts of its products across their life cycles, Landis+Gyr advanced the use of life-cycle assessment (LCA) studies in FY 2025. Assessments were initiated for selected products across portfolios, covering key stages from material sourcing and manufacturing through use and end of life. The studies provide product-specific environmental impact profiles that inform design decisions, support continuous improvement efforts and strengthen the Company's ability to respond to customer and regulatory information requirements.

Key Actions

- Initiated ISO-compliant LCA studies for four metering products (Revelo E360, E360 APAC, Cabinet Meter and T550) across different regions and product platforms.
- Applied LCA results to identify environmental hotspots and inform product development and design reviews.

Key Results

- Completed LCAs for two products (Revelo E360 and E360 (APAC) expanding coverage of product-level environmental impact assessments. Remaining studies to be finalized in FY 2026.
- Studies identified PCB assembly and use-phase power consumption (for electricity meters) as the main contributors to environmental impact.
- Improved data availability to support evidence-based discussions on product footprint and impact reduction opportunities. Integration of learnings planned for FY 2026.

and material choices and support internal decision-making. Where feasible, studies rely on primary data from manufacturing and supply chain systems, complemented by secondary datasets where primary data is unavailable, with data quality and limitations documented. LCA results may also be used to support product-specific environmental disclosures, such as environmental product declarations or to inform engagement with suppliers on impact reduction opportunities.

Responsible End of Life

At the product end of life, Landis+Gyr supports responsible recycling and material recovery through its "End-of-Life Disposal Instructions", helping recyclers refine their processes to maximize reuse and recycling. We work with customers and recycling firms on take-back schemes to retain products and materials in the system and reduce waste. An assessment conducted by a specialized recycling firm confirmed that over 98% of a typical Landis+Gyr meter can be recycled. Where applicable, we comply with the EU Waste Electrical and Electronic Equipment (WEEE) Directive and relevant national requirements. In regions where WEEE does not apply, we take measures to support reuse or recycling of products and components whenever feasible.

4.3 Water Security

GRI 3-3

Relevance for Landis+Gyr

GRI 303-1

Water is an essential natural resource and closely interlinked with biodiversity, pollution prevention and climate resilience. While our own direct operations are not water-intensive relative to many other manufacturing industries, water remains necessary for our activities and certain upstream activities in our value chain are associated with significant water use. As a result, both our operations and those of our suppliers can affect local water cycles and freshwater ecosystems in the regions where we operate.

A significant share of water use in our value chain occurs upstream, particularly in the production of electronic components such as semiconductors, which require large volumes of ultrapure water. Within our own operations, water is used responsibly for daily activities such as food preparation and cleaning, as well as for essential cooling and process-related needs in manufacturing.

Key impacts, risks and opportunities identified across our value chain include:

The most material water-related risk identified for our business is water scarcity and shortages, which are expected to intensify in many regions due to climate change, population growth and competing water demands.

Description	IRO Category	Value Chain		
		Up	OO	Down
Water use across operations and supply chain impacts local water availability	Negative impact	x	x	
Reducing customer water consumption through water efficient solutions	Positive impact			x
Operational and financial risks from water scarcity	Risk	x	x	

OO=Own Operations

Company's Stance

Landis+Gyr recognizes water security as a shared responsibility and a critical factor for the resilience of communities, ecosystems and value chains. We are committed to responsible water stewardship, regulatory compliance and proactive management of water-related risks across our activities.

Beyond our own operations, we view our products as an important lever to support water security. Through smart water metering and leakage detection solutions, we enable improved transparency, efficiency and resilience in water systems, supporting more sustainable water management by customers and communities.

Targets and Metrics

FY 2025 Targets

Reduce water withdrawal per employee from 12.4 m³ (FY 2022) to 12.0 m³

Target Exceeded ✓✓

Note: FY 2025 targets were set in FY 2022.

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

Metrics

GRI 303-3 | GRI 303-4

(in cubic meters)	FY 2023	FY 2024	FY 2025
Water withdrawal	73,152	77,773	61,206
Water discharge	64,836	69,723	38,758
Water reused/recycled	5,932	6,652	8,846

For additional information, refer to Sections 3.4 "Performance Targets" and 5 "Performance Metrics".

Our Approach

As water is a critical resource across our entire value chain, we address water security from both a resilience and responsibility perspective. We focus on ensuring a reliable water supply for our operations, optimizing water-use efficiency and proactively managing water-related risks. Using established third-party tools, such as the WWF Water Risk Filter, we identify risks and develop targeted measures to minimize adverse impacts on local water bodies and ecosystems and to enhance our ability to operate under conditions of water stress.

All Landis+Gyr's sites comply with local regulations governing water withdrawal, use and discharge.

Management and Governance

Responsibility for water management at Landis+Gyr is organized at two levels. At site level, environmental and operations managers implement water-related measures within their Integrated Management Systems (IMS), in alignment with ISO 14001 requirements, covering 76% of Landis+Gyr sites, including all manufacturing locations. These measures include tracking water withdrawal and discharge, ensuring regulatory compliance and adapting practices to local conditions such as seasonal restrictions, permitting requirements or municipal supply constraints.

At Group level, oversight of water-related topics is provided through the sustainability governance framework. The ESG function integrates water-related topics into regular ESG updates, which are reviewed by the ESG Steering Committee and reported to the NGSC and the Board. Water-related targets are set centrally in collaboration between site-level functions and the ESG team, with progress tracked through Group-wide reporting. To further strengthen governance, we are working to more systematically incorporate site-level risk assessments and local policy developments into the target-setting process.

Following this approach, Landis+Gyr reduced water withdrawal per employee to 10.1 m³ in FY 2025, representing a reduction by 18% compared to FY 2022. This reduction was the result of lower withdrawal at two key production sites: Corinth and Izmir. At the Corinth site, measures included reduced toilet flush volumes, the installation of proximity sensors on hand-washing valves and a reduction in irrigation frequency. In Izmir, the decrease was primarily driven by reduced production activities at one of the facilities. Looking ahead, we seek to develop more granular, location-specific water metrics to better reflect local water stress conditions and support more targeted goal-setting.

Water Stress and Operational Risk Assessment

Landis+Gyr's assessment of water-related risks combines quantitative basin-level modelling with qualitative site-level insights. In FY 2025, a dedicated assessment was conducted across all manufacturing sites using the WWF Water Risk Filter, evaluating both physical risks (e.g., water availability, drought, flooding, water quality, ecosystem service degradation) and operational risks (water scarcity dependency, regulatory exposure, reputational factors).

To complement model-based outputs, we conducted structured interviews with site experts at each manufacturing location to validate results and capture ground-level

realities, including documented hazard incidents, groundwater reliance, hazardous materials handling and emergency preparedness. This combined approach provided a more robust understanding of where water-related impacts are most acute.

Nine manufacturing sites were identified with varying degrees of water-related exposure. Key risk drivers include drought and water scarcity, flooding, ecosystem service dependencies (particularly groundwater abstraction and chemical handling) and compounding physical hazards such as heat stress and cyclone exposure. Several sites are located in the vicinity of Ramsar wetlands or other internationally recognized biodiversity areas, increasing the relevance of responsible water stewardship at those locations.

Across the five sites with the highest overall exposure share, common risk themes include:

- **Drought and water scarcity** emerge as the most acute and operationally consequential risks across the priority sites. Several sites are located in chronically water-stressed regions, e.g., in Latin America and the Eastern Mediterranean, where recurring supply restrictions, nighttime water cutoffs and documented shortage events have already affected operations. Limited on-site storage autonomy at some locations amplifies vulnerability to even short-term supply disruptions and the risk of tightening regulatory restrictions on industrial water use is growing in several of these regions.
- **Groundwater dependency** represents a distinct but related exposure—yet, restricted to only a few sites. At sites relying primarily on private wells, the absence of municipal backup creates material sensitivity to long-term aquifer depletion, independent of surface water stress. This dependency also intersects with ecosystem service risks, as heavy groundwater abstraction can affect local hydrological cycles and the habitats that depend on them.
- **Ecosystem service pressures** are most pronounced at sites handling hazardous materials such as chemicals or fuels. Across locations in Latin America, North America and the Eastern Mediterranean, storage and use of such substances introduce residual contamination risks to local soil and water ecosystems, even where engineered controls are in place. Some of these sites are additionally located in proximity to Ramsar wetlands or other internationally recognized areas of biodiversity importance, heightening the significance of responsible water and chemical management.
- **Compounding physical hazards,** like heat stress, wildfire risk, tropical cyclones and extreme precipitation, affect multiple priority sites, particularly in Latin America and South and East Asia. These hazards do not always trigger direct water disruption, but do interact with water risk by increasing demand, degrading water quality or causing acute operational disruption that indirectly affects water-dependent processes.

Overall, operational risk exposure across the Group is currently assessed as manageable: water is not a critical production bottleneck at Group level. However, localized shortages or tightening regulation could affect individual sites and site-level risk management is being strengthened accordingly.

Stewardship and Resilience

Landis+Gyr implements water stewardship measures across all manufacturing sites, tailored to local conditions and risk profiles. These efforts focus on three interconnected themes: efficient use and water cycle closure, water quality and safe discharge, and operational resilience.

- **Efficient Use and Water Cycle Closure:** Across sites, Landis+Gyr actively reduces freshwater dependence through reuse, recycling and alternative sourcing. In South Asia, rainwater and treated wastewater are collected and repurposed for non-potable uses such as exterior cleaning. In Latin America, condensate water from air-conditioning systems is recovered and used for irrigation rather than being discharged. In North America, several sites draw primarily on well water, reducing reliance on municipal supply. By increasing on-site withdrawal from harvested rainwater and groundwater while safely returning treated wastewater to public water bodies or groundwater, Landis+Gyr actively contributes to closing the local water cycle and reducing pressure on shared resources.
- **Water Quality and Safe Discharge:** Wastewater is generally discharged through public sewage systems, while selected sites operate additional on-site water treatment facilities. Wells are maintained through regular water-quality testing to ensure safe abstraction. Where hazardous materials are handled, engineered controls and containment measures are in place to prevent soil and water contamination. Ensuring safe discharge and protecting local water quality is particularly important at sites in the vicinity of Ramsar wetlands or other ecologically sensitive areas.
- **Operational Resilience:** At sites exposed to supply disruptions, e.g., in water-stressed regions of Latin America and the Eastern Mediterranean, contingency measures are in place to maintain continuity during shortages. These include on-site water storage, emergency buffer capacity and formal emergency response plans covering both drought and flooding scenarios. Flood risk management is embedded in business continuity planning at several sites in Europe and Latin America, reflecting learning from past events.

On a product level, and beyond our own operations, Landis+Gyr's smart metering and water leakage detection solutions also contribute positively to water security at system level, enabling utilities and end users to detect losses, optimize network performance and improve resilience in water-stressed regions.

With regard to the supply chain, water-related considerations have been integrated into Landis+Gyr's ESG supplier risk assessments in FY 2025 as part of the broader environmental risk evaluation applied to in-scope suppliers. In addition, ESG criteria have been incorporated into the Quarterly Business Review (QBR) process with strategic suppliers, creating a structured channel for ongoing dialog on sustainability-related risks. Building on this approach, the Company plans to use the QBR process to further assess water-related risks among its most critical suppliers and, where relevant, engage with them on appropriate mitigation measures.

STORY

Assessing Biodiversity Risks and Nature-Related Dependencies Across Operations

In FY 2025, Landis+Gyr began exploring the TNFD framework to better understand its impacts, dependencies, risks and opportunities related to nature. Pollution and water use were identified as the most relevant drivers of nature change for the Company's operations, with potential implications for freshwater ecosystems and biodiversity, particularly in water-stressed regions. Further information is provided in Section 8.2 "Report on Nature".

Key Actions

- Initiated TNFD-aligned assessments to identify nature-related impacts, dependencies, risks and opportunities.
- Conducted site-level biodiversity risk screenings across the manufacturing footprint using UNEP WCMC ENCORE and the WWF Biodiversity Risk Filter.
- Began detailed local assessments at selected sites to evaluate potential mitigation measures.

Key Results

- No manufacturing sites were identified as facing high or very high biodiversity risk.
- Moderate biodiversity risks were identified at selected locations in Mexico, Brazil and China, triggering further local assessments.
- Actions under evaluation include improved waste and emissions management and collaboration with local stakeholders to support ecosystem protection.

STORY

Leveraging AMI Infrastructure for Cost-Efficient Water Utility Modernization

As a standalone municipal water utility, the City of Neenah faced infrastructure and cost barriers to deploying a reliable AMI communications network. Neenah modernized its water metering operations by leveraging a shared AMI network partnership with We Energies, operated by Landis+Gyr. Using two-way AMI communication and multi-tenant head-end software, the utility gained near real-time access to water usage data and alerts, supporting earlier detection of high usage and potential leaks and improving overall network visibility.

Key Actions

- Enabled Neenah Water Utility to access an existing electric AMI mesh network through a managed shared-network lease arrangement.
- Deployed two-way AMI water endpoints and multi-tenant head-end software to independently manage water devices and data.

Key Results

- Deployed AMI across more than 11,000 water meters without building standalone communications infrastructure.
- Improved system-level visibility into water usage and abnormal consumption patterns, supporting faster leak detection and more efficient network operations.

4.4 Our Employees

GRI 3-3

This topic covers how Landis+Gyr manages workforce-related topics in its own operations, including fair working conditions, labor practices, employee development, diversity and inclusion, performance management and occupational health and safety.

Relevance for Landis+Gyr

Landis+Gyr's workforce plays a central role in driving operational performance, innovation and long-term value creation. Our activities have broad social impacts through the provision of secure jobs, fair wages, safe working conditions and equal opportunities across our global footprint. At the same time, workforce-related risks—such as skills shortages, employee well-being, health and safety exposure and talent retention—require structured management and oversight.

Key impacts, riskS and opportunities identified across our value chain include:

Company's Stance

Landis+Gyr upholds respect for the human and labor rights of its employees and seeks to provide fair, safe and inclusive working conditions across its own operations. We aim to protect the physical and mental health of our workforce and to prevent work-related injuries and illnesses.

Employee engagement and learning are regarded as essential to maintaining employability and supporting professional growth throughout the employee lifecycle. Landis+Gyr promotes equal opportunity, non-discrimination and respectful treatment in all employment-related decisions. These principles are grounded in internationally recognized human and labor rights standards and represent Landis+Gyr's expectations for responsible conduct across all regions, taking into account local legal and labor contexts.

Description	IRO Category	Value Chain		
		Up	OO	Down
Employer branding and talent retention opportunities from strong labor standards and safe working conditions	Opportunity		x	
Work-related stress, extended working hours and climate exposure impacting employee health and well-being	Negative impact		x	
Persistent overtime, unmanaged stress and inadequate employee well-being support leading to decreased productivity and legal and reputational risks	Risk		x	
Ineffective recruitment or talent retention challenges can harm business continuity and innovation	Risk		x	
Positive impacts on employability and career development through training and upskilling	Positive impact		x	
Operational and workforce risks from insufficient training and skills development	Risk		x	
Insufficient diversity, inclusion and equity practices leading to legal or reputational risks	Risk		x	
A diverse and inclusive workforce enhances innovation and long-term business performance	Opportunity		x	

OO=Own Operations

Targets and Metrics

FY 2025 Targets

Raise the average hours of employee developmental learning from 16.8 h (FY 2022).

Target Achieved ✓

Decrease the Lost Time Incident Frequency Rate (LTIFR) from 1.42 (FY 2022) to 0.60.

Target Partially Achieved

Increase the share of female employees in senior roles from 17.2% (FY 2022) to 20.0%

Note: FY 2025 targets were set in FY 2022.

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

Metrics

GRI 403-10 | GRI 404-1 | GRI 406-1

	FY 2023	FY 2024	FY 2025
Share of employees covered by collective bargaining agreements	34%	37%	35%
Number of discrimination cases reported	9	8	6
Total average hours of employee learning (compulsory + developmental)	23.7	30.2	34.6
Preventive Index	89%	92%	94%
Lost Time Incident Frequency Rate (LTIFR)	1.14	0.85	0.69
Number of work-related fatalities	0	0	0

For additional information, refer to Sections 3.4 “Performance Targets” and 5 “Performance Metrics”.

Our Approach

Governance and Management

Responsibility for workforce-related topics sits with the Chief People Officer. Oversight of compensation structures, including short- and long-term incentive plans, is provided by the RemCo. The NGSC oversees broader HR-related topics, including succession management, performance management frameworks and people-related policies.

Day-to-day management is implemented through a global Human Resources framework, supported by regional and local HR teams. This framework is designed to ensure consistent application of policies while allowing for adaptation to local legal and labor market conditions.

The core principles governing labor practices, ethical conduct, non-discrimination and workplace safety are articulated in the Code of Business Ethics and Conduct and supported by a set of global HR policies covering recruitment, learning and development, diversity and inclusion, performance management and occupational health and safety. These policies are aligned with international reference frameworks, including the ILO Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Talent Acquisition and Onboarding

Attracting the right talent is essential to sustaining our business success and fostering a culture of innovation and collaboration. Our "Global Talent Acquisition Guideline" underpins the process, ensuring consistency, fair evaluation and alignment between candidate capabilities and business needs.

To support a smooth entry into the Company, all new employees participate in a comprehensive onboarding program that introduces them to Landis+Gyr's history, culture, values and business operations, helping them to integrate quickly and build early connections.

To further strengthen our talent acquisition efforts, we implemented several key initiatives during the reporting period, including:

- Continuing to deliver talent acquisition workshops and learning paths to equip recruiters with advanced tools and strategies for securing high-quality talent.
- Providing dedicated learning programs and tools for Human Resources professionals to strengthen hiring capabilities and enhance the impact of talent acquisition.
- Introducing a structured "Buddy Program" in India as part of new joiner onboarding, with nominated team members supporting new employees. HR provides clear guidelines to "buddies" to ensure consistent support, helping new joiners feel welcomed, engaged and connected from day one.

Working Conditions

GRI 2-30

Providing fair and ethical working conditions is central to employee well-being and engagement. Landis+Gyr's approach to working conditions is grounded in respect for internationally recognized human and labor rights and the principles set out in the Company's Code of Business Ethics and Conduct. The Company complies with applicable labor laws and regulations and often exceeds them to promote attractive and supportive working environments.

Key elements of the working conditions framework include:

- Fair compensation, benchmarked against local markets to ensure equitable pay.
- Freedom of association and collective bargaining, with 35% of employees covered by collective bargaining agreements, while maintaining strong employer-employee relationships for all others.
- Flexible working options—such as part-time roles and hybrid work schedules.
- Supportive parental leave policies, tailored to local legal requirements and cultural expectations, and family-friendly initiatives that reinforce work-life balance

To support fair and respectful working conditions in practice, the following initiatives were undertaken in FY 2025:

- Delivery of a global human rights learning session addressing key principles, expected workplace conduct and individual responsibilities.
- Set-up of a confidential reporting channel enabling employees and external stakeholders to raise concerns relating to human rights without fear of retaliation. Any reported cases are investigated in accordance with internal procedures, with corrective actions implemented where concerns are substantiated.

STORY

Supporting Employees Caring for Children with Special Needs

At its Curitiba facility, Landis+Gyr supports employee well-being by providing targeted assistance to those with additional family care responsibilities. In FY 2025, the PENSE Program offered monthly financial support to employees caring for children with special needs. The program helps offset the cost of access to specialized professionals and services that are not fully covered by standard health insurance plans. By addressing specific family needs, PENSE contributes to a more inclusive and supportive working environment beyond the workplace.

Key Actions

- Provided monthly financial support to eligible employees at the Curitiba facility caring for children with special needs.
- Supported access to specialized care and services not fully covered by existing health insurance benefits.

Key Results

- Supported 11 employee families through the PENSE Program at the Curitiba site.
- Contributed to improved financial relief and inclusion for employees with additional caregiving responsibilities.

Inclusive and Respectful Workplace

GRI 406-1

We strive to maintain a work environment in which all employees feel respected, valued and able to contribute fully to our shared success. We recognize and appreciate the wide range of backgrounds, skills and expertise within our workforce. Non-discrimination principles apply across all stages of employment, including recruitment, compensation, promotion, rewards and access to training. These principles are embedded in our Code of Business Ethics and Conduct and related HR policies and processes and apply to all employees regardless of personal characteristics such as race, gender, age, sexual orientation, ethnicity and disability.

The Company monitors concerns related to discrimination and inappropriate conduct through its internal reporting channels. During the reporting year, six cases of discrimination were reported via the Speak-Up channel. All cases were investigated and corrective actions were taken where allegations were substantiated, including disciplinary measures up to and including dismissal.

In FY 2025, Landis+Gyr implemented the following initiatives to support inclusion, belonging and respectful workplace culture:

- Continued operation of employee affinity groups in the United States, Mexico and Brazil, with regular reviews of activities and events.
- Integration of inclusion and belonging into day-to-day operations through the observance of cultural and diversity-related occasions across regions.
- Recognition of employees' professional achievements through local and regional initiatives.
- Hosting of a rewards and recognition events to acknowledge employee contributions and strengthen engagement and belonging.

Workforce Representation and Fair Compensation

GRI 405-2

Landis+Gyr monitors workforce composition and representation to support oversight, compliance and informed decision-making. In prior years, the Company had established targets related to female representation in senior and leadership positions. These targets are currently under review as part of a broader assessment of how diversity is defined, measured and represented across the organization. The review aims to ensure that any future targets appropriately reflect the Company's global workforce, operating context and legal environment and support fair and inclusive employment practices in a balanced and responsible manner.

While the Company reviews its approach to representation targets, it continues to focus on objective and measurable aspects of fairness in employment practices, including equal pay. In several countries, we regularly analyze and report on gender pay equity to ensure fair compensation practices. Our job level and pay grade structures have been designed to promote balanced and equitable compensation, ensuring fairness for all employees.

Employee Development & Skills

GRI 404-1 GRI 404-2

Landis+Gyr provides learning and development opportunities to strengthen employability, leadership capabilities and workforce readiness, including digital skills, across our own operations. This includes leadership development programs aligned with the Global Talent Management Guidelines, Learning Weeks sponsored by Executive Management, access to digital learning platforms and mentorship initiatives.

Our approach focuses on building internal capabilities and skills. Contingent workers and external service providers are used only for defined, short-term needs—such as covering temporary absences, managing workload peaks or specific outsourcing arrangements—and do not replace core positions. To support career development and internal mobility, we prioritize internal screening and internal job postings before roles are advertised externally. This approach enables employees to pursue opportunities across functions and regions and to progress based on skills, experience and development objectives. Where employees are affected by role changes or termination, transition support is provided through social plans or individual agreements in line with local employment conditions and regulations.

In FY 2025, we strengthened learning and development through the following initiatives:

- Delivering six learning weeks across regions and functions, accounting for approximately 25% of all developmental learning hours (global).
- Implementing "Presenting with Confidence" training to strengthen presentation strategy, message clarity and structured delivery for leaders and managers (Australia).
- Launching an executive leadership training program, development planning for high-performing talent and a mentoring initiative for early talent (United States).
- Rolling out the "Velocity Leadership Development Program", a six-month program focused on foundational people management capabilities for entry-level managers, with participants achieving certification through the Great Manager Institute (India).

During the reporting period, employees completed an average of 34.6 hours of learning, including both compulsory and developmental content, representing a 15% increase compared to the previous year. This reflects Landis+Gyr's strong commitment to continuous growth and to fostering a culture where learning is actively encouraged and accessible through high-quality training opportunities.

STORY

Empowering Employees Through AI Skills Development

In FY 2025, Landis+Gyr implemented a structured AI learning initiative to strengthen employee capabilities across back-office functions. The initiative combined multiple training sessions delivered to selected users in a pilot group with Company-wide learning sessions addressed to computer users across the organization. It focused on building practical AI skills, identifying relevant use cases and supporting effective application in daily work. This approach enabled hands-on learning, supported consistent adoption and helped build internal expertise in AI-enabled ways of working.

Key Actions

- Conducted two pilot AI enablement phases with selected user groups, covering AI fundamentals as well as practical topics such as effective prompting, creation and use of AI agents and tips for efficient application within daily workflows.
- Delivered structured AI learning through a Company-wide learning week, providing foundational training and hands-on sessions to build baseline capabilities across the employee population.

Key Results

- Delivered more than 10,000 hours of AI training, including 7,000 hours aligned with ESG learning objectives.
- Achieved adoption among 3,500 users, generating approximately 750K AI prompts and enabling over 1,300 AI agents created or piloted by employees during the second half of FY 2025.

STORY

Velocity 4.0–Leadership Development Program

Velocity 4.0 was a structured manager development initiative designed to strengthen foundational leadership capabilities among new managers. Through a combination of instructor-led workshops, assessments and continuous learning activities, the program equipped participants with essential tools to lead, engage and develop their teams. By enhancing managerial effectiveness , the initiative supported the development of a future-ready leadership pipeline and contributed to our people and sustainability objectives by fostering continuous learning, improving employee experience and strengthening long-term organizational capability.

Key Actions

- Delivered a 6-month blended learning program in partnership with "Great Manager Institute", covering 42 managers across 2 batches.
- Conducted 2-day instructor-led workshops (Connect, Develop, Inspire) along with structured check-ins and e-learning modules.
- Implemented pre- & post- assessments and continuous evaluation to reinforce learning application and track progress.

Key Results

- 42 managers trained and certified with a 100% completion rate.
- Improved data availability to support evidence-based discussions on product footprint and impact reduction opportunities.
- Strengthened managerial capability across cohorts through sustained engagement over a 6-month learning journey.

Performance Management & Feedback

GRI 404-3

Our performance management approach emphasizes ongoing dialog, regular feedback and alignment with company priorities with a focus on employee development and business outcomes. In FY 2024, we launched the Feedback 4 Growth program to support this approach by equipping both leaders and employees with the tools, knowledge and resources to foster a culture of constructive feedback. In FY 2025, we further reinforced this approach through targeted training for employees and people managers, emphasizing the role of ongoing feedback in supporting high performance and a strong company culture. Alignment is further supported through the cascading of company priorities from the CEO through Executive Management and across functions and teams.

This framework replaced traditional annual performance ratings with continuous, forward-looking dialog focused on development and business outcomes. As a result of this shift, the Company no longer tracks the completion of annual performance or career development review meetings and continues to assess best ways to monitor the effectiveness and consistency of performance and development discussions over time.

Occupational Health & Safety (OH&S)

Landis+Gyr's operations may expose employees to a range of occupational health and safety risks, including physical hazards (e.g., electrical currents, moving machinery, hot materials, work at height), chemical and biological exposures, ergonomic challenges and psychological risks such as stress. Managing these risks is a core operational priority.

OH&S Governance and Management

GRI 403-1 GRI 403-8

We aim to foster a global safety culture that prevents and mitigates any health-related risks across all operations. OH&S is integrated into the Quality organization, with regional/local representatives conducting regular risk assessments and hazard identification, including Gemba walks and

facility safety audits. Employees are encouraged to report hazards and near misses through multiple channels, supporting transparent communication and early risk detection.

Our OH&S framework is guided by an integrated management system certified under ISO 45001, covering 76% of our sites and approximately 94% of our global workforce. This system provides a standardized approach to identifying, assessing and mitigating safety risks. The framework is further supported by two key policies: our Code of Business Ethics and Conduct, which reinforces the importance of workplace safety, requiring employees to avoid unsafe conditions and encouraging near-miss reporting; and our Global Occupational Health & Safety Directive, which defines OH&S roles, responsibilities and reporting processes, supporting consistent implementation and regulatory compliance.

OH&S Risk Identification, Reporting and Investigation

GRI 403-2 GRI 403-4 GRI 403-7

All locations apply structured processes to identify, assess and manage occupational health and safety risks, fostering a no-blame culture of continuous improvement. Our assessments cover work organization, workload, equipment, workplace conditions, past incidents and potential emergencies,and apply to employees, contractors, visitors and those in the vicinity of our operations. Risks and mitigation measures are documented and reviewed through Internal Management System (IMS) audits, management reviews and joint management-worker health and safety committees at certified sites, ensuring worker representation in the review of incidents, compliance and improvement measures.

Clear processes are in place for reporting and investigating accidents, incidents and near misses, with accessible reporting channels for all workers. Occupational injuries and illnesses are thoroughly investigated to identify root causes, with corrective actions implemented promptly to prevent recurrence. Reported events are systematically classified to support preventive action and ongoing performance improvement.

In FY 2025, Landis+Gyr strengthened its focus on prevention by enhancing preventive risk reporting tools and further improving the monitoring and measurement of occupational health and safety-related KPIs. Furthermore, a Team-Based EHS Best Practice Assessment Checklist was rolled out globally, with all relevant sites completing the requirement assessments and the results informing the upcoming OH&S Culture Baseline Survey. Together these efforts contributed to an improvement of our Lost Time Incident Frequency Rate (LTIFR) from 1.42 (FY 2022) to 0.69 (FY 2025). No work-related fatalities occurred during the reporting period.

OHS Training & Performance Monitoring

GRI 403-5

All employees receive occupational health and safety training appropriate to their role. White-collar staff complete IMS Awareness Training, which covers hazard identification, safe work practices and reporting expectations. Blue-collar workers receive job-specific OH&S training during onboarding and whenever job requirements change.

To drive continuous improvement, we establish annual OH&S targets and monitor progress using a combination of leading and lagging indicators. These include Preventive Risk Identification Reports (PRIRs), Near Miss Reports, the Preventive Index (PI), Gemba walks by top management and supplier OHS audits. This structured approach enables evidence based improvements across our sites and supports the ongoing enhancement of safety performance.

Landis+Gyr applies a prevention focused approach to safety management. A key indicator used to measure this focus is the Preventive Index, calculated as the proportion of PRIRs and Near Miss Reports relative to the total number of PRIRs, Near Miss Reports and recordable injuries. The Preventive Index emphasizes proactive hazard identification and early intervention, complementing traditional lagging indicators. In FY 2025, Landis+Gyr achieved a Preventive Index of 94%, exceeding the target of 92%.

Well-being & Mental Health

We support employee well-being and mental health through a range of initiatives, including local programs that address ergonomics, nutrition, stress management, financial counseling, mental health and resilience. Examples include:

- Counseling services through qualified professional for employees and eligible dependents.
- Mental-health first-aider programs in selected locations (e.g., UK).
- Mindfulness sessions and resilience training.
- Ergonomics and work-environment guidance.
- Access to regular on-site yoga classes, acupressure therapy and personalized dietitian consultations (e.g., India).
- Hosted employee well-being workshops on key awareness days, such as R U OK? Day, to promote mental health and well-being (Asia Pacific).

STORY

Promoting Employee Well-Being Through Accessible Health and Wellness Resources

Our annual Health and Wellness Benefit Fair, held at our Americas' headquarters in Alpharetta, supports employee well-being by providing direct access to health, financial and lifestyle resources in a single, accessible setting. In FY 2025, the event brought together core benefit providers and local wellness partners to help employees better understand and use available benefits. By combining education, engagement and practical support, the fair encouraged healthy habits and contributed to a more connected and wellness-focused workplace culture.

Key Actions

- Partnered with approximately 15–20 benefit providers and local wellness vendors to deliver on-site education and support across medical, vision, financial and lifestyle topics.
- Offered interactive well-being activities, including fitness resources, nutritional options and wellness-related materials to encourage participation and healthy behaviors.

Key Results

- Improved employee awareness and understanding of available health, financial and wellness benefits through direct access to providers.
- Supported a culture of well-being and engagement by encouraging healthier lifestyle choices and strengthening employee connection to workplace resources.

Health Promotion

GRI 403-3 GRI 403-6

Landis+Gyr supports employee health through a combination of preventive care, access to essential medical services and targeted wellness initiatives tailored to local conditions. In certain locations, employees and their families benefit from comprehensive health insurance plans that promote preventive care. For example, in the United States, employees have access to medical plans that include free in-network preventive services such as annual physicals, recommended immunizations, well-woman and well-child exams, flu vaccinations and routine cancer screenings. Prescription drug coverage is also included. These benefits ensure access to essential care and contribute to a healthy and productive workforce.

We complement these offerings with a range of health promotion initiatives across regions. These include preventive campaigns, such as Breast Cancer Awareness Month and Movember (Men's Health Awareness Month), as well as programs supporting mental health and physical well-being. Examples include mental health campaigns (e.g., R U OK? program), fitness and wellness initiatives (e.g., yoga lessons, gym access, Bike-to-Work Challenge), on-site health check-ups (e.g., orthopaedic health camp) and vaccination programs at various locations. These initiatives reinforce our commitment to supporting employees' well-being and fostering a resilient workforce.

4.5 Product Impact

GRI 3-3

This section covers non-environmental aspects of Landis+Gyr's products and services on customers, end users and communities, including product quality and safety, grid reliability and resilience, consumer empowerment, inclusive access to energy, and customer data protection and information security. Environmental product aspects (e.g., avoided emissions and lifecycle impacts) are disclosed under Sections 4.1 "Climate Protection" and 4.2 "Resource Efficiency".

Relevance for Landis+Gyr

Product impact is closely linked to Landis+Gyr's license to operate, customer trust and business resilience. As our products play a critical role in energy systems, shortcomings in product quality or safety, data protection or information security could negatively affect customers and end consumers and expose the Company to regulatory, legal and reputational risks. Cybersecurity incidents or inadequate handling of customer data could further undermine confidence in digital energy solutions and limit product adoption.

At the same time, Landis+Gyr's products create significant positive impacts and opportunities. By providing transparent and reliable energy usage data, our solutions empower consumers to make informed decisions, improve cost control and participate more actively in energy systems. Product models that support affordable and flexible consumption can contribute to more inclusive access to energy in selected markets. Strong product quality, safety, data protection and cybersecurity practices also support innovation, customer trust and long-term value creation.

Key impacts, risks and opportunities identified across our value chain include:

Company's Stance

Landis+Gyr is committed to ensuring that its products deliver measurable and lasting benefits while safeguarding the health, safety, security and privacy of customers and end users. We design, develop and operate our solutions to promote transparency, enable informed decision-making and support reliable and inclusive energy systems.

Across our product portfolio, we apply high standards of quality, safety, data protection and security, recognizing that trust in our products is essential to their adoption and long-term value. By embedding these principles into product design and lifecycle management, we aim to create positive outcomes for customers and communities while strengthening the resilience and integrity of our business.

Description	IRO Category	Value Chain		
		Up	OO	Down
Potential accidents or adverse health impacts affecting workers or end users during product installation or use	Risk			x
Transparent energy usage data empowers consumers to manage consumption and make informed decisions	Positive impact			x
Strong grid reliability and resilience of critical infrastructure	Positive impact			x
Enhanced data availability enables new customer-focused services and innovation opportunities	Opportunity			x
Improved energy access for underserved communities through affordable consumption models	Positive impact			x
Customer privacy and trust can be negatively affected by data leaks or unauthorized access	Negative impact			x
Data breaches would expose the company to legal, regulatory and reputational risks	Risk		x	x
Strong cybersecurity and secure innovation strengthen customer trust and market positioning	Opportunity		x	x

OO=Own Operations

Targets and Metrics

FY 2025 Targets

Deliver a minimum 5% improvement per year in the software security maturity score for each year from FY 2022 to FY 2025.

Target Exceeded ⊘⊘

*The annual year-over-year increase in BSIMM score was 10.2% in FY 2023, 8.8% in FY 2024 and 21.1% in FY 2025.

Note: FY 2025 targets were set in FY 2022.

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

Metrics

GRI 418-1

	FY 2023	FY 2024	FY 2025
Instances of non compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services	0	0	0
Substantiated complaints concerning breaches of customer privacy	0	0	0
Number of leaks, thefts or losses of customer data	0	0	0

For additional information, refer to Sections 3.4 “Performance Targets” and 5 “Performance Metrics”.

Our Approach

Governance and Management

Responsibility for managing product related impacts is embedded across the organization. Executive management is accountable for product quality, safety, customer empowerment, data privacy and information security, with day-to-day responsibility assigned to dedicated functions including Quality, R&D, Information Security and Legal Compliance. These topics are overseen through established governance structures and risk management processes, with regular reporting to Executive Management to support effective oversight.

Product Quality and Safety

GRI 416-1 GRI 416-2

Product quality and safety are fundamental to Landis+Gyr’s product strategy and are managed through a structured quality and compliance framework applied across the product lifecycle. Our Quality framework is guided by an integrated management system certified under ISO 9001, covering 76% of our sites.

All our products are designed, tested and certified to meet applicable regulatory, safety and performance requirements in all markets in which they are sold. This includes market-specific certifications (e.g., CE, UL), rigorous testing protocols and formalized product release processes that incorporate technical, environmental, health and safety assessments.

Product performance is continuously monitored through field data, incident reporting and customer feedback, enabling timely identification of issues and corrective actions where required. This systematic approach supports reliable operation, regulatory compliance and customer trust throughout the use of our products.

In FY 2025, Landis+Gyr did not record any instances of non-compliance with regulations and/or voluntary codes associated with our products.

Installer and End User Safety

Although downstream installation work is performed by utilities or contracted partners, we support safe working practices by providing:

- clear installation instructions
- product-specific safety documentation and
- design features that minimize electrical hazards

These measures help reduce risks for individuals installing or replacing smart metering devices, as well as for end users who may come into contact with the Company’s products.

The Company provides training to support customer familiarization with our hardware products and software solutions. In FY 2025, Landis+Gyr delivered 497 hours of training in EMEA and 657 hours in NAM, covering, among other topics, product safety-related aspects.

Grid Reliability and Critical Infrastructure Resilience

Our products contribute to the reliability and resilience of energy grids and the critical infrastructure that depends on them. Through advanced metering, sensing and data capabilities, our solutions support earlier detection of outages and system disturbances, more accurate fault localization and improved coordination of restoration activities.

Improved situational awareness allows grid operators to prioritize interventions, reduce outage duration and restore service more efficiently, particularly during extreme weather events or other system stresses. More reliable grid operations help ensure the continuity of essential services for households, businesses and critical infrastructure, while reducing the social and economic disruption associated with prolonged power interruptions.

STORY

Weathering the Storm with Comprehensive Outage Management and Rapid Service Restoration

Operating in one of the most hurricane-exposed regions in the United States, Clay Electric Cooperative relies on advanced digital infrastructure to manage severe weather disruptions. Clay Electric leverages Landis+Gyr's advanced metering infrastructure and integrated outage management capabilities to improve real-time grid visibility during major storms. The solution has enabled near real-time outage detection, improved coordination of restoration activities and more proactive communication with members, supporting faster and more efficient service restoration during multi-storm events.

Key Actions

- Deployed and operated a secure Mesh IP-based AMI network across approximately 200,000 smart meters to support real-time outage visibility.
- Integrated AMI data with outage management and enterprise systems to improve outage scoping and restoration prioritization during severe weather events.

Key Results

- Supported outage management and restoration for up to 200,000 cooperative members across a 14,000-mile service territory.
- Enabled effective response during a storm season with three named hurricanes, with improved restoration efficiency compared to prior events.

Consumer Empowerment

Landis+Gyr's products empower end users by providing transparent, accurate and timely information about their energy consumption. By making energy use visible and understandable, our solutions help consumers better understand how and when they consume energy, supporting more informed decisions related to usage patterns, cost control and efficiency.

Access to clear consumption data enables households to identify inefficiencies, adjust behavior and respond to price signals where applicable, contributing to improved budgeting and, in some cases, lower energy bills. For consumers facing affordability constraints, greater transparency and control over consumption can support financial planning and reduce the risk of unexpected costs.

By enabling data-driven awareness and informed choice, Landis+Gyr's products support more active consumer participation in energy systems and more efficient energy use over time. The effectiveness of these measures is currently monitored qualitatively through customer feedback and product performance reviews, with opportunities to further develop quantitative indicators under evaluation.

Inclusive Access to Energy

In selected markets, Landis+Gyr supports inclusive access to energy through product models designed to improve affordability and consumption control. Prepayment metering solutions can help households with limited financial flexibility manage energy costs, reduce the risk of unexpected bills and support budgeting.

These solutions are implemented in collaboration with utilities and, where relevant, regulators to ensure alignment with local requirements and social considerations. By enabling tailored consumption models, Landis+Gyr's products can contribute to broader efforts to maintain access to essential energy services in underserved communities.

Customer Data Protection

GRI 418-1

Smart metering infrastructure and digital energy solutions may process personal customer and operational data, making data protection essential to our business. Data privacy is governed by the Global Privacy Policy, aligned with applicable regulations, including the GDPR, and by any customer-specific Data Protection Agreements where required.

We apply privacy by design principles and maintain enterprise processes for Data Protection Impact Assessments (DPIAs), data minimization, retention controls and a registry of processing activities. Implementation is overseen by the Data Privacy function, with local Data Protection Officers where required by law and designated privacy points of contact across the organization. Company-wide annual training reinforces expectations for handling personal data and confidentiality.

Potential privacy incidents follow a defined response process covering triage, containment, communication and regulatory engagement, including direct outreach to Supervisory Authorities via the Data Protection Officer when required. External stakeholders can raise data privacy-related concerns through established Company channels. Such concerns are reviewed by the Company and addressed in accordance with applicable data protection laws.

In FY 2025, Landis+Gyr did not receive any substantiated complaints concerning breaches of customer privacy.

Information Security

GRI 418-1

Information security is critical to the reliability and trustworthiness of Landis+Gyr's products and services. The Company operates a global Information Security Management System (ISMS) and holds ISO 27001 certification covering 25% of our sites, aligned with recognized security standards, including NIST and SSAE18.

Landis+Gyr has a dedicated Secure Software Development Lifecycle (S-SDLC) policy that dictates how security requirements are defined, implemented and validated throughout the development process. It establishes mandatory controls for secure design, secure coding, secure testing and secure deployment activities, ensuring that all products and platforms undergo risk-based security reviews, secure code analysis and security testing prior to their release.

The Company provides a public "Report a Security Issue" channel to support vulnerability disclosure, while the Cybersecurity Incident Funnel enables internal monitoring of the evolving risk landscape. In FY 2025, we completed an inventory of critical IT applications and started to develop recovery capabilities in alignment with infrastructure recovery plans at major locations, to support the recoverability of critical systems in the event of a cybersecurity incident, regional disaster or other incident.

Operational security combines continuous monitoring, including the use of a Security Incident and Event Monitoring (SIEM) system and vigilance driven by threat intelligence. Incident management is integrated with enterprise crisis response, ensuring timely customer notifications in line with contractual and legal requirements.

Mandatory training for relevant personnel, secure coding education for engineering teams and periodic campaigns and newsletters support policy adherence. Access to systems and data follows least-privilege principles and is governed through ISMS processes and customer-specific agreements.

Security maturity is evaluated through independent assessments, including the Building Security in Maturity Model (BSIMM) and the Cybersecurity Capability Maturity Model (C2M2). BSIMM evaluates software security initiatives by observing and quantifying the practices of various organizations, enabling them to benchmark their security maturity and enhance their software security efforts. The framework consists of 12 practices organized into four domains: governance, intelligence, SSDL touchpoints and deployment. C2M2, on the other hand, provides a structured framework for assessing and enhancing cybersecurity capabilities. The model evaluates capabilities across 10 domains, including risk management, asset management, identity management, threat management and incident response. In FY 2025, Landis+Gyr's average BSIMM score across all 12 practice areas exceeded the average of the 121-firm peer group by 35%, with a 21% year-over-year increase in the Company's score. In the C2M2 assessment, Landis+Gyr achieved a score of 92%, an improvement of 12% compared to last year. These results demonstrate a continued strengthening of the Company's security capabilities and provide objective benchmarks to guide further improvements in software security and cybersecurity risk management.

In FY 2025, Landis+Gyr did not identify any material leaks, thefts or losses of customer data.

4.6 Labor Practices in the Value Chain

GRI 3-3

This topic covers the ethical treatment of workers across Landis+Gyr's upstream and downstream value chain. It includes fair and safe working conditions and the protection of universally recognized human and labor rights, in particular our efforts to prevent child labor and forced labor.

Relevance for Landis+Gyr

Safeguarding human rights across our value chain is essential to protecting worker well-being, ensuring responsible operations and maintaining stakeholder trust. Human rights violations—such as unsafe working conditions, forced or child labor, discrimination or harassment—can cause severe harm to individuals and expose Landis+Gyr to reputational, legal and operational risks.

Conversely, respecting human rights and applying high labor standards supports stable and resilient supply chains, strengthens relationships with business partners and customers and contributes to long-term business sustainability.

Key impacts, risks and opportunities identified across our value chain include:

Description	IRO Category	Value Chain		
		Up	OO	Down
Human rights violations in the value chain can cause harm to workers' well-being and human rights	Negative impact	x		
Supplier and business partner non-compliance with labor and human rights standards may lead to legal, reputational and operational risks	Risk	x		x

OO=Own Operations

Company's Stance

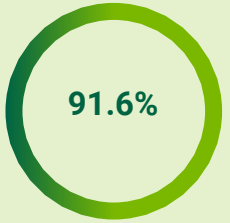
Landis+Gyr is committed to upholding fair labor practices—not only within our operations but across our entire value chain. We expect suppliers and business partners to treat workers with fairness, dignity and respect and we do not tolerate child labor, forced labor or unsafe working conditions.

Our stance is grounded in internationally recognized human rights and labor standards, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. We also expect business partners to comply with all applicable national and local labor laws in the jurisdictions where they operate.

By setting clear standards and embedding human and labor rights across our relationships, we reinforce our commitment to ethical conduct and respect for workers globally.

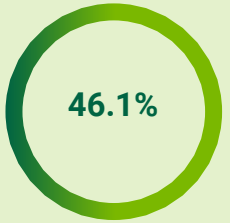
Targets and Metrics

FY 2025 Targets



Increase the share of suppliers who adhere to our Supplier Code of Conduct from 88.0% (FY 2022) to 90.0%.

Target Exceeded ✓✓



Audit 30.0% of high-risk suppliers by FY 2025.

Target Exceeded ✓✓

Note: FY 2025 targets were set in FY 2022.

- ○ Target Achieved
- ◔ Target Partially Achieved
- ⛶ Target Not Achieved

Metrics

	FY 2023	FY 2024	FY 2025
Total number of tier-1 suppliers of direct materials	490	546	426
Share of tier-1 direct material spend covered by suppliers who have signed the SCoC	89.5%	91.8%	91.6%
Number of ESG risk assessments conducted	N/A	257	304
Number of ESG audits conducted	48	52	47
Average supplier ESG audit score	89%	88%	80%
Conflict Minerals Reporting Template (CMRT) response rate	41%	23%	37%
Extended Minerals Reporting Template (EMRT) response rate	N/A	18%	32%

For additional information, refer to Sections 3.4 “Performance Targets” and 5 “Performance Metrics”.

Our Approach

Governance and Management

Landis+Gyr manages labor practices in the value chain through a structured, risk-based due diligence approach that combines clear governance, defined processes, supplier engagement and continuous monitoring.

Responsible sourcing is driven by a cross-functional collaboration involving Procurement, Quality, ESG, Legal Compliance and Product Environmental Compliance. These functions constitute the ESG Supplier Due Diligence Committee, which is responsible for implementing the ESG Supplier Due Diligence process, including the assessment of risks and the determination of appropriate mitigation, escalation and supplier engagement measures.

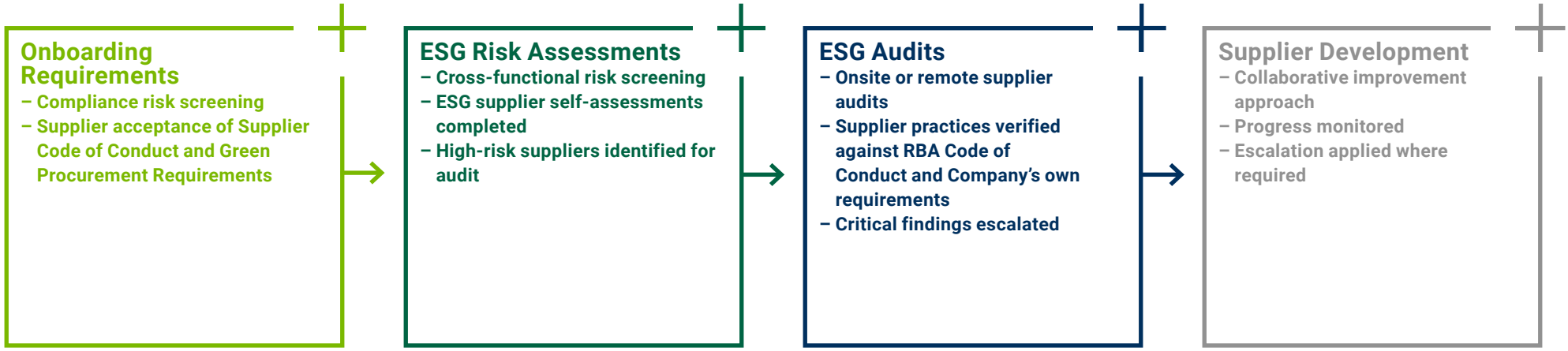
Responsible sourcing is anchored in our “Supplier Code of Conduct” (SCoC), which defines expectations related to human and labor rights, working conditions, occupational health and safety, ethical conduct, information security and environmental practices. The SCoC is modeled after the Responsible Business Alliance’s (RBA) Code of Conduct.

Suppliers are required to confirm adherence by signing the SCoC or by demonstrating compliance with equivalent standards. The implementation of the SCoC is supported by the “Global Procurement Directive” and the “ESG Supplier Due Diligence Procedure”, which provide the framework for embedding these requirements across the procurement process.

Supplier ESG Due Diligence

To uphold our commitment to responsible and ethical practices in our supply chain, Landis+Gyr has implemented a comprehensive supplier ESG due diligence process. This process enables us to identify, assess and mitigate ESG risks in our supply chain, ensuring compliance with laws, regulations and our sustainability commitments. The ESG Supplier Due Diligence Committee oversees its execution and reports findings to the Executive Management Team via the ESG Steering Committee. Our due diligence approach comprises the following four steps:

Supplier ESG Due Diligence



Our current ESG supplier due diligence efforts focus on tier-1 direct material suppliers, reflecting the priority to establish a robust and consistent foundation for the process. While critical tier-2 and indirect material suppliers are not yet fully incorporated, the Company intends to progressively expand the scope of due diligence to include critical non-tier-1 and indirect suppliers over time.

In FY 2025, we made the following progress:

- Transitioned from a spend-based to a risk-based supplier due diligence approach, enabling more targeted identification, prioritization and management of ESG risks across the supplier base.
- Conducted ESG risk assessments for 304 tier-1 direct material suppliers and identified 76 high-risk suppliers, representing 3.7% of spend.
- Audited 47 suppliers (of which 35 were high-risk), with an average audit score of 80%, including 4 suppliers who did not collaborate with the audits and received a score of 0%.
- Developed an internal ESG supplier risk dashboard to consolidate supplier data and improve transparency and decision-making for audit selection.
- Introduced ESG criteria into our "Quarterly Business Review" (QBR) with strategic suppliers, covering 70% of our tier-1 direct material spend, to reinforce the importance of ESG and encourage collaborative risk management and joint action on sustainability matters.
- Updated our ESG Supplier Due Diligence Procedure to incorporate lessons learned and enhancement identified during the first year of implementation.

Our due diligence activities deepen our understanding of ESG-related risks in our supply chain and help ensure that our expectations are upheld in practice. At the same time, ensuring a responsible supply chain requires ongoing vigilance and a readiness to act when concerns arise. During the reporting year, we encountered instances where suppliers refused to participate in an ESG audit despite repeated engagement efforts. In these cases, we communicated the implications of non-cooperation, requested additional clarification where possible and initiated alternative sourcing assessments to safeguard continuity and compliance. Where suppliers continued to refuse collaboration, we escalated the matter internally to determine appropriate actions, including suspension or termination of the supplier relationship.

Conflict Minerals and Human Rights in our Supply Chain

Certain products in Landis+Gyr's portfolio contain components with limited quantities of minerals and metals, some of which may originate from conflict-affected regions associated with risks such as forced labor and child labor. To address these potential risks and ensure responsible sourcing practices, we align our approach with internationally recognized frameworks and regulatory requirements, including:

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas;
- OECD Guidelines for Multinational Enterprises;
- SEC Rule under Section 1502 of the Dodd-Frank Act (applicable in the US);
- EU Regulation 2017/821 (applicable in the EU).

As part of our supply chain due diligence activities, we use industry tools such as the Conflict Minerals Reporting Template (CMRT) and the Extended Minerals Reporting Template (EMRT) developed by the Responsible Minerals Initiative. These tools are used to collect information from tier-1 suppliers regarding mineral origin and smelter or refiner data. In FY 2025, we reviewed the list of relevant suppliers and requested that 542 suppliers submit CMRTs and EMRTs. As a result, 199 CMRTs and 175 EMRTs were received. Response rates for both templates improved compared to the previous year, reflecting a more targeted and systematic supplier follow-up approach.

In addition, Landis+Gyr conducts targeted due diligence to identify and assess risks related to child labor and hazardous working conditions for young workers. This includes monitoring through an external supply chain risk monitoring platform and ongoing news screening. Following a detailed review by the ESG Supplier Due Diligence Committee in FY 2025, no suppliers were identified as posing significant risks related to child labor or hazardous conditions for young workers.

During the reporting period, the Company further strengthened its human rights governance framework by rolling out its "Global Human Rights Policy", which outlines our commitments, governance structure and available reporting channels. A dedicated Human Rights Speak-Up channel, accessible to both internal and external stakeholders, was also introduced. Together, these measures support early identification of potential human rights concerns and reinforce the Company's broader supply chain due diligence activities.

In alignment with the amended Swiss Code of Obligations (art. 964j–l of the CO) and the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor (DDTrO), Landis+Gyr assessed its exposure to conflict minerals and child labor risks. Based on this assessment, we concluded that:

- The Company does not directly import minerals or metals in raw or semi-finished form.
- Mineral/metal quantities in imported components were well below regulatory thresholds.
- Landis+Gyr is therefore exempt from the due diligence and reporting obligations set out in the Swiss DDTrO.

4.7 Business Integrity

GRI 3-3

Business integrity defines the foundation of lawful and ethical conduct across all jurisdictions where we operate. It comprises compliance with international declarations, conventions and treaties, anti-corruption and anti-bribery regulations, fair competition requirements, data protection rules and intellectual property rights.

Relevance for Landis+Gyr

A strong ethical culture is critical to protecting Landis+Gyr's integrity and stakeholder trust. Without it, risks such as misconduct, corruption, bribery or anti-competitive behavior can escalate, harming our reputation, employee morale and business continuity. Robust whistleblower protection and a transparent culture help detect issues early and reinforce responsible conduct across the company.

Key impacts, risks and opportunities identified across our value chain include:

Description	IRO Category	Value Chain		
		Up	OO	Down
A toxic or unethical culture can undermine business integrity, reputation and workforce stability	Risk		x	
Effective whistleblower protection enhances the Company's transparency, ethical culture and stakeholder trust	Positive impact		x	
Unethical conduct such as corruption or anti-competitive practices exposes the Company to legal, reputational and operational risks	Risk	x	x	x

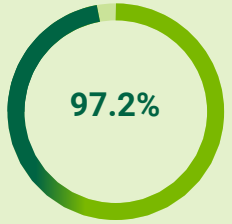
OO=Own Operations

Company's Stance

Landis+Gyr operates globally in a range of regulatory environments, frequently engaging with government-owned or highly regulated customers. In this complex landscape, a firm commitment to business integrity is essential. Our stance is clear: every individual representing Landis+Gyr—be they employees, agents, contractors or distributors—must uphold the highest standards of integrity and comply with laws, regulations and fair market practices. This commitment is fundamental in maintaining trust and protecting our Company's culture and reputation.

Targets and Metrics

FY 2025 Targets



Train 100% of our employees in business ethics.

Target Partially Achieved

Note: FY 2025 targets were set in FY 2022.

- Target Achieved
- Target Partially Achieved
- Target Not Achieved

Metrics

GRI 2-16 | GRI 2-27 | GRI 205-3 | GRI 206-1

	FY 23	FY 24	FY 25
Instances of non-compliance with laws and regulations resulting in administrative or judicial sanctions, fines or appeals	0	0	0
Share of relevant full-time employees trained in anti-corruption and competition law	99.1%	98.3%	96.9%
Number of confirmed incidents of corruption or bribery leading to administrative or legal proceedings	0	0	0
Number of legal actions related to anti-competitive behavior and violations of anti-trust or monopoly legislation	0	0	1
Number of critical concerns raised through grievance mechanisms or other processes and communicated to the Board	0	0	0

For additional information, refer to Sections 3.4 "Performance Targets" and 5 "Performance Metrics".

Our Approach

Governance and Management

Landis+Gyr aims to maintain an undisputed reputation as a trusted and reliable partner, upholding the highest integrity standards. The Chief Compliance Officer leads this effort, overseeing the implementation of compliance policies and processes at all levels of the organization and providing guidance on related topics to internal stakeholders. Business units continuously monitor compliance with laws and regulations across our global operations, supported by the global Legal & Compliance team.

Landis+Gyr's Code of Business Ethics and Conduct forms the basis of responsible business practices. Aligned with the Ten Principles of the UN Global Compact, it applies to all employees, directors and agents acting on behalf of the Company, setting clear expectations for ethical conduct across our organization. The Code is publicly available on the Company's website in multiple languages and is provided to employees and partners prior to establishing a contractual relationship, making compliance with its principles a binding obligation. We also communicate our standards to suppliers and business partners through dedicated policies, reinforcing integrity throughout the value chain. Ensuring these principles are understood and applied in practice is a shared responsibility of all Landis+Gyr employees and partners.

Compliance with Laws and Regulations

GRI 2-27

Landis+Gyr operates in multiple jurisdictions and is subject to a broad range of applicable local, regional and national laws and regulations. The Company maintains processes and controls designed to support compliance with legal and regulatory requirements, including those issued by governmental bodies, regulatory authorities and public agencies.

In FY 2025, Landis+Gyr did not record any instances of non-compliance with laws or regulations that led to administrative or judicial sanctions, fines or appeals. In addition, the Company did not receive any fines or non-monetary sanctions during this period.

Anti-Corruption and Anti-Bribery

GRI 205-3

Landis+Gyr applies a zero-tolerance policy to corruption and bribery and conducts its business in line with high professional and ethical standards. Our Anti-Corruption Policy applies to all the Company's directors, officers, employees, contractors, consultants, agents, intermediaries and resellers acting on behalf of Landis+Gyr. The policy defines key principles and provides guidance on topics such as dealing with public officials, sponsorships and lobbying. We reinforce compliance through mandatory annual training and monitoring. Where concerns arise, our Compliance function leads thorough investigations and recommends corrective actions, as necessary. The Compliance team also works closely with Internal Audit in reviewing business integrity topics, including anti-corruption, to identify areas requiring attention. In FY 2025, no employee, distributor, reseller or agent of Landis+Gyr was involved in administrative or legal proceedings related to bribery or corruption.

Anti-Competitive Behavior and Antitrust

GRI 206-1

Landis+Gyr's Unfair Competition and Antitrust Policy defines clear requirements to ensure compliance with competition and antitrust laws and regulations. Mandatory annual training in anti-corruption and competition matters is provided to employees in customer-facing roles, management positions and those interacting with agents, distributors, vendors and competitors, supporting consistent implementation of this policy. Additionally, the Chief Compliance Officer and members of the Legal & Compliance team provide training as needed, including sessions during visits to Landis+Gyr locations worldwide.

During the reporting period, Landis+Gyr was party to one legal proceeding related to a 2018 decision by the Romanian Competition Council concerning anti-competitive practices between 2008 and 2015. The Company has appealed the decision, with the last hearing taking place in March 2026. For further information, refer to the "Legal Proceedings" section in the Financial Report.

Strengthening Ethical Conduct Through Training

Landis+Gyr considers compliance training a key element in building and maintaining an ethical corporate culture. Mandatory training helps ensure that employees understand and apply our standards in their daily decision-making. All employees are required to comply with the Code of Business Ethics and Conduct and complete training annually. New employees complete an onboarding e-learning session within 14 days of joining and all employees complete annual refresher training. In addition, stand-up training is delivered to global production workers at all locations.

Landis+Gyr also provides annual specialized compliance training on topics such as business ethics and conduct, anti-competitive practices, data privacy, prevention of sexual harassment and other compliance risks. The Executive Management Team receives regular updates and training focused on corruption prevention. Training completion is monitored to support compliance with our training requirements. By the end of FY 2025, 97.2% of active employees completed the Code of Business Ethics and Conduct e-learning session (minimum passing score: 80%). In addition, 96.9% of employees in high-risk roles, including employees interacting with customers, agents, vendors and competitors as well as employees in sales, finance, procurement and management, completed the "Preventing Bribery and Corruption" training.

Reporting Channels

GRI 2-16 GRI 2-25 GRI 2-26

Landis+Gyr has established a Speak-Up system with multiple reporting channels for suspected or confirmed violations of the Code of Business Ethics and Conduct, internal policies or the law. These include:

- direct communication with supervisors;
- contact with the Chief Compliance Officer;
- an anonymous Speak-Up tool; and
- an external ombudsperson.

All channels are available in multiple languages and accessible to employees, suppliers, partners and other value chain stakeholders. Furthermore, a dedicated Human Rights Speak-Up channel allows for concerns relating to human rights to be reported by both internal and external parties.

All reports are documented and followed up through a dedicated case management system to support consistent tracking and timely resolution. We track the number of reported incidents as a key metric. Remediation may include disciplinary measures, process adjustments or policy enhancements. This ensures accountability and strengthens our ethical culture.

The Speak-Up System Process and Policy set out clear guidance on reporting suspected violations of the Code of Business Ethics and Conduct. Instructions are also available on the Company's website, enabling external parties to raise integrity-related concerns.

Senior management, including the Chief Compliance Officer, regularly reports to the Board of Directors or its Committees. In FY 2025, no specific critical concerns were reported to the Board of Directors by the Chief Compliance Officer.

5 Performance Metrics 68

5.1 Energy

GRI 302-1 GRI 302-3 GRI 302-4

Energy Consumption by Type in Megajoules (MJ)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Electricity	81,764,273	82,055,258	82,623,600	1%
Steam (district heating)	6,349,954	5,925,780	6,440,400	9%
Diesel and gasoline [1]	26,561,283	23,458,869	18,918,000	–19%
Natural gas	10,789,533	12,659,143	12,711,600	0%
Total	**125,465,042**	**124,099,049**	**120,693,600**	**–3%**

Energy Consumption by Region in Megajoules (MJ)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Americas	50,953,512	54,774,430	49,719,600	–9%
EMEA	65,204,592	58,823,786	59,293,800	1%
APAC	9,306,938	10,500,833	11,680,200	11%
Total	**125,465,042**	**124,099,049**	**120,693,600**	**–3%**

Energy Intensity Metrics	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Total energy ratio in MJ per USD 100 of net revenue	6.4	7.2	6.3	–12%
Total energy ratio per employee in MJ	18,252	19,552	19,903	2%
Total energy per 10 m^2 floor area in MJ	76	73	74	2%

Electricity Consumption in Megawatt-hours (MWh)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Electricity from national grid mix [2]	4,767	825	0	–100%
Electricity from renewable sources	17,920	21,968	22,950	4%
Own generation (solar)		541	676	25%
Contract (e.g., green tariff)		7,657	7,011	–8%
Energy Attribute Certificate (e.g., i-REC, GO, etc.)		13,770	15,263	11%
Total	**22,687**	**22,793**	**22,950**	**1%**
% of electricity from renewable sources	79.0%	96.4%	**100%**	

Steam (District Heating) Consumption in Megawatt-hours (MWh)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Steam (district heating)	1,763	1,646	1,789	9%

Fuel Consumption in Megajoules (MJ)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Diesel and gasoline	26,561,283	23,458,869	18,918,000	–19%
Natural gas	10,789,533	12,659,143	12,711,600	0%
Total	**37,350,815**	**36,118,011**	**31,629,600**	**–12%**

1 The decrease in diesel and gasoline consumption reflects efficiency measures implemented at the Izmir site, the wind-down of deployment activities at the Minneapolis and St. Louis sites, and reduced fuel use at the Lenexa site due to lower activity and the replacement of older bucket vehicles with newer, more efficient models.
2 Electricity from the national grid mix has been progressively replaced by an increased share of renewable electricity. Data on the breakdown of electricity from renewable sources is available from FY 2024 onwards only.

5.2 Greenhouse Gas Emissions (GHG)

GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4 GRI 305-5

GHG Emissions by Region in metric tons of CO_2e	Scope 1 SBT Base Year [1] FY 2021	FY 2023	FY 2024	FY 2025	Scope 2 SBT Base Year [1] FY 2021 MB [2]	FY 2023 MB [2]	FY 2024 MB [2]	FY 2025 LB [2]	FY 2025 MB [2]	Scope 3 [4] SBT Base Year [1] FY 2021	FY 2023	FY 2024	FY 2025
Americas		1,664	1,429	1,294		139	1	3,165	0				
EMEA		1,170	1,092	953		2,304	405	3,484	225				
APAC		202	374	148		345	8	1,968	0				
Total [2]	**3,790**	**3,036**	**2,895**	**2,395**	**6,239**	**2,788**	**414**	**8,617**	**225**	**1,075,054**	**1,311,093**	**1,117,107**	**1,755,018**

GHG Emissions Totals in metric tons of CO_2e	SBT Base Year [1] FY 2021	FY 2023	FY 2024	FY 2025	Change FY 2024–2025	Change FY 2021–2025
Total Scope 1+2	10,029	5,824	3,309	2,620	–21%	–74%
Total Scope 1+2+3	1,085,083	1,316,917	1,120,416	1,757,638	57%	62%

CO_2e Intensity Metrics	Based on Scope 1+2 SBT Base Year [1] FY 2021	FY 2023	FY 2024	FY 2025	Based on Scope 1+2+3 FY 2023	FY 2024	FY 2025
Kilograms of CO_2e per product	0.65	0.28	0.19	0.11	66	66	75
Metric tons of CO_2e per employee	1.86	0.85	0.52	0.43	192	177	290
Metric tons of CO_2e per 10 m² floor area	0.65	0.35	0.19	0.16	80	66	108
Kilograms of CO_2e per USD 100 of net revenue	0.69	0.30	0.19	0.14	67	65	92

1 Figures reported correspond to those submitted to the SBTi for target validation. No regional split is available.
2 MB: Market-based emissions; LB: Location-based emissions.
3 The continued decrease in Scope 2 emissions reflects the increased use of renewable electricity across the Group.
4 Regional split for Scope 3 emissions is not available.

Scope 3 Emissions by Category in metric tons of CO_2e	SBT Base Year FY 2021	FY 2023	FY 2024	FY 2025	Change FY 2024–2025	Change FY 2021–2025
Cat. 1: Purchased goods and services	276,261	361,090	207,943	278,739	34%	1%
Cat. 2: Capital goods	13,084	6,909	8,604	12,943	50%	–1%
Cat. 3: Fuel and energy-related activities	2,756	1,600	604	3,404	463%	24%
Cat. 4: Upstream transportation and distribution	10,361	12,414	5,374	9,523	77%	–8%
Cat. 5: Waste generated in operations [5]	487	265	294	367	25%	–25%
Cat. 6: Business travel	4,152	4,350	5,220	2,555	–51%	–38%
Cat. 7: Employee commuting and teleworking	12,645	3,234	6,078	4,671	–23%	–63%
Cat. 9: Downstream transportation and distribution	0	8,761	7,985	9,742	22%	N/A
Cat. 11: Use of sold products	738,394	907,311	872,961	1,430,175	64%	94%
Cat. 12: End-of-life treatment of sold products	16,914	5,158	2,045	2,889	42%	–83%
Total [5]	**1,075,054**	**1,311,093**	**1,117,107**	**1,755,018**	**57%**	**63%**
Kilograms of (Scope 3) CO_2e per USD 100 of net revenue	73	67	65	91	42%	25%

Scope 4 – Company's Handprint in million metric tons of CO_2e	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
CO_2e savings enabled by our installed base of smart meter devices [6]	8.9	9.0	**8.0**	–11%

5 The increase in Scope 3 emissions in FY 2025 compared to FY 2024 is primarily driven by higher Category 11 emissions, reflecting increased sold volumes, changes in the sold product mix (including higher sales of products with greater self-consumption) and updates to country-specific emission factors following the switch to a new ESG reporting tool. For more information, see Section 4.1 "Climate Protection".

6 Calculated using the carbon savings enablement model developed in collaboration with The Carbon Trust. For more information, see Section 4.1 "Climate Protection".

5.3 Materials

GRI 301-1

Non-Renewable Materials in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Plastics	9,909	7,972	7,342	–8%
Metals	6,307	5,951	5,716	–4%
Printed Circuit Boards and electromechanical parts	4,079	3,485	3,647	5%

Renewable Materials in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Cardboard and wood	4,878	3,616	4,768	32%

	FY 2023	FY 2024	FY 2025
Share of products in Eco-Portfolio [1]	84.3%	89.1%	89.6%

1 For a definition of the “Eco-Portfolio” metric, refer to Section 8.6 “Glossary”.

5.4 Waste

GRI 306-3 GRI 306-4 GRI 306-5

Waste by Type [1] in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Paper (recycled)	1,571	1,349	1,544	14%
Metal scrap	770	760	637	–16%
Plastic	634	274	345	26%
General	458	340	421	24%
Wood scrap	151	129	118	–9%
Electrical and electronic	138	149	200	34%
Food leftover	76	86	45	–48%
Other waste [2]	68	57	422	642%
Hazardous waste	52	49	68	39%
Total	**3,919**	**3,192**	**3,799**	**19%**

Waste by Region in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Americas	1,415	1,042	1,466	41%
EMEA	2,373	1,983	2,206	11%
APAC	131	167	127	–24%
Total	**3,919**	**3,192**	**3,799**	**19%**

Waste by Treatment in tons (t)	FY 2023	%	FY 2024	%	FY 2025	%	Change FY 2024–2025
Recycled	1,476	38%	1,374	43%	3,561	94%	159%
Sold [3]	2,089	53%	1,569	49%	–	0%	–100%
Incinerated	112	3%	70	2%	58	2%	–17%
Landfilled	247	6%	182	6%	180	5%	–1%
Total [4]	**3,924**	**100%**	**3,196**	**100%**	**3,799**	**100%**	**19%**
% of landfilled waste	**6.3%**		**5.7%**		**4.7%**		**–17%**

In FY 2025, a total amount of **67.5** tons of hazardous was handled as follows:

Hazardous Waste by Treatment in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Recycled [1]	49.6	45.5	38.6	–15%
Sold	–	–	–	–
Incinerated [5]	1.7	1.9	28.1	1,371%
Landfilled	1.2	1.3	0.9	–34%
Total	**52.4**	**48.7**	**67.5**	**39%**

In FY 2025, a total amount of **3,731** tons of non-hazardous waste was handled as follows:

Non-Hazardous Waste by Treatment in tons (t)	FY 2023	FY 2024	FY 2025	Change FY 2024–2025
Recycled	1,427	1,329	3,522	165%
Sold [3]	2,089	1,569	–	–
Incinerated	110	68	30	–56%
Landfilled	246	181	179	–1%
Total	**3,872**	**3,147**	**3,731**	**19%**

1 Following our switch to a new ESG reporting tool in FY 2025, we had to reclassify certain types of waste reported in FY 2023 and FY 2024 to match the structure available in the new reporting tool in order to facilitate data comparability going forward. Accordingly, waste previously reported as "sludge" has been placed under "hazardous waste", while "debris", "oil", "glass and ceramic" and "medical" waste have been aggregated under "other waste".
2 The increase in waste generation in FY 2025 is primarily attributable to an internal project involving the installation of a new plastic injection line in Curitiba. This required reinforcement of the factory floor, including removal of existing concrete (380 tons, categorized as "other waste") and excavation of soil in March 2026. All resulting materials, including concrete and metal, were recycled and excavated soil was reused in local construction projects.
3 In FY 2025, "sold waste" and "recycled waste" are reported together following the switch to our new reporting tool.
4 The total waste amounts in years FY 2023 and FY 2024 in this table exceed the total figures reported in the tables above, as these figures include ash residues (~5%) from the incineration of waste, which are excluded from the previous tables.
5 Includes 12.6 tons of waste oil and fats generated from grease-trap cleaning, as well as 14.6 tons of industrial waste from the Curitiba site. The waste was sent to a co-processing facility for blending and use as an alternative fuel in industrial processes and is therefore classified as "incinerated"; in prior years, comparable waste streams were classified as "recycled".

5.5 Chemicals

Chemicals by Type in kilograms (kg)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Silver and its water-soluble compounds	8,580	7,467	10,986	47%
Dichloromethane (methylene chloride)	131	75	91	21%
Toluene	1,020	888	1,306	47%
n-Hexane	180	120	70	–42%
Isopropanol	3,347	2,300	2,027	–12%
Ethyl alcohol	1,154	1,022	1,507	47%
Cyclohexane	15	21	23	12%
Methyl ethyl ketone	12	12	12	0%
Thionicotinamide-adenine-dinucleotide	–	3	–	–100%
Hydrogen peroxid	–	–	350	N/A
Total [1]	**14,438**	**11,908**	**16,372**	**37%**

Chemicals by Region in kilograms (kg)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Americas	3,478	2,375	2,098	–12%
EMEA [1]	10,953	9,508	14,235	50%
APAC	8	25	40	60%
Total	**14,438**	**11,908**	**16,372**	**37%**

1 Chemical usage data at our Izmir site was estimated by analyzing the correlation between production volumes and chemical usage at the facility in FY 2023. This established ratio was then applied to FY 2025 production data to derive the estimated figures.

5.6 Water Security

GRI 303-3 GRI 303-4

Water Withdrawal by Region in cubic meters (m3)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Americas	21,683	22,255	23,071	4%
EMEA [1]	40,614	42,837	25,382	–41%
APAC	10,856	12,681	12,753	1%
Total	**73,152**	**77,773**	**61,206**	**–21%**

Water Withdrawal by Source [2] in cubic meters (m3)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Water withdrawal from public water supply system (municipal water)	57,192	58,895	44,297	–25%
Water from wells (groundwater)	14,512	17,262	15,976	–7%
Other water withdrawals (e.g., rainwater)	1,449	1,616	933	–42%
Total	**73,152**	**77,773**	**61,206**	–21%

Water Discharge (Wastewater) [2] in cubic meters (m3)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Direct drain to public waters or ground	16,051	18,106	8,094	–55%
Water to public sewage system (drain discharge)	48,785	51,617	26,595	–48%
Total	**64,836**	**69,723**	**38,758**	**–44%**

Water Reused/Recycled in cubic meters (m3)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Water reused/recycled	5,932	6,652	**8,846**	33%

Water Intensity Metrics in cubic meters (m^3)	FY 2023	FY 2024	FY 2025	Change FY 2024 – 2025
Water per employee	10.6	12.3	**10.1**	–18%

1 In FY 2025, water withdrawal in EMEA decreased mainly at the Corinth and Izmir sites. In Corinth, the reduction reflects implemented efficiency measures, including reduced toilet flush volumes, installation of proximity sensors on hand-washing valves and reduced irrigation frequency. In Izmir, the decrease was primarily driven by reduced production activities.

2 Due to our recent transition to a new reporting tool, the breakdown of water withdrawal and discharge for FY 2025 was estimated using three-year historical averages, as the new reporting structure did not capture these data points.

5.7 Employees

GRI 2-7 | GRI 401-1 | GRI 404-1 | GRI 405-1

Number of Employees by Region [1]	FY 2023	FY 2024	FY 2025
Americas	2,458	2,321	2,142
EMEA	3,130	2,758	2,772
APAC	1,286	1,268	1,150
Total	**6,874**	**6,347**	**6,064**

	Identify as Male			Identify as Female			Other/Not Declared		
% of Employees by Region and Gender	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025
Americas	60.8%	61.1%	62.3%	38.8%	38.3%	37.2%	0.4%	0.6%	0.5%
EMEA	56.6%	56.4%	55.0%	43.4%	43.6%	45.0%	0.0%	0%	0.0%
APAC	73.3%	74.0%	74.4%	26.7%	26.0%	25.6%	0.0%	0%	0.0%
At Group level (total)	61.2%	61.6%	61.3%	38.6%	38.2%	38.6%	0.2%	0.2%	0.2%
Board of Directors	62.5%	62.5%	62.5%	37.5%	37.5%	37.5%	0.0%	0%	0.0%
Group Executive Management [2]	75.0%	75.0%	100.0%	25.0%	25.0%	0.0%	0.0%	0%	0.0%

	Permanent			Temporary			Full Time (>=80%)			Part Time (<80%)		
Number of Employees by Region and Type of Contract [3]	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025
Americas	2,444	2,314	2,120	14	7	22	2,453	2,317	2,139	5	4	3
EMEA	2,681	2,320	2,255	449	438	517	3,093	2,730	2,753	37	28	19
APAC	1,232	1,219	1,109	54	49	41	1,286	1,268	1,150	0	0	0
Total	**6,357**	**5,853**	**5,484**	**517**	**494**	**580**	**6,832**	**6,315**	**6,042**	**42**	**32**	**22**

	Under 30			30 – 50			50+		
% of Employees by Region and Age	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025	FY 2023	FY 2024	FY 2025
Americas	8.5%	8.2%	7.3%	18.8%	19.9%	20.0%	8.4%	8.5%	8.1%
EMEA	8.0%	6.1%	6.2%	26.3%	24.8%	26.9%	11.2%	12.6%	12.6%
APAC	5.5%	5.5%	4.3%	11.6%	12.7%	12.9%	1.6%	1.8%	1.7%
At Group level (total)	22.0%	19.8%	17.8%	57.0%	57.4%	59.8%	21.0%	22.8%	22.4%
Board of Directors	0.0%	0.0%	0.0%	0.0%	12.5%	14.3%	100%	87.5%	85.7%
Group Executive Management	0.0%	0.0%	0.0%	25.0%	25.0%	0.0%	75.0%	75.0%	100%

1 Employees include all individuals with an active employment relationship with the Company as of March 31, 2026. Contractors and terminated employees are excluded. Employees on both paid and unpaid leave are included.
2 The share of female employees in our Group Executive Management (GEM) for FY 2024 was incorrectly reported as 0.0% in the prior year's report. The corrected figure is 25.0%, reflecting one female member in our four-member GEM in FY 2024.
3 Landis+Gyr uses external human resources on a temporary basis where needed. These external resources—contingent workers and service providers engaged through services procurement—represent a minimal portion of the total workforce.

New Hires by Age Group, Gender and Region [4]	Under 30 FY 2025	30–50 FY 2025	50+ FY 2025	Male FY 2025	Female FY 2025	Other/Not Declared FY 2025
Americas	130	93	33	183	71	2
EMEA	280	348	55	343	340	0
APAC	42	50	7	74	25	0
Total	**452**	**491**	**95**	**600**	**436**	**2**

Employee Turnover by Age Group, Gender and Region [5]	Under 30 FY 2025	30–50 FY 2025	50+ FY 2025	Male FY 2025	Female FY 2025	Other/Not Declared FY 2025
Americas	33.1%	15.5%	16.9%	19.0%	19.6%	38.7%
EMEA	68.5%	23.9%	15.0%	26.0%	32.4%	0.0%
APAC	26.7%	13.3%	10.2%	15.5%	17.8%	0.0%
Total	**42.2%**	**18.2%**	**15.4%**	**20.7%**	**24.6%**	**38.7%**

Female Representation in the Workforce (Senior and White-Collar Positions)	FY 2023	FY 2024	FY 2025
Share of female employees in senior roles [6]	17.4%	17.0%	18.8%
Share of female employees in white-collar/office-worker positions	25.7%	25.6%	25.5%

	Managers [7]			Non-Managers [7]			Total (Managers + Non-Managers)		
Employee Learning and Training	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**
Average hours of employee learning (including both compulsory and developmental content) [8]	22.7	27.9	30.1	23.7	30.7	35.7	23.7	30.2	34.6
Average hours of employee learning (developmental content only) [9]	18.7	24.0	26.4	20.2	30.0	31.8	19.9	28.8	30.7
Anti-corruption training completion rate [10]	99.6%	98.7%	93.8%	99.0%	98.2%	97.8%	99.1%	98.3%	97.0%

	Full Time (>=80%)			Part Time (<80%)			Male			Female			Other/Not Declared		
Employee Learning and Training	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2023**	**FY 2024**	**FY 2025**
Average hours of employee learning (including both compulsory and developmental content) [8]	23.6	30.2	34.7	14.1	18.9	21.2	24.0	30.7	35.2	22.4	28.4	32.7	19.9	39.1	44.1
Average hours of employee learning (developmental content only) [9]	20.0	29.0	30.8	9.8	13.8	18.0	20.2	29.3	31.3	19.0	27.5	29.0	25.9	33.9	40.0
Anti-corruption training completion rate [10]	99.1%	98.3%	96.9%	100%	98.3%	100%	99.5%	98.2%	97.6%	98.0%	98.5%	99.3%	100%	100%	100%

4 New hires include all employees who joined the Company during the fiscal year, even if their employment ended later in the same year, or if the probation period was not successfully completed.
5 Turnover excludes Greece-based non-white-collar employees due to non-comparable employment cycles, as well as no-shows, permanent company transfers and divestiture-related employment transfers. Age is measured at the separation date.
6 Senior roles are defined as positions classified as levels A–D under the Company's job architecture. The share of female employees in senior roles for FY 2024 was misstated in the prior report (15.4%); the corrected figure (17.0%) is now shown.
7 Managers are defined as employees with direct reports. Non-managers are employees without direct reports.
8 Includes all types of training hours completed by Landis+Gyr employees and recorded in our internal management system, including both mandatory and developmental (voluntary) training.
9 Developmental content includes learning content provided through Linkedin Learning, Coursera and A Cloud Guru/PluralSight platforms and through approved internal functional and regional learning weeks.
10 The target audience includes white-collar employees who have close interactions with customers, agents, distributors, resellers, vendors and competitors as well as all employees in management roles and those working in Sales, Finance and Procurement active as of end of March 2026.

5.8 Occupational Health & Safety (OH&S)

GRI 403-9 GRI 403-10

Breakdown of Lost Time Incidents	FY 2023	FY 2024	FY 2025
Split, trip, fall (from the same level)	7	2	5
Contact with a sharp object	5	2	2
Contact with machinery	3	3	1
Struck by falling object	2	1	0
Manual handling (lifting and handling)	1	2	0
Manual handling (pushing and pulling)	0	0	1
Repetitive strain injury	0	1	0
Illness	0	1	0
Total	**18**	**12**	**9**

	FY 2023	FY 2024	FY 2025
Lost Time Incident Frequency Rate (LTIFR) [1]	1.14	0.85	0.69
Exposure Hours	15,824,424	14,072,784	13,123,792
Preventive Index (PI) [2]	89%	92%	94%

1 Lost Time Incident Frequency Rate (LTIFR): Number of Lost Time Incidents × 1,000,000 / total exposure hours
2 Preventive Index: (Preventive Risk Identification Reports + Near Misses) / (Preventive Risk Identification Reports + Near Misses + Injuries) × 100

5.9 Data Privacy & Cybersecurity

GRI 418-1

	FY 2023	FY 2024	FY 2025
Number of substantiated complaints received concerning breaches of customer privacy	0	0	0
Number of identified leaks, thefts or losses of customer data	0	0	0
Annual increase in the level of maturity of our software security practices (as measured by BSIMM assessment) [1]	+10.2%	+8.8%	**+21.1%**

1 BSIMM refers to the Building Security In Maturity Model. Due to a rounding omission, the FY 2023 result was previously reported as 10.0%. The corrected figure is 10.2%.

5.10 Labor Practices in the Value Chain

GRI 308-1 GRI 308-2 GRI 414-1 GRI 414-2

	FY 2023	FY 2024	FY 2025
% of new suppliers that were screened using social and environmental criteria	100%	100%	100%
Number of screened suppliers that have caused significant actual and/or potential negative social and/or environmental impacts	1	1	0
Number of suppliers that were considered to have significant risk for instances of child labor or young workers exposed to hazardous work	0	0	0
Total number of suppliers that have signed our Supplier Code of Conduct (SCoC) [1]	662	1,125	1,480
% of tier-1 direct material spend covered by suppliers who have signed our SCoC	89.5%	91.8%	91.6%
Number of ESG audits performed on tier-1 direct material suppliers	51	52	47
% of tier-1 direct material spend covered by ESG audits [2]	86.2%	92.5%	83.3%
Number of Conflict Minerals Reporting Templates (CMRT) collected [3]	153	116	199
CMRT response rate (CMRTs collected/CMRTs requested)	40.7%	23.0%	36.7%
Number of Extended Minerals Reporting Templates (EMRT) collected [3]	N/A	93	175
EMRT response rate (EMRTs collected/EMRTs requested)	N/A	18.5%	32.3%

1 As of FY 2025, 1,480 suppliers have signed our SCoC, including 215 tier-1 direct material suppliers, representing 91.6% of our spend.
2 This metric takes into account the ESG audits conducted over the last 3 years. In FY 2025, Landis+Gyr transitioned from a spend-based to a risk-based approach for selecting suppliers for ESG audits. As a result, audits shifted from high-spend suppliers to suppliers assessed as higher ESG risk, leading to a decrease in the percentage of spend covered by audits.
3 In FY 2025, we continued our efforts to collect CMRTs and EMRTs and updated the list of relevant suppliers, totaling 542.

5.11 Business Integrity

GRI 205-2 GRI 205-3

Communication and Training on Anti-Corruption and Business Ethics				
Number and percentage of individuals to whom anti-corruption policies and procedures have been communicated:	**FY 2024**	**%**	**FY 2025**	**%**
Board of Directors [1]	8	100%	8	100%
Employees [2]	4,826	100%	3,820	100%
Business partners [3]	409	100%	583	100%
Number and percentage of individuals that have completed training on anti-corruption policies and procedures:	**FY 2024**	**%**	**FY 2025**	**%**
Employees [2]	4,826	98.3%	3,704	96.9%
Business partners [3]	N/A		49	8.4%
Number and percentage of individuals to whom business ethics policies and procedures have been communicated to:	**FY 2024**	**%**	**FY 2025**	**%**
Board of Directors	8	100%	8	100%
Employees	4,826	100%	3,820	100%
Business partners [3]	409	100%	583	100%
Number and percentage of individuals that have completed training on business ethics policies and procedures:	**FY 2024**	**%**	**FY 2025**	**%**
Employees	4.826	96.0%	3,714	97.2%
Business partners [3]	N/A	N/A	179	30.7%
Corruption Incidents	**FY 2024**		**FY 2025**	
Number and nature of confirmed incidents of corruption	1		0	
Incidents which resulted in employee dismissal or disciplinary action	1		0	
Incidents which resulted in termination or non-renewal of business partner contracts	0		0	
Public legal cases regarding corruption brought against the organization or its employees	0		0	

1 Regional breakdown required in GRI 205-2a does not apply to the Board of Directors.
2 For breakdown by employee category, see the tables in Section 5.7 “Employees”.
3 Includes suppliers, third-party contractors, agents, distributors and resellers.

Data Collection and Reporting Methodologies

Sustainability performance indicators disclosed in the FY 2025 Landis+Gyr Sustainability Report are based on the following:

- Social, Environmental and Governance data is collected through the Landis+Gyr corporate reporting system, maintained by the relevant internal functions.
- Environmental (GHG emissions, Energy, Water, Waste, Chemicals and Materials) indicators are reported at site level on a monthly (level 1 sites), quarterly (level 2 sites), annual (level 3 sites) basis via our ESG data reporting tool.
- Training hours and workforce-related data are reported at Company level monthly via SAP Success Factors.

Landis+Gyr's corporate carbon accounting for Scope 1, 2 and 3 follows the reporting guidelines set out in the Greenhouse Gas (GHG) Protocol – Corporate Accounting and Reporting Standard. Under these guidelines, CO_2 equivalent (CO_2e) is defined as the universal unit of measurement to express the Global Warming Potential (GWP) of different greenhouse gases in terms of the GWP of one unit of carbon dioxide. This common unit allows the impact of various greenhouse gases to be evaluated and compared on a consistent basis.

In FY 2025, Landis+Gyr transitioned to a new ESG reporting tool, including an updated carbon accounting module, to strengthen data management, consistency and transparency across environmental disclosures. As part of this transition, the underlying emission factors, data sources and calculation methodologies used for greenhouse gas (GHG) accounting were updated to reflect the structure and emission factor libraries embedded in the new system, which are aligned with the latest available scientific guidance and internationally recognized databases. As a result of these methodological and data source updates, selected environmental metrics—most notably Scope 3 greenhouse gas emissions—are not fully comparable with prior-year disclosures. Where relevant, changes in year-on-year performance therefore reflect not only changes in underlying activity levels, but also the application of updated emission factors, refined categorization and improved data granularity. These changes are disclosed transparently in the relevant sections of the report to support accurate interpretation of trends over time.

The table on the right presents the various emission factor sources utilized for the calculation of each scope.

Overview of Emission Factors per Scope

GHG Emissions Scope / Category	Source
Scope 1 GHG Emissions	
Refrigerants	By-gas breakdown using AR6 GWP values
Fuel combustion	EPA 2025; DEFRA 2025; Australia NGAF 2025
Facilities	EPA 2025; By-gas breakdown using AR6 GWP values
Direct GHG emissions	AR6 global warming potential for CH_4, CO_2
Scope 2 GHG Emissions	
District heating	DEFRA 2025; Watershed's research
Scope 3 GHG Emissions	
Category 1 – Purchased goods and services	CEDA, Ecoinvent v3.9.1, v3.11; CDP
Category 2 – Capital goods	CEDA
Category 3 – Fuel- and energy-related activities not included in Scope 1 or Scope 2	IEA 2023; EU Residuals 2024; DEFRA 2025; eGRID US 2024; Australia NGAF 2024, 2025; Green e-Residual Mixes US; New Zealand 2024; Watershed's research
Category 4 – Upstream transportation and distribution	Ecoinvent v3.11; DEFRA 2025
Category 5 – Waste generated in operations	EPA 2025; DEFRA 2025
Category 6 – Business travel	DEFRA 2020, 2021, 2025; EPA 2025; CEDA
Category 7 – Employee commuting and teleworking	EPA 2025; DEFRA 2025; IEA 2023; Green-e Residual Mixes 2023; Australia NGAF 2024, 2025; EU Residuals 2024; NZ MFE 2025; New Zealand 2024; Watershed's research
Category 9 – Downstream transportation and distribution	Ecoinvent v3.11; DEFRA 2025
Category 11 – Use of sold products	IEA 2022, 2023; eGRID US 2024; EU Residuals 2024; Australia NGAF 2024, 2025; New Zeland 2024; NIR CA 203; CDP
Category 12 – End-of-life treatment of sold products	EPA 2025; DEFRA 2025

6 About This Report 83

About This Report

GRI 2-1 GRI 2-2 GRI 2-3 GRI 2-4 GRI 2-5

Landis+Gyr reports on its sustainability matters annually. The Sustainability Report is published as part of the Annual Report. This report presents consolidated Group data for FY 2025, including the EMEA business, reflecting Landis+Gyr's organizational scope during the reporting period. Companies in which Landis+Gyr holds a minority interest are not included in this sustainability report. Mergers, acquisitions and disposal of entities or parts of entities are covered in Note 11 of the consolidated financial statements. Information about recently acquired entities is often not covered with the same granularity.

This Sustainability Report has been prepared in accordance with the GRI standards (see the Section 8.3 "GRI Content Index") and Art. 964b of the Swiss Code of Obligations (CO) concerning transparency on non-financial matters (see Section 8.4 "Swiss CO Reference Table"). In accordance with the Swiss Ordinance on Climate Disclosure, this report includes the Group's Climate Report based on the Taskforce on Climate-related Financial Disclosure (TCFD) recommendations (see Section 8.1 "Climate Report (TCFD)"). Relevant abbreviations and technical terms used in this report are explained in the glossary (see Section 8.6 "Glossary").

If a new presentation, new calculation method or optimized data collection has led to different results for prior years in connection with individual GRI disclosures, this is mentioned in the notes to the relevant disclosures. Furthermore, the non-financial information and data have undergone external assurance (see Section 7 "External Assurance Statement").

This report has been prepared by and covers Landis+Gyr Group AG, Cham, Switzerland, a publicly listed joint stock company on the SIX Swiss Exchange (ISIN: CH0371153492, ticker symbol: LAND, valor number: 37115349). The present report covers the period from April 1, 2025 to March 31, 2026, and was published on May 29, 2026.

Questions and suggestions regarding this report can be e-mailed to:

Cecilia Silva-Wagner
Head of ESG
Global.ESG@landisgyr.com

7 External Assurance Statement

External Assurance Statement

At the request of its Board of Directors, Landis+Gyr engaged DQS to provide independent assurance on its FY 2025 Sustainability Report. DQS was not engaged for any other services during the reporting period. For details on the scope and level of assurance, see the DQS assurance statement.

Independent Assurance Statement

To the Management and Stakeholders of Landis+Gyr AG

DQS has been engaged by Landis+Gyr AG to provide independent assurance over the Landis+Gyr Sustainability Report 2025-2026, which is published as a dedicated chapter of the Landis+Gyr Annual Report 2025-2026. The engagement took place in March, April and May 2026 and was concluded on May 7, 2026.

Objectives

The objective of this assurance engagement was to independently express conclusions on underlying reporting processes and validate qualitative and quantitative claims, so as to limit misinterpretation by stakeholders and increase the overall credibility of the reported information and data. Evaluating the company's sustainability framework and processes.

Scope of assurance

The assurance encompassed the entire sustainability chapter of the annual report and focused on all figures, statements and claims related to sustainability during the reporting period April 2025 to March 2026. More specifically, this included:

- Statements, information and performance data contained within the sustainability report;
- Landis+Gyr's management approach of material issues; and
- Landis+Gyr's reported data and information as per the requirements of the Global Reporting Initiative Standards.
- Verification of ESG performance targets as part of the Short-Term Incentive Plan (STI)

The report has been self-declared to be in accordance with the requirements of the GRI Standards.

Additional on-site assessments

The evaluation of the non-financial performance indicators is safeguarded by additional site-specific assessments. In addition to the headquarters in Cham, Switzerland, the following sites have been assessed by DQS in 2026 as part of the Assurance Engagement:

- Landis+Gyr Ltd. - Manchester (UK)
- Landis+Gyr Equipamentos de Medição Ltda - Curitiba (BR)
- Landis+Gyr Technology, Inc - Alpharetta (US)
- Landis+Gyr Technology, Inc.- Lafayette (US)
- Landis+Gyr Pty Ltd - Sydney (AU)

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60433 Frankfurt am Main
Germany

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Level of assurance and limitations

The Assurance activities were provided following the requirements of Limited level of assurance in accordance with ISSA 5000: International Standard on Sustainability Assurance 5000, General Requirements for Sustainability Assurance Engagements.

The assurance did not cover financial data, technical descriptions of buildings, equipment and production processes or other information not related to sustainability.

The assurance engagement is not a compliance audit and does not assess or evaluate compliance with applicable laws and regulations.

Independence and Competences of the Assurance Provider

The DQS Group is an independent professional services firm that provides assurance on sustainability disclosures under the Global Reporting Initiative (GRI), CDP and other specialized management and reporting mechanisms. Independent verifiers have not been involved in the development of the report or have they been associated with Landis+Gyr's sustainability program, data collection or strategic processes.

DQS Group ensures that the assurance team possesses the required competencies, maintained neutrality and performed ethically throughout the engagement. Further information, including a statement of impartiality, can be found at: www.dqsglobal.com.

The management of Landis+Gyr was responsible for the preparation of the sustainability part of the Annual Report and all statements and figures contained within it.

Assurance Methodology

The assurance procedures and principles used for this engagement were developed by DQS, which consists of the following steps:

1. Identifying statements and data sets, which are classified according to the relevant data owners and the type of evidence required for the verification process.
2. Reviewing the Sustainability Report to determine whether the material topics identified during our procedures have been adequately disclosed.
3. Carrying out interviews with key functional managers and data owners at Landis+Gyr office in Cham (Switzerland) as well as verification of data through a sampling procedure.
4. Assessing the collected information and provide recommendations for immediate correction where required or for future improvement of the report content.

Evaluation of Data Quality

The stakeholder identification and engagement process is well documented and implemented through the Landis+Gyr ESG program and the report brings out key stakeholder concerns as material aspects of significant stakeholders.

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The report addresses the range of environmental, social and economic issues that Landis+Gyr and its stakeholders have identified as being of material importance. The new report enhanced language on Biodiversity. The Report fairly brings out aspects and topics and its respective boundaries for the diverse operations of Landis+Gyr. Reliable and clear qualitative description of the impacts of products

Landis+Gyr is responding to those issues that it has identified as material and demonstrates this in its policies, objectives, indicators and performance targets. This reflects a high level of alignment between strategy, policies, management approaches and targets. The organization and its stakeholders can use the reported information as a reasonable basis for their opinions and decision-making.

Landis+Gyr has implemented and improved systems to monitor and measure its economic, environmental and social impacts. Identified impacts are incorporated into both stakeholder engagement as well as the periodic materiality assessment process. Landis+Gyr has made significant strides to introduce innovative product solutions toward mitigating negative impacts and fostering positive impacts.

It is recommended that Landis+Gyr continues the current data management approach and uses the findings of assurance engagement to improve data quality even further. The assurance team also recommends establishing tighter controls on evidence keeping, in order to ensure that all sites adhere to the same high evidence keeping standards.

Conclusion

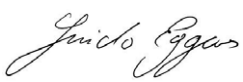
On the basis of a moderate assurance engagement according to the above-listed criteria, nothing has come to our attention that causes us to believe that the sustainability-related strategies of Landis+Gyr and its sustainability-related key performance indicators defined in the 2025-2026 Sustainability Report are materially misstated.

The Landis+Gyr Sustainability Report 2025-2026 is in line with the GRI Standards. The material aspects and their boundaries within and outside of the organization are properly defined in accordance with GRI's reporting principles.

On behalf of the assurance team

May 8, 2026

Frankfurt, Germany



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8 Appendix

88

8.1 Climate Report (TCFD)

Landis+Gyr reports annually on climate-related risks and opportunities in accordance with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD) to enhance transparency and support informed decision-making.

The divestiture of our EMEA business in FY 2025 represents a significant shift in our organizational footprint. While this report reflects our climate-related risk landscape and mitigation approach based on the reporting year's business structure, we plan to issue a refreshed TCFD disclosure aligned with our post-divestiture business profile in FY 2026. This update will capture changes in our geographic exposure, operational boundaries and transition-planning priorities.

In parallel, we continue to advance our approach to climate mitigation and environmental performance. In FY 2025, we advanced our operational decarbonization efforts across all greenhouse gas (GHG) scopes and expanded the environmental benefits associated with our products and solutions. Key initiatives included the development of life cycle assessments (LCAs) for selected products and the implementation of a robust carbon accounting tool that delivers greater data granularity, accuracy and insight. These capabilities improve transparency and enable more targeted carbon reduction actions across our operations and value chain.

Climate action remains central to our sustainability strategy. By deepening our understanding of climate-related risks and opportunities and by continually improving our decarbonization efforts, we aim to contribute to a more sustainable and resilient energy system.

Governance

A) Board Involvement

The Board of Directors oversees Landis+Gyr's strategic direction and the Company's approach to climate-related risks and opportunities. Climate considerations are integrated into the Company's strategic planning, capital allocation and annual target-setting processes. Every year, the Board and Management jointly review the Company's strategy, focusing on ESG topics, including climate-related risks and opportunities and progress against climate targets.

The Board is supported by two committees in fulfilling its oversight of climate-related matters. The "Nomination, Governance & Sustainability Committee" (NGSC) is responsible for sustainability matters (including climate), practices and procedures of the Company and the Group, including reviewing the Sustainability Report and setting of and monitoring achievement of the Company's ESG targets and sustainability goals. The NGSC meets at least four times per year, with climate-related matters included during strategy and target-setting discussions.

The "Audit, Finance and Risk Committee" (AFRC) is responsible for assessing the adequacy of the Company's systems, policies and controls regarding financial and non-financial risks. At least once a year, the AFRC is briefed by Management on significant changes in risk management. Climate-related risks are assessed as part of the Company's risk management cycle and reported to the Committee through this process.

Board and Committee members receive regular updates and targeted training on climate and sustainability-related developments, regulatory changes and emerging best practices. When relevant, the Company supplements internal expertise with selected external insights to ensure informed oversight.

B) Management Involvement

The management of climate-related impacts is integrated into the broader ESG framework. The ESG Steering Committee (ESG SteerCo), chaired by a designated member of the Executive Management Team, oversees all ESG activities and targets within the Company, including the assessment of climate-related risks and opportunities as well as the implementation of mitigation measures.

Management ensures that climate-related risks are integrated into the Company's risk management system. This involves updating the Company's risk register annually to account for climate-related changes in the Company's risk profile or the external environment. Additionally, Management provides regular reports to the Board, via the AFRC, on the Company's risk management practices and their outcomes.

Furthermore, Management sets, monitors and reports on specific climate-related targets and Key Performance Indicators (KPIs). Management also reports to the NGSC on ESG topics, including climate-related issues. The NGSC then reports these findings to the Board. Further information can be found in Section 3.5 "Governance".

Remuneration

The Company integrates ESG targets into its Short-Term Incentive Plan (STIP), accounting for 20% of the total target incentive amount. In FY 2025, the STIP comprised five targets, two of which directly supported the Company's climate objectives. These included completing a set number of Life Cycle Assessments (LCAs) and the share of products included in our Eco-Portfolio. These targets reinforce accountability for key sustainability priorities and drive progress toward climate-related goals. For further information, see the Company's "Remuneration Report".

Strategy

A) Risks & Opportunities

To evaluate the resilience of our strategy in the face of climate change and to guide us in defining appropriate mitigation and development actions, we have conducted a comprehensive risk and opportunity assessment. Our risk assessment encompasses both transition aspects—such as market scenarios, regulatory and technological evolution and reputational issues—as well as physical risks, including chronic and acute events such as flooding and wildfires. Conversely, our evaluation of opportunities considers aspects such as the impact of climate change on the operational efficiency of our assets, the growing demand for Company products and services resulting from climate-driven regulatory changes and behavioral shifts, as well as the potential to access a more attractive cost of capital, among other elements. Furthermore, we assess risks and opportunities over three different time horizons: short- (2026) medium- (2030) and long-term (2050). Key risks are summarized in the table below:

Climate-Related Risks

Category	Risk	Description	Time Horizons	Value Chain	Likelihood (Gross) in the Medium Term	Impact (Gross) in the Medium Term
Physical risks, acute	Physical climate impacts on operations (physical, acute)	Physical impacts of climate change, such as extreme weather events, affecting assets/employees and disrupting operations	Short, medium, long	Operations	Possible (25%–50%)	Critical (=4)
	Climate-related supply chain disruptions (physical, acute)	Climate-induced disruptions in the supply chain, causing business interruptions and potential delays	Short, medium, long	Upstream	Possible (25%–50%)	Major (=3)
Physical risk, chronic	OH&S risk from climate conditions	Increased occupational health and safety (OH&S) risks due to harsher climate conditions, potentially impacting workforce well-being and operational continuity	Medium, long	Operations	Possible (25%–50%)	Moderate (=2)
Transition risk, policy & legal	Increasing regulatory and tax costs	Higher compliance costs due to new regulations and green taxes	Medium, long	Operations	Possible (25%–50%)	Moderate (=2)
Transition risk, technology	Technology risk from low-carbon requirements	Increased market requirements for lower emissions, leading to reduced demand for gas meters and the need for additional investments in low-carbon solutions	Medium	Downstream	Likely (50%–75%)	Major (=3)
Transition risk, reputation	Supplier emissions limiting Scope 3 progress	Limited GHG reductions among suppliers, hindering Scope 3 emissions targets and potentially impacting reputation	Short, medium	Upstream	Possible (25%–50%)	Minor (=1)
Transition risks, market	Rising raw material costs and shortages	Higher costs and potential shortages of raw materials, increasing operating expenses	Short, medium, long	Upstream	Likely (50%–75%)	Moderate (=2)
	Low ESG prioritization in tenders	Low prioritization of ESG, including decarbonization efforts, in customer tenders, leading to reduced return on ESG investments and competitive disadvantage	Short, medium	Operations, down-stream	Likely (50%–75%)	Major (=3)
	Energy price volatility	Increased volatility of energy prices, leading to cost uncertainty and financial risk	Medium, long	All value chain	Very likely (>75%)	Moderate (=2)
	Reduced insurance availability for climate risks	Reduced willingness of insurers to underwrite climate-related risks, potentially increasing costs or limiting coverage	Medium, long	Operations	Possible (25%–50%)	Moderate (=2)
	Talent competition for decarbonization expertise	Increased competition for skilled decarbonization talent, potentially slowing sustainability initiatives and limiting competitiveness	Medium	Operations	Likely (50%–75%)	Major (=3)
	Funding risk for decarboniza-tion investments	Limited access to funding for emerging opportunities and required investments in decarbonization, potentially slowing growth and sustainability initiatives	Medium	Operations	Unlikely (< 25%)	Critical (=4)
	Customer transition risk: B2B to B2C	Shift in customer base from B2B to B2C due to more consumers generating and managing their own energy (“prosumers”), requiring adjustments in busi-ness model, sales strategy and customer support capabilities	Long	Downstream	N/A	N/A
	Climate-induced migration	Geopolitical and economic instability resulting from climate-related mass mi-gration, potentially disrupting markets, supply chains and business operations	Long	All value chain	N/A	N/A

For each of the short- and medium-term risks identified, we assessed their likelihood, ranging from unlikely (=1) to very likely (=4), and their potential impact on the business, ranging from minor (=1) to critical (=4). The assessment shows that the majority of risks have a moderate (=2) or major (=3) impact on Landis+Gyr. Only two risks were identified as critical (=4), both of which have a low likelihood of occurrence in these time frames.

We also assessed the short- and medium-term climate-related opportunities for their likelihood—unlikely (=1) to very likely (=4)—and positive financial impact—minor (=1) to transformative (=4). Landis+Gyr’s climate-related opportunities are summarized in the table below. The assessment shows three very likely opportunities, two of which would have at least a major (=3) financial impact.

Climate-Related Opportunities

Category	Opportunity	Description	Time Horizons	Value Chain	Likelihood (Gross) in the Medium Term	Impact (Gross) in the Medium Term
Resource efficiency	Cost reduction through operational energy efficiency	Investments in energy-efficient operations lower operational costs by mitigating exposure to rising/volatile energy prices	Medium, long	Operations	Likely (50%–75%)	Minor (=1)
Products and services	Regulatory-driven demand for energy management solutions	Stricter regulations and more frequent grid failures due to climate change increasing demand for energy management solutions	Medium, long	Downstream	Possible (25%–50%)	Moderate (=2)
	Enhanced product appeal through lower energy self-consumption	Reduction of energy self-consumption in products lowers lifetime costs for customers, making Landis+Gyr's solutions more attractive amid growing focus on total cost of ownership	Long	Downstream	Possible (25%–50%)	Moderate (=2)
Markets	Increased demand for energy management solutions	Rising energy price/volatility driving higher demand for Landis+Gyr's energy management products	Short, medium	Downstream	Likely (50%–75%)	Major (=3)
	Rising demand for water products and solutions	Growing water scarcity driving demand for smart metering and data insights, positioning Landis+Gyr to capture growth in this market	Short, medium, long	Downstream	Likely (50%–75%)	Major (=3)
	Rising demand for data analytics and insights	Growing need for data and insights solutions to monitor and optimize energy consumption and grid performance	Short, medium, long	Downstream	Very likely (>75%)	Transformative (=4)
	Higher demand for flexibility solutions	Transformation of energy landscape (more renewable energy, DERs, EVs) challenges grid stability and reliability, leading to higher demand for flexibility management solutions	Medium, long	Downstream	Very likely (>75%)	Major (=3)
	Competitive edge through circularity	Leading in circularity practices reduces sourcing costs, ensures regulatory compliance and strengthens Landis+Gyr's reputation as an ESG leader	Medium	Operations	Likely (50%–75%)	Moderate (=2)
	New metering opportunities in hydrogen distribution	Hydrogen distribution creating demand for metering infrastructure	Long	Downstream	Possible (25%–50%)	Minor (=1)
Resilience	Enhanced access to green financing	Strong ESG performance enables Landis+Gyr to secure sustainability-linked loans and green bonds, reducing capital costs and enhancing financial resilience	Short, medium	Operations	Very likely (>75%)	Minor (=1)

B) Impact

Climate-related issues significantly shape Landis+Gyr's business model, strategy and financial planning across multiple dimensions:

- **Business Model:** The effects of climate change may require adjusting Landis+Gyr's business model in respect to, for example, target markets, distribution channels, service vs. ownership models, etc. to align with evolving climate reality, regulations and customer preferences. The continued growth of service-based and data-driven analytics enhances revenue stability, while promoting sustainability.
- **Products and Services:** The rising/more volatile cost of energy and the transition to a low-carbon economy create strong demand for Landis+Gyr's energy management solutions. Increased market appetite for grid optimization, flexibility management and data analytics solutions positions the Company as a key enabler of energy efficiency. However, shifts in demand for our products and services—driven by climate-induced changes in customer behaviors, regulation and market conditions—require continuous product innovation and diversification to meet evolving needs. Additionally, limited willingness among some customers to reward ESG efforts in customer tenders could impact adoption rates and slow down investments on low-carbon products.
- **Supply Chain and Value Chain:** Climate-induced business interruptions, higher raw material costs, limited GHG reductions among suppliers and vulnerability to disruptions in our supply chain—such as impaired transportation and logistics, raw material shortages and other business interruptions due to climate-related events—pose significant risks. These factors not only threaten the stability and resilience of our supply and value chains but also increase operational costs and hinder our ability to meet sustainability targets.
- **Adaptation and Mitigation Activities:** Climate change poses physical risks to our assets and operations, requiring investments in resilient infrastructure and risk management. Additionally, transition risks demand investments to adapt our product portfolio to evolving customer preferences, regulations and market conditions.
- **Investment in Research and Development:** Regulatory changes and the market shift to low-carbon solutions drive the need for increased investment in sustainable innovations. Advancing R&D efforts will be essential to developing energy-efficient products, integrating circular economy principles and enhancing grid resilience. Strategic investments in new technologies will also help maintain competitiveness and meet evolving customer and regulatory expectations.
- **Operations:** Physical climate risks such as extreme weather events may impact facility operations, requiring business continuity planning and climate-resilient infrastructure. Increased exposure to climate-related disasters could also lead to higher insurance premiums, reduced availability of coverage or even the inability to secure insurance for certain assets.
- **Workforce:** Climate change presents physical as well as transitional risks and opportunities for Landis+Gyr, including increased occupational health and safety (OH&S) risks from extreme weather conditions affecting employee well-being and operations. Additionally, the transition to a low-carbon economy intensifies competition for skilled decarbonization talent, potentially impacting recruitment and retention. However, the energy transition also creates opportunities to attract top talent, enhance employee engagement and develop industry-leading expertise in sustainability.
- **Acquisitions and Divestments:** We aim to align our strategic acquisitions with the increasing demand for decarbonization solutions. We continuously evaluate potential investments to strengthen our position in climate-resilient technologies, reinforcing our commitment to sustainability and long-term value creation.
- **Access to Capital:** Investors and insurers are increasingly scrutinizing climate-related risks. By aligning with TCFD and other sustainability frameworks, we enhance investor confidence and improve our ability to attract green financing.

Climate-related risks and opportunities are integrated into Landis+Gyr's financial planning to ensure long-term resilience and competitiveness. This integration influences key areas such as capital allocation and operational resilience.

In capital allocation, we direct investments toward grid edge intelligence and smart infrastructure, while building on our core offering around smart metering. These efforts are aimed at capturing new market opportunities and supporting the global transition to a more sustainable and digitized energy future. In parallel, we strengthen supply chain resilience by investing in supplier diversification to mitigate risks associated with raw material shortages and climate-induced disruptions.

Climate-related opportunities are a key driver of revenue growth, as increasing/more volatile energy costs and global decarbonization efforts increase demand for advanced energy management solutions. At the same time, climate-related risks—such as raw material price volatility and the costs associated with renewable energy procurement—can exert upward pressure on operational expenses. To address this, we implement mitigation strategies that help contain these cost impacts and maintain profitability.

From a balance sheet perspective, our investments in innovative technologies and strategic partnerships that support efficient energy management and decarbonization enhance the value of our assets and reinforce our market competitiveness. However, we recognize that physical climate risks may require additional investment in infrastructure resilience. On the liabilities side, climate-related regulatory compliance and increasing insurance premiums represent potential financial obligations. We actively manage these exposures through forward-looking risk assessments and adaptive business strategies.

C) Resilience

At Landis+Gyr, business continuity is an integral part of our operational processes. With over three-quarters of Landis+Gyr sites certified under ISO 22301 (Security and Resilience – Business Continuity Management System), we ensure the security and resilience of our operations on a global scale. This framework provides us with a solid foundation to assess the climate resilience of our strategy and propose necessary mitigation actions.

In line with TCFD recommendations, we assessed the resilience of our strategy using two IPCC climate scenarios, i.e., representative concentration pathways (RCP) defined by a respective radiative force number that reflects the global heating intensity in W/m2. The most recent analysis was conducted by drawing on publicly available scientific literature and internal operational data. The assessment examines potential impacts on our business model, operations and value chain under different temperature pathways.

Scenario 1: Low-Emissions (RCP 1.9)
This scenario aligns with the targets of the Paris Agreement and reflects an ambitious global effort to limit temperature rise to well below 2°C, ideally 1.5°C, above pre-industrial levels. It corresponds to the IPCC's very low-emissions pathway (RCP 1.9), which is broadly consistent with the updated AR6 scenario SSP1-1.9 and is also aligned with our own Science-Based Targets.

This scenario assumes rapid decarbonization, widespread adoption of clean energy technologies and stringent climate policies, including carbon pricing, regulatory mandates and green taxation. The energy sector would see a major transformation, with utilities and grid operators shifting toward renewable energy integration, electrification and grid modernization. Businesses that fail to adapt to the transition may face financial and competitive risks. Investments in low-carbon technologies would surge, while fossil fuel-dependent industries would experience structural declines.

Scenario 2: High-Emissions (RCP 8.5)
This scenario represents a pathway of continued high emissions, with minimal climate policy action and extensive reliance on fossil fuels. It corresponds to the IPCC's high-emissions pathway (RCP 8.5), which is broadly consistent with the updated AR6 scenario SSP5-8.5. It projects a global temperature increase of over 4°C by the end of the century, resulting in severe physical climate impacts, including extreme weather events, sea level rise and resource scarcity.

In this scenario, the energy industry would experience growing instability due to climate-related disruptions. Rising costs and resource constraints could accelerate the shift toward efficiency-driven solutions but may also create economic volatility.

The following table presents the strategic aspects considered in our assessment, as well as a summary of the necessary adaptations required for our business operations in both IPCC scenarios analyzed. As with any forward looking assessment, uncertainties remain regarding the timing and magnitude of climate impacts and future policy developments.

Considering areas like the business model or supply chain under the two scenarios above elicited adaptation measures for potential future trajectories. While in both the low-emission and high-emission scenarios adaptation measures could be identified, it becomes apparent that the harsher physical conditions in the high-emission scenario are likely to come with higher costs. By contrast, investments in the low-emission scenario are more likely to generate returns that strengthen Landis+Gyr's business model. Overall, the analysis indicates that Landis+Gyr is well positioned with a set of adaptation strategies that enable it to pursue opportunities and mitigate risks under both potential scenarios. Landis+Gyr's resilience is underpinned by its ability to adjust its business model and value chain over time, enabled by its global operational footprint, diversified and adaptable product portfolio and established risk-management and business-continuity processes.

Area	Scenario 1: Low-Emissions (RCP 1.9) (1.5°C)	Adaptation Measures – Scenario 1	Scenario 2: High-Emissions (RCP 8.5) (over 4°C)	Adaptation Measures – Scenario 2
Business model	– Rapid decarbonization shifts market demand toward digital energy solutions and increases preferences toward service-based models, such as leasing rather than owning infrastructure. – Growing number of consumers becoming "prosumers", shifting market demand from B2B to B2C solutions and requiring adaptations to, e.g., sales channels.	– Monitor market to anticipate shifts in customer needs. – Enlarging production capacity as continued and accelerated electrification of the global energy sector facilitates business growth.	– Economic instability and extreme weather events disrupt traditional energy markets. – Increased volatility in energy demand may slow adoption of new business models.	– Consider enhancing business resilience through diversification of revenue streams and markets. – Intensified physical risks impede energy-related business model diversification and require higher corresponding investments.
Products and services	– Strong demand for smart metering, grid optimization and energy management solutions due to electrification and decarbonization. – Higher demand for data-driven energy efficiency and flexibility solutions. – Demand for gas metering infrastructure may gradually shift toward hydrogen. – Ongoing innovation and R&D investment needed to stay ahead. – Rising competition as companies enhance ESG efforts.	– Invest in R&D to accelerate innovation to support sustained decarbonization. – Strengthen ESG value proposition to stay ahead of competitors. – Prepare for the integration of new energy sources, such as hydrogen, into our portfolio.	– Weak climate policies hamper demand for energy-efficient solutions. – Extreme weather increases risk of product malfunctions. – Some opportunities in climate adaptation tech (e.g., grid resilience). – Growing water scarcity drives increased demand for water efficiency management infrastructure and data insights/analytics.	– Focus on climate-resilient products such as grid resilience solutions. – Expand water management solutions to address growing scarcity. – Enhance product durability to withstand extreme weather conditions and ensure long-term reliability.
Supply chain and value chain	– Increased scrutiny on supply chain emissions leads to prioritizing low-carbon raw materials and suppliers with proven decarbonization efforts. – Strong supplier engagement on emissions reduction leads to increased collaboration and supply chain resilience. – Higher costs of raw materials and transportation due to carbon/"green" taxes.	– Strengthen supplier engagement on emissions reduction to align with Scope 3 sustainability targets. – Increase procurement of sustainable raw materials and implement circular economy principles to meet customer requirements.	– Frequent disruptions in transportation, logistics and manufacturing due to extreme weather events. – Raw material shortages and increased costs due to climate-related supply chain instability.	– Develop contingency sourcing strategies to mitigate raw material shortages and rising costs. – Diversify supplier base to address climate-related disruptions. – Increase use of recycled and alternative materials to reduce reliance on climate-vulnerable resources.
Adaptation and mitigation strategies	– Stricter regulations drive investments in operational resilience and decarbonization.	– Continue investment in decarbonizing operations (e.g., 100% renewable energy, energy efficiency upgrades) and enhancing operational resilience.	– Focus on resilience measures to protect infrastructure and operations.	– Implement climate-resilient infrastructure across operations. – Enhance business continuity planning to address physical climate risks.
Investment in Research and Development	– Greater demand and incentives for R&D in low-carbon offerings. – Increased funding for sustainable product innovations, such as energy efficiency solutions, smart metering and next-generation grid management tools.	– Accelerate investments in R&D to develop low-carbon, energy-efficient (low self-consumption) and climate-resilient solutions. – Expand smart grid and energy flexibility offerings to support the energy transition. – Increase the integration of sustainable and recyclable materials in product design.	– Demand for climate-resilient product design (e.g., meters resistant to extreme weather conditions). – Shortages of raw materials drive R&D investments focused on reducing dependence on resources vulnerable to climate change.	– Design products with enhanced durability to withstand extreme climate conditions (e.g., smart meters resistant to extreme heat, cold and flooding). – Increased investment in resource efficiency and alternative materials.
Assets and operations	– Pressure to achieve net-zero emissions, requiring further investments in energy efficiency and renewable energy. – Availability of incentives to transform to low-carbon operations (e.g., tax credits on EV vehicles, on-site renewable energy installations)	– Invest in energy efficiency measures to optimize operational performance and cost savings. – Transition facilities to 100% renewable electricity by FY 2025 to enhance sustainability leadership. – Monitor exposure to climate risk to ensure the resilience of our own assets and operations.	– More frequent extreme weather events increase the risk of operational disruptions, requiring adaptations to infrastructure and business continuity plans. – Growing insurance costs further impacting operations or potential loss of insurance coverage as insurers reassess their exposure to extreme weather impacts.	– Strengthen business continuity planning to address potential disruptions from extreme weather events. – Invest in infrastructure upgrades to withstand physical climate risks (e.g., storm-resistant manufacturing facilities, improved cooling systems for extreme heat conditions).

Area	Scenario 1: Low-Emissions (RCP 1.9) (1.5°C)	Adaptation Measures – Scenario 1	Scenario 2: High-Emissions (RCP 8.5) (over 4°C)	Adaptation Measures – Scenario 2
Workforce	– High competition for skilled decarbonization talent as companies scale up climate initiatives. – Strong sustainability positioning becomes crucial to attract top talent, requiring investments in workforce development and retention initiatives.	– Attract and retain top decarbonization talent through strong ESG positioning and sustainability-driven career opportunities. – Enhance employee training in climate-focused skills.	– Higher OH&S risks due to extreme temperatures and climate-related hazards.	– Implement stronger safety protocols and flexible work arrangements to ensure employee well-being.
Access to capital	– Lenders and investors prioritize sustainability-driven businesses, increasing access to green financing and climate bonds. – Firms with strong climate strategies benefit from lower capital costs and stronger investor confidence.	– Strengthen ESG reporting and investor engagement to attract green financing opportunities. – Maintain alignment with sustainability frameworks (e.g., TCFD, SBTi) to secure favorable investment conditions.	– Limited access to green financing due to slower climate policy action and lower investor appetite on sustainability. – Investors may demand stronger risk management strategies for companies exposed to climate risks.	– Diversify funding sources, targeting investors with an interest in resilience and resource efficiency. – Maintain robust risk management strategy to address climate-related risks.
Acquisitions and divestments	– Strong market demand for decarbonization technologies drives acquisition strategies. – Focus on expanding solutions that enhance our smart metering, grid edge intelligence and smart infrastructure portfolios.	– Prioritize acquisitions that enhance decarbonization solutions and support the energy transition. – Conduct climate risk assessments for all investments.	– Weak climate policy and market conditions may limit general electrification and associated investments. – Divestments from high-risk areas (e.g., regions highly exposed to extreme weather events) may be necessary.	– Focus acquisitions on resilient supply chain assets and climate adaptation technologies. – Identify high-risk assets vulnerable to climate impacts and assess potential divestiture.
Revenue	– Higher demand for energy management, grid optimization and flexibility solutions, driving revenue growth. – Potential phase-out of gas-related products impacting a segment of revenue.	– Intensify investments on products that contribute to decarbonization to capture growing demand. – Diversify revenue streams to mitigate revenue impact from product phase-out.	– Slower revenue growth due to reduced near-term demand for decarbonization solutions resulting from weaker climate policies.	– Diversify revenue streams by expanding energy efficiency and resilience-focused solutions. – Advocate for stronger climate policies and incentives to accelerate market demand for energy-efficient solutions.
Costs	– Higher carbon/green taxes and compliance costs. – Increased R&D costs for energy-efficient, low-carbon products. – Initial investment in sustainable operations may raise short-term expenses.	– Optimize energy use and efficiency to lower tax exposure. – Leverage incentives and subsidies for clean technology development. – Improve supply chain sustainability to manage production costs.	– Higher operational costs due to rising energy, water and raw material prices. – Increased insurance premiums or reduced availability of coverage. – Costly infrastructure upgrades to withstand extreme weather.	– Enhance energy efficiency and consider on-site renewable generation to manage rising costs. – Strengthen supplier partnerships to secure stable raw material access. – Invest in climate-resilient infrastructure to minimize operational disruptions.
Capital/expense allocation	– Higher capital allocation toward R&D for low-carbon technologies. – Increased investment in renewable energy and efficiency improvements. – Expansion into climate-resilient business segments.	– Align investment strategy with sustainability and financial performance goals. – Secure green financing options to support decarbonization initiatives.	– Capital required for infrastructure adaptation and relocation where necessary. – Higher spending on insurance and business continuity planning.	– Develop contingency plans for high-risk locations and supply chains. – Secure diversified funding sources to maintain financial resilience. – Strengthen risk management strategies for asset protection and insurance coverage.

Risk Management

A) Identifying and Assessing Risks

Landis+Gyr's Business Continuity Management System (BCMS), which is certified according to ISO 22301 and covers all manufacturing sites and key sales, R&D, deployment and servicing locations, provides a starting point for the identification and assessment of climate-related risks. This system is designed to identify, assess and proactively mitigate risks, develop contingency plans and establish response capabilities at all levels within the Company.

Expanding upon the robust foundation laid out by our BCMS, we have broadened our risk and opportunity assessment to encompass a wider array of climate-related considerations and delve deeper into their analysis. We utilize a multi-disciplinary approach, involving specialists from different departments and business lines, to comprehensively assess climate-related risks and opportunities.

In FY 2023, for our first-time TCFD analysis, we conducted 18 interviews with internal subject matter experts. These interviews facilitated insightful discussions, allowing us to identify and evaluate risks from the experts' perspectives, while broadening their understanding of potential climate-related risks or opportunities to the Company. In FY 2024 and FY 2025, we conducted a review of the risks to reflect our latest insights and business developments.

Once identified, risks undergo assessment to determine their likelihood and financial impact. This is crucial for prioritizing risks and efficiently allocating resources for mitigation actions. In terms of financial impact, risks are classified on a scale of 1 to 4 (where 1=Minor, 2=Moderate, 3=Major and 4=Critical). Likewise, opportunities are evaluated using a similar scale (1=Minor, 2=Moderate, 3=Major and 4=Transformative). Regarding the likelihood of occurrence, risks and opportunities are ranked across four levels: unlikely, possible, likely and very likely. This aligns with the convention applied in our Company's risk management system.

As we continue this journey, we are committed to the ongoing refinement of our climate-related assessments, with a specific focus on enhancing precision in quantifying the financial impacts of risks and opportunities and integrating them more closely into our Company's risk management system. The assessment of our climate-related risks and opportunities is reviewed annually. This enables us to deliver more valuable and transparent insights to our stakeholders.

B) Managing Risks

The identification and assessment of climate-related risks conducted through our TCFD analysis has informed our Double Materiality Assessment. Highly ranked risks identified through our DMA are transferred over to the Company's risk management system.

Within that system, Management is responsible for the definition, implementation, monitoring and reporting of risk mitigation measures. Each identified material risk is assigned a designated risk owner at senior management level, who is accountable for executing appropriate mitigation measures. The designated individual or team ensures the establishment of relevant controls, policies or procedures to effectively manage and reduce exposure to these risks.

Risks and their corresponding mitigation measures are continuously monitored to ensure proactive risk management. Regular reports are provided to Management and the Board, through the Audit, Finance and Risk Committee.

During the current ESG cycle (FY 2025–2027), we plan to enhance our understanding of climate and water exposure risks across our supply chain by conducting detailed assessments, leveraging advanced data analytics and engaging with suppliers to identify vulnerabilities and strengthen resilience measures.

C) Integrated Risk Management

Our highest-ranked climate-related risks are integrated first into our ESG Risk Monitoring Matrix and subsequently into the Company's risk management system as discussed in the previous section.

For additional details, refer to Section 3.5.4 "ESG Risk Management".

Metrics and Targets

A) Metrics Used

In FY 2022, our Company conducted a comprehensive inventory of Scope 3 emissions based on FY 2021 data in order to establish its Science-Based Targets (SBTs). These targets were submitted to the Science- Based Target initiative (SBTi) for validation and were approved in July 2023. Our approved targets align with the highest ambition level of limiting global warming to 1.5°C, as recommended by the Paris Climate Agreement. For a detailed description of our SBTs, see Section 4.1 "Climate Protection". Starting from FY 2023, a detailed inventory of Scope 3 emissions has been incorporated into Landis+Gyr's GHG disclosures within our annual Sustainability Report. Besides absolute GHG emissions, the Company tracks additional metrics to address its climate-related risks and lower its carbon footprint, including:

- Share of renewable electricity used in own operations (all sites)
- CO_2e per USD 100 of net revenue
- Energy consumption
- Water consumption
- Waste generation (incl. waste treatment categorization)
- Share of products meeting our own Eco-Portfolio criteria

For more details on the Company's performance regarding these metrics, see Sections 3.4 "Performance Targets" and 5 "Performance Metrics".

In addition to its SBTs, Landis+Gyr has established intensity targets for waste, electricity, water and CO_2 through to FY 2027 to manage the environmental impacts of its operations. These targets are cascaded down to Landis+Gyr's sites through our global Integrated Management System (IMS). Data is collected using our environmental data capturing tool. Furthermore, we regularly monitor our progress toward achieving these targets and deliver reports to both Management and the Board, via the NGSC Committee.

B) Scope 1, 2 and 3 Emissions

Landis+Gyr discloses Scope 1, 2 and 3 GHG emissions in its Sustainability Report. We have been tracking GHG emissions related to Scope 1 and 2 since 2007 and subsequently incorporated business travel emissions (Scope 3) into our reporting. The Company measures its Scope 1, 2 and 3 emissions in line with the GHG Protocol. For a discussion of our Scope 1, 2 and 3 emissions, see Section 4.1 “Climate Protection”. Additionally, see Section 5 “Performance Metrics” for GHG emissions data.

C) Targets to Manage Climate-Related Risks and Opportunities

Landis+Gyr establishes targets aimed at mitigating identified climate-related risks and capitalizing on emerging opportunities. In addition to our validated SBTs, we have designed a wide range of targets and actions to support these efforts. These objectives have been embedded into our global IMS, business continuity plans and some of our 3-year ESG roadmaps.

Target Review and Monitoring

Targets are reviewed annually as part of Landis+Gyr’s strategic planning, risk management and IMS processes. Progress is monitored throughout the year using defined KPIs, with performance reported to Management and to the Board through the NGSC. Where relevant, targets are adjusted to reflect changes in technology, regulatory requirements or risk exposure. Due to the ongoing EMEA divestiture and the corresponding change of the consolidation, targets will be adjusted accordingly.

Use of Carbon Credits

Landis+Gyr does not use carbon credits. All progress toward its climate-related targets is achieved through direct reductions within Landis+Gyr’s operations and value chain, in line with its SBTi-approved pathway.

For further information on our targets, see Section 3.4 “Performance Targets”.

8.2 Report on Nature

Having completed full disclosure in line with the Task Force on Climate-Related Financial Disclosures (TCFD) in previous reporting years, Landis+Gyr is now taking deliberate steps to extend this structured approach to nature by progressively aligning with the Task Force on Nature-Related Financial Disclosures (TNFD) framework. While biodiversity currently ranks as a topic of low materiality, we recognize its strategic relevance for both our long-term business model and for the electronics sector as a whole, given its dependence on stable ecosystems and the natural resources they provide. This chapter reflects our first structured step in that journey, disclosing nature-related information across TNFD's four pillars and building the foundation for more comprehensive reporting in future cycles.

Governance

Biodiversity and nature-related considerations are embedded in Landis+Gyr's corporate governance structure. Accountability for environmental integrity is anchored in our Code of Business Ethics and Conduct and our ESG Directive and extended throughout the value chain via our Supplier Code of Conduct. These instruments establish binding expectations on pollution prevention, resource stewardship and respect for sensitive ecosystems for both our own operations and those of our suppliers alike.

Oversight of nature-related topics is integrated into Landis+Gyr's broader ESG governance, with findings from nature risk assessments reported as part of the regular ESG cycle and informing strategic planning decisions. As we deepen our TNFD alignment in future reporting periods, we will further formalize Board-level oversight and Management accountability for nature-related risks and opportunities.

Strategy

Materiality & Location Context

Landis+Gyr's manufacturing sites are deliberately located in industrialized areas, a strategic choice designed to reduce direct pressures on nature and biodiversity, particularly in ecologically sensitive regions. Using the WWF Biodiversity Risk Filter and UNEP-WCMC ENCORE tool, we have assessed biodiversity impacts and dependencies across our production footprint.

No facilities are currently located in areas classified as facing high or very high biodiversity risk. However, five sites warrant closer attention due to moderate risk exposure, particularly in relation to proximity to Key Biodiversity Areas (KBAs), protected areas and Ramsar wetland sites:

Site	Country	Primary Risk Drivers
Reynosa	Mexico	Pollution, Water Availability, Water Condition
Curitiba	Brazil	Pollution, Soil Condition, Water Condition
Montluçon	France	Air Condition, Soil Condition, Water Availability
Izmir	Turkey	Water Availability, Water Condition, Air Condition
Zhuhai	China	Pollution, Air Condition, Water Condition

The dominant pressure categories identified, i.e., pollution (chemicals use, plastic waste, air emissions), water availability, water and air quality and soil condition, represent direct and indirect pressures on local ecosystems and the regulating and supporting services they provide, including water purification, soil formation, climate regulation and habitat provision for species of conservation concern (including IUCN Red List species). Water availability is usually affected by climate change and is therefore listed here as a general nature-related risk driver. However, it may also

materialize as a climate-related risk, for example through increased water scarcity in affected regions.

Nature-Positive Products & Solutions

Landis+Gyr's product portfolio also contributes positively to biodiversity outcomes. Our water leakage detection technology reduces wastage in water-stressed regions, helps to sustain freshwater habitats and the species that depend on them and also directly supports the ecosystem service of water flow regulation. Our smart streetlight control systems reduce light pollution at night, preserving the natural behavioral patterns and habitats of light-sensitive species and thereby supporting ecosystem integrity and biological diversity.

Risk & Impact Management

Using TNFD's LEAP approach (Locate, Evaluate, Assess, Prepare) as guidance, Landis+Gyr has initiated a structured process to identify, assess and respond to nature-related risks and impacts:

- **Locate**: Production sites have been screened against global biodiversity databases (WWF Biodiversity Risk Filter, ENCORE) to identify overlap with sensitive ecosystems, KBAs, protected areas and Ramsar sites.
- **Evaluate:** Building on the location screening, we have evaluated our dependencies on ecosystem services, e.g., particularly freshwater regulation, as well as our impacts on nature through the identified pressure categories relating to water availability, pollution and natural system condition. This evaluation establishes the basis for prioritizing the five moderate-risk sites for deeper engagement.
- **Assess:** Over the course of the FY 2025–FY 2027 ESG cycle, we seek to intensify the site-level assessments to identify and evaluate nature-related risks and opportunities arising from our dependencies and impacts. This includes analyzing transition risks (e.g., tightening environmental regulation), physical risks (e.g., ecosystem degradation affecting operational continuity) and potential opportunities such as nature-based solutions or enhanced stakeholder partnerships in affected regions.
- **Prepare:** Based on assessment outcomes, Landis+Gyr seeks to design and implement mitigation strategies tailored to each site, potentially including: enhanced emissions controls, improved water treatment, optimized waste management and engagement with local stakeholders on ecosystem restoration.

This approach reflects Landis+Gyr's commitment to the mitigation hierarchy: avoid, minimize, restore and potentially offset impacts on nature.

Metrics & Targets

Landis+Gyr is in the early stages of developing a nature-related metrics framework. Current and planned indicators include:

- **Biodiversity Risk Exposure:** Share of manufacturing sites assessed using science-based tools (current: 100% screened via WWF Biodiversity Risk Filter)
- **Site Proximity to Sensitive Areas:** Number of manufacturing sites with moderate or higher risk scores near KBAs, protected areas or Ramsar sites (currently: 5 sites)
- **Pollution Pressure:** Qualitative assessment of pollution risk categories per site; quantitative indicators (e.g., wastewater quality, air emission intensity) to be developed through detailed site assessments
- **Water Stewardship:** Integration of water availability and water condition metrics at high-exposure sites, in line with dependencies on freshwater regulating ecosystem services
- **Product Contribution:** Deployment volume of nature-positive solutions (water leakage detection; smart lighting systems)

As Landis+Gyr progresses toward TNFD alignment, we are assessing sector-relevant core global metrics as recommended by TNFD, including those related to land use, freshwater consumption and pollution, and considering the potential role of science-based targets for reducing our pressures on nature and biodiversity.

8.3 GRI Content Index

Landis+Gyr Group AG has reported in accordance with the GRI Standards for the period April 1, 2025, to March 31, 2026.

GRI 1 used: GRI 1: Foundation 2021 | **Applicable GRI Sector Standard: None**

General Disclosures

GRI Standard/Other Source	Disclosure	Information/Location
1. The organization and its reporting practices		
GRI 2: General Disclosures 2021	2-1 Organizational details	pp. 9, 84
	2-2 Entities included in the organization's sustainability reporting	p. 84
	2-3 Reporting period, frequency and contact point	p. 84
	2-4 Restatements of information	p. 84
	2-5 External assurance	pp. 84–87
2. Operations and workers		
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	pp. 6–12
	2-7 Employees	pp. 76–77
	2-8 Workers who are not employees	p. 76
3. Governance		
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	See the Company's "Corporate Governance Report", pp. 8–19
	2-10 Nomination and selection of the highest governance body	See the Company's "Corporate Governance Report", p. 8
	2-11 Chair of the highest governance body	See the Company's "Corporate Governance Report", pp. 8–11
	2-12 Role of the highest governance body in overseeing the management of impacts	pp. 26–27
	2-13 Delegation of responsibility for managing impacts	pp. 26–27
	2-14 Role of the highest governance body in sustainability reporting	pp. 26–27
	2-15 Conflicts of interest	See the Company's "Corporate Governance Report", pp. 10, 14–15 and 17–18
	2-16 Communication of critical concerns	pp. 66–67
	2-17 Collective knowledge of the highest governance body	pp. 26–27
	2-18 Evaluation of the performance of the highest governance body	See the Company's "Corporate Governance Report", pp. 10
	2-19 Remuneration policies	See the Company's "Remuneration Report", pp.7 et seq.
	2-20 Process to determine remuneration	See the Company's "Remuneration Report", pp. 3 et seq.
	2-21 Annual total compensation ratio	In FY 2025, the ratio of the annual total compensation for the organization's highest-paid individual (CEO) to the median annual total compensation for all employees (excluding the highest-paid) was 51.4. The pay components considered for this analysis include the annual base salary, target short-term incentive and cash benefits for the financial year, as measured as of March 31, 2026. While the CEO's pay remained unchanged for the financial year, the Company conducted its normal annual salary review cycle for all employees. Increases were applied in accordance with the Company's remuneration policies, local practices and legal requirements.

4. Strategy, policies and practices		
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	p. 4
	2-23 Policy commitments	pp. 27, 50, 62, 66
	2-24 Embedding policy commitments	pp. 27, 50, 62, 66
	2-25 Processes to remediate negative impacts	pp. 66–67
	2-26 Mechanisms for seeking advice and raising concerns	pp. 66–67
	2-27 Compliance with laws and regulations	p. 66
	2-28 Membership associations	p. 20
5. Stakeholder engagement		
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	pp. 18–19
	2-30 Collective bargaining agreements	p. 50

Material Topics

GRI Standard/Other Source	Disclosure	Information/Location
Materiality analysis and list of material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	pp. 21–22
	3-2 List of material topics	pp. 21–22
Climate Protection		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 31–37
GRI 302: Energy 2016	302-1 Energy consumption within the organization	pp. 35, 69
	302-3 Energy intensity	p. 69
	302-4 Reduction of energy consumption	p. 69
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 35, 70
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 35, 70
	305-3 Other indirect (Scope 3) GHG emissions	pp. 36–37, 70–71
	305-4 GHG emissions intensity	pp. 70–71
	305-5 Reduction of GHG emissions	pp. 35–37, 70–71
Resource Efficiency		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38–43
GRI 301: Materials 2016	301-1 Materials used by weight or volume	p. 72
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 38
	306-2 Management of significant waste-related impacts	pp. 39–43
	306-3 Waste generated	pp. 39, 41–42, 73
	306-4 Waste diverted from disposal	pp. 39, 42, 73
	306-5 Waste directed to disposal	pp. 39, 42, 73
Water Security		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 44–47
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 44
	303-3 Water withdrawal	pp. 45, 75
	303-4 Water discharge	pp. 45, 75

Our Employees		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 48–56
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 77
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pp. 54–55
	403-2 Hazard identification, risk assessment and incident investigation	p. 55
	403-3 Occupational health services	p. 56
	403-4 Worker participation, consultation and communication on occupational health and safety	p. 55
	403-5 Worker training on occupational health and safety	p. 55
	403-6 Promotion of worker health	p. 56
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 55
	403-8 Workers covered by an occupational health and safety management system	pp. 54–55
	403-9 Work-related injuries	p. 78
	403-10 Work-related ill health	p. 78
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	pp. 52, 77
	404-2 Programs for upgrading employee skills and transition assistance programs	pp. 52–54
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 54
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 76
	405-2 Ratio of basic salary and remuneration of women to men	p. 52
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 51
Product Impact		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 57–60
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	p. 58
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 58
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	pp. 60, 79
Own KPI	Annual increase in the level of maturity of our software security practices	pp. 60, 79
Labor Practices in the Value Chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 61–64
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 80
	308-2 Negative environmental impacts in the supply chain and actions	p. 80
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	p. 80
	414-2 Negative social impacts in the supply chain and actions taken	p. 80
Own KPIs	% of tier-1 direct material spend covered by suppliers who have signed our SCoC	p. 80
	Number of ESG audits performed on tier-1 direct material suppliers	p. 80
	% of tier-1 direct material spend covered by ESG audits	p. 80
Business Integrity		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 65–67
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	pp. 66, 81
	205-3 Confirmed incidents of corruption and actions taken	pp. 66, 81
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	p. 66

8.4 Swiss CO Reference Table

The Board of Directors of Landis+Gyr Group AG is responsible for the preparation of the FY 2025 Non-Financial Report in accordance with the applicable regulations.

This Non-Financial Report for the financial year 2025 was prepared in accordance with article 964a et seq. of the Swiss Code of Obligations (CO) and the Ordinance on Climate Disclosures. The report was approved by the Board of Directors of Landis+Gyr Group AG.

This report will remain accessible on the Company's website for at least ten years.

Requirements of art. 964b CO	Chapters Referenced in Sustainability Report	Pages
General information		
Business model	2.1 About Landis+Gyr	pp. 6–10
	2.2 Value Chain	pp. 11–12
Identification of material non-financial matters	3.3. Materiality Assessment	pp. 21–23
Coverage of undertakings	6. About This Report	p. 84
Non-Financial matters [1]		
Environmental matters	4.1 Climate Protection	pp. 31–37
	4.2 Resource Efficiency	pp. 38–43
	4.3 Water Security	pp. 44–47
	8.1 Climate Report (TCFD)	pp. 89–97
	8.2 Report on Nature	pp. 98–99
Social matters	4.5 Product Impact	pp. 57–60
	4.6 Labor Practices in the Value Chain	pp. 61–64
Employee-related matters	4.4 Our Employees	pp. 48–56
Respect for human rights	4.4 Our Employees	pp. 48–56
	4.6 Labor Practices in the Value Chain	pp. 61–64
Combating corruption	4.7 Business Integrity	pp. 65–67

1 Risks, policies (including due diligence), measures, assessment of effectiveness and main performance indicators are presented in the referenced individual chapters.

8.5 ISO-Certified Sites

Global & Regional HQs								
Region	**City**	**Country**	**ISO 14001**	**ISO 9001**	**ISO 45001**	**ISO 22301**	**ISO 22301**	**ISO 50001**
Global/Europe, Middle East, Africa	Cham	Switzerland	x	x	x	x	x	
Asia Pacific	Sydney	Australia	x	x	x	x		
Americas	Alpharetta, GA	United States	x	x	x	x		

Manufacturing Plants / R&D Centers								
Region	**City**	**Country**	**ISO 14001**	**ISO 9001**	**ISO 45001**	**ISO 22301**	**ISO 22301**	**ISO 50001**
Americas	Reynosa	Mexico	x	x	x	x	x	
Americas	Lafayette, IN	United States	x	x	x	x		
Americas	Pequot Lakes, MN	United States	x	x	x	x		
Americas	Curitiba	Brazil	x	x	x	x		
Asia Pacific	Melbourne	Australia	x	x	x	x		
Asia Pacific	Zhuhai	China	x	x	x	x		x
Asia Pacific	Noida	India	x	x	x	x	x	
Europe, Middle East, Africa	Jyväskylä	Finland	x	x	x	x	x	
Europe, Middle East, Africa	Montluçon	France	x	x	x	x	x	
Europe, Middle East, Africa	Leipzig	Germany					x	
Europe, Middle East, Africa	Nuremberg	Germany	x	x	x	x	x	
Europe, Middle East, Africa	Corinth	Greece	x	x	x	x	x	x
Europe, Middle East, Africa	Izmir	Türkiye	x	x	x	x	x	
Europe, Middle East, Africa	Johannesburg	South Africa	x	x	x	x		
Europe, Middle East, Africa	Peterborough	United Kingdom	x	x	x	x	x	
Europe, Middle East, Africa	Manchester	United Kingdom	x	x	x	x	x	

Sales Offices / Deployment & Servicing Centers / Shared Service Centers								
Region	**City**	**Country**	**ISO 14001**	**ISO 9001**	**ISO 45001**	**ISO 22301**	**ISO 22301**	**ISO 50001**
Asia Pacific	Brisbane	Australia	x	x	x	x		
Asia Pacific	Hong Kong	China						
Asia Pacific	Kolkata	India						
Asia Pacific	Auckland	New Zealand	x	x	x	x		
Asia Pacific	Wellington	New Zealand						
Europe, Middle East, Africa	Vienna	Austria	x	x	x	x		
Europe, Middle East, Africa	Ghent	Belgium	x	x	x	x		
Europe, Middle East, Africa	Prague	Czech Republic	x	x	x	x	x	
Europe, Middle East, Africa	Ostrava	Czech Republic						
Europe, Middle East, Africa	Courbevoie	France						
Europe, Middle East, Africa	Gouda	Netherlands	x	x	x	x		
Europe, Middle East, Africa	Katowice	Poland						
Europe, Middle East, Africa	Poznan	Poland						
Europe, Middle East, Africa	Warsaw	Poland	x	x	x	x		
Europe, Middle East, Africa	Bratislava	Slovakia						
Europe, Middle East, Africa	Šenčur	Slovenia	x	x	x	x		
Europe, Middle East, Africa	Seville	Spain	x	x	x	x		
Europe, Middle East, Africa	Izmir	Türkiye	x	x	x	x	x	
Americas	Tokyo	Japan						
Americas	Austin, TX	United States	x	x	x	x		
Americas	Colorado Springs, XO	United States	x	x	x	x		
Americas	Indianapolis, IN	United States	x	x	x	x		
Americas	Jacksonville, FL	United States	x	x	x	x		
Americas	Lenexa, KS	United States	x	x	x	x		
Americas	Waukesha, WI	United States	x	x	x	x		
Americas	Roseville, MN	United States	x	x	x	x		
Americas	Milford, CO	United States	x	x	x	x		
Americas	Phoenix, AZ	United States						
Americas	Bethlehem, PA	United States	x	x	x	x		
Americas	Kirkland, WA	United States	x	x	x	x		
Americas	Overland, MO	United States	x	x	x	x		
Americas	Duque de Caxias	Brazil						

Total number of sites			**51**	**51**	**51**	**51**	**51**	**51**
Number of sites with ISO certification			39	39	39	39	13	2
% of sites covered by ISO certification			76%	76%	76%	76%	25%	4%

8.6 Glossary

AFRC: Audit, Finance and Risk Committee

AMI: Advanced Metering Infrastructure; integrated smart metering system enabling two-way communication between utilities and customers for remote reading and monitoring of energy consumption

Avoided emissions: Often called "Scope 4", avoided emissions are greenhouse gas reductions that occur outside a product's life cycle or value chain, made possible by the use of that specific product, service or technology.

BCMS: Business Continuity Management System

BSIMM: Building Security in Maturity Model

C2M2: Cybersecurity Capability Maturity Model

CMRT: Conflict Minerals Reporting Template

CSRD: Corporate Sustainability Reporting Directive

DMA: Double Materiality Assessment; process to identify material sustainability topics

EAC: Energy Attributable Certificate

Eco-Portfolio: A Landis+Gyr metric used to assess the environmental performance of products across three key dimensions—product impact, eco-design and lifespan—based on defined criteria

EFRAG: European Financial Reporting Advisory Group

ENCORE: Exploring Natural Capital Opportunities, Risks and Exposure; online tool to screen dependencies and impacts on nature and related risks across economic activities

EMRT: Extended Minerals Reporting Template

EPD: Environmental Product Declaration

ESG: Environmental, Social and Governance

ESPP: Employee Share Purchase Plan

ESRS: European Sustainability Reporting Standard

GDPR: General Data Protection Regulation

GHG: Greenhouse Gas

GHG Protocol: Greenhouse Gas Protocol; internationally recognized framework for greenhouse gas accounting and reporting

GRI: Global Reporting Initiative

GO: Guarantee of Origin

ILO: International Labor Organization

IMS: Integrated Management System

IPCC: Intergovernmental Panel on Climate Change

IRO: Impacts, Risks and Opportunities

ISO: International body developing voluntary standards for quality, safety and efficiency across industries

IUCN: International Union for Conservation of Nature

KBA: Key Biodiversity Area

LCA: Life-Cycle Assessment

LEAP approach: TNFD framework consisting of Locate, Evaluate, Assess and Prepare

LTI: Lost Time Incident; any occupational injury or ill health which causes the employee to miss one day or more from work, exclusing the day of the incident

LTIFR: Lost Time Incident Frequency Rate; calculated as follows: (Number of Lost Time Incidents x 1,000,000) / (Total Exposure Hours)

Near miss: A work-related event that could have resulted in an injury or damage but did not, due to chance or timely intervention

NGSC: Nomination, Governance and Sustainability Committee

PCBAs: Printed Circuit Board Assemblies

Physical risks: Climate-related risks resulting from physical impacts of climate change, including acute event-driven risks (e.g., floods, heatwaves) and chronic changes (e.g., rising temperatures, water scarcity)

PI: Preventive Index; the proportion of proactive safety reports (PRIRs and near misses) relative to total reported safety events (including recordable injuries).

POP: Persistent Organic Pollutants

PRIR: Preventive Risk Indentification Report; a proactive report used to identify, assess and mitage workplace hazards before they result in incidents, injuries or environmental impacts

QBR: Quarterly Business Review

Ramsar sites: Wetlands of international importance designated under the Ramsar Convention

RBA: Responsible Business Alliance

REACH: Registration, Evaluation, Authorization and Restriction of Chemicals (EU regulation)

REC: Renewable Energy Certificate

RemCo: Remuneration Committee

RMI: Responsible Minerals Initiative

RoHS: Restriction of Hazardous Substances (EU Directive)

SBTi: Science-Based Target initiative

SBTs: Science-Based Targets

SCoC: Supplier Code of Conduct

TCFD: Task Force on Climate-Related Financial Disclosures

TNFD: Task Force on Nature-Related Financial Disclosures

Total exposure hours: The total number of hours worked by employees during the reporting period

Transition risks: Risks related to the transition to a lower-carbon economy

TSCA: Toxic Substances Control Act (US law)

UNFCCC: United Nations Framework Convention on Climate Change

UN SDG: United Nations' Sustainable Development Goals

UNGC: United Nations Global Compact

WEEE: Waste from Electrical and Electronic Equipment (EU Directive)

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