

A low-angle shot of a white Axis PTZ camera mounted on a metal arm, overlooking a vast field of solar panels under a blue sky with light clouds. The camera's lens reflects the sky and clouds. The solar panels are dark blue with white grid lines, receding into the distance.

2025

# Sustainability report

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THIS IS AXIS

# This is Axis

Innovation is in our very DNA. Since Axis was founded in Lund, Sweden in 1984, we have pushed the boundaries of network technology.

Since launching the world's first network camera in 1996, we have continued to lead the way developing and supplying innovative network solutions that improve security, safety, business intelligence, and operational efficiency for our customers across the world. As an organization, we have grown to more than 5,000 employees, with a presence in 50 countries, over 30 Axis Experience Centers across the globe, and collaborate with partners all over the world. We remain proudly committed in our approach to our long-term goals of continual growth, our strong stance on corporate sustainability, and in continuing to develop mutually successful relationships with partners, customers, and suppliers. All with a view towards exploring new technological possibilities as we innovate together for a smarter, safer world.



Axis in  
one minute

**5,273**

employees  
in more than

**50**

countries

Total sales 2025

USD **2.1** Billion

SEK 20.8 B, EUR 1.9 B

Video surveillance,  
audio, intercom,  
access control, training,  
service, and support

Founded and HQ in Sweden

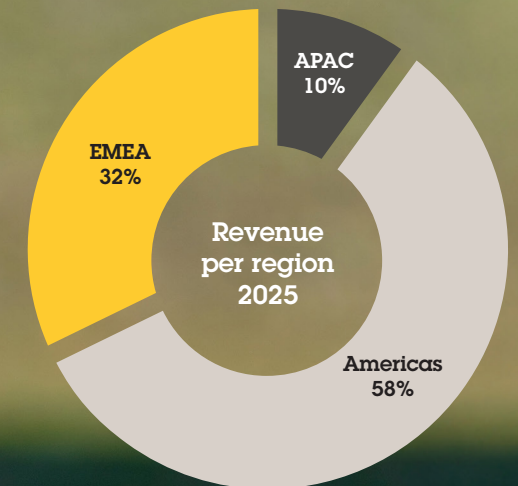
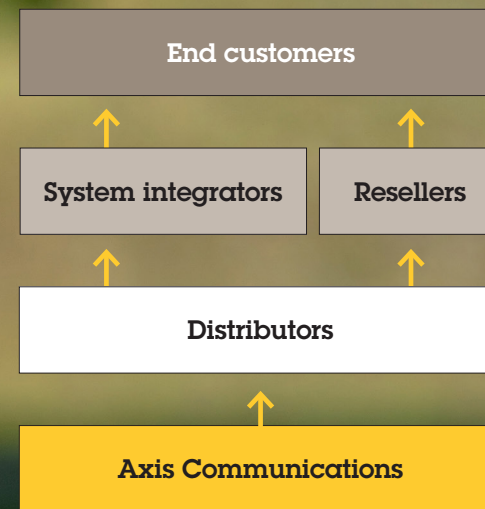


# Our way to the market

Our go-to-market model is made successful through the long-term close collaboration with our partners. We operate across three large geographical regions, Americas, EMEA (Europe, Middle East, and Africa) and APAC (Asia Pacific), and continually work hard to build and maintain strong local ties with our partners to develop a global market presence.

Axis products and solutions are initially sold through distributors within those regions, then through our network of resellers and system integrators to end customers. This strategy is built on trust, shared knowledge, and collaboration as we seek to expand our products and solutions

offerings into new areas. Our sustained growth is made possible through strengthening our existing ties with those we work closely with, while also expanding into new geographical areas, making technological advancements, and continuing our tradition of innovation.



# Responsibility along the value chain

A big part of our success lies in the strength of our value chain. We are always looking at ways to maintain and ensure the positive economic, environmental, and social impact of our products and solutions. We also take steps to minimize and reduce any negative impacts and risks along the value chain. We take pride in the long-term relationships we develop with our partners.

We operate on the principles of openness, loyalty, trust, and continual dialogue, and work together to ensure our products and solutions are used responsibly and sustainably, from manufacturing to decommission. We work equally closely with our suppliers.

Together, we share knowledge, create value, and promote change, in pursuit of a more sustainable future. Our value chain is described in more detail in the section ESRS 2 Strategy.



# Growth, responsibility and long-term focus.

When I look back at 2025, what stands out most to me is the dedication and commitment of our colleagues around the world. It has been a year of strong development for our company, with continued strong growth in both sales and profitability, while at the same time expanding our organization and strengthening our work in sustainability.

Innovation remains at the heart of what we do. Throughout the year we launched a wide range of new products and solutions that help our customers improve safety and security, gain better insights, and run their operations more efficiently. It is encouraging to see how our technology continues to create real value in society.

At the same time, the world around us has become more complex. Conflicts and geopolitical uncertainty continue to shape the global business landscape. In times like these, it becomes even more important to stay focused on long-term responsibility and sustainability.



**In times like these, it becomes even more important to stay focused on long-term responsibility and sustainability.**

During the year we have taken several steps forward in this area. We have continued preparing for the requirements of the EU Corporate Sustainability Due Diligence Directive and the Corporate Sustainability Reporting Directive. We have further reduced our greenhouse gas emissions, and today almost all of our products are PVC-free. We are also increasingly working together with our partners to advance sustainability across the value chain. Together, these steps move us steadily in the right direction.

2025 was also a year of investing in our future. We continued to grow our team and now have more than 5,000 colleagues worldwide. At the same time, we invested significantly in innovation and in strengthening our sustainability efforts. These are long-term commitments that will help us continue to grow and develop as a company.

Our ambition remains clear – to innovate for a safer and smarter world, while building a company that grows responsibly and sustainably. I am confident that with the dedication and expertise of our people, we are well positioned to continue that journey.



Ray Maurtsson  
President and CEO, Axis Communications

# Axis approach to sustainability

We aspire to be an industry leader and want to be seen as a role model that contributes and inspires change across the wider society, beyond our products and solutions. By working closely with our stakeholders and decision-makers, we try to influence and raise industry standards regarding sustainability.

By focusing on the key areas of people, planet, and prosperity, we aim to create sound business practices that are central to the future of Axis, to people, and to the environment.

We are in it for the long run. Our business model is based on close partnerships which are built on mutual trust. We set high ethical standards,

and handle all relationships transparently, and with care. We also strive to contribute to the many local communities where we are present. Together we act responsibly to raise standards and ensure a sustainable approach across the entire value chain and beyond.

## UN GLOBAL COMPACT AND THE SUSTAINABLE DEVELOPMENT GOALS

Axis signed the UN Global Compact 2007, and our strategies and operations are aligned with these universal principles on human rights, labor, environment, and anti-corruption. We also support the 17 Global Sustainable Development Goals (SDGs) of the UN 2030 Agenda, which act as a blueprint for peace and prosperity for people and the planet.

WE SUPPORT

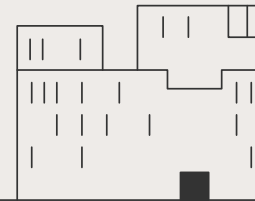


# Our sustainable approach is based on four cornerstones:

**Protect our planet**

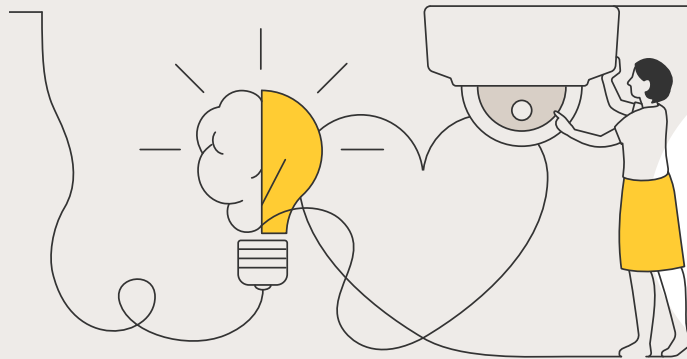


**Respect people**



**Be trustworthy**

**Innovate responsibly**



# Respect people

We aim to create a positive social impact and protect human rights along our value chain. To be transparent and handle our relationships in a responsible way is key to the way we operate. We understand that inclusion, diversity, and equity are imperative to drive innovation and business growth. This is reflected in our core values and in the way we work together within Axis and with our business partners.



## Human Rights

Human rights should be universally respected. At Axis, to support this, we are committed to the Axis Group Code of Conduct and the Axis Group Human Rights Policy. We are also guided by the principles set out in the UN Global Compact Agreement and the UN Guiding Principles on Business and Human Rights.

In 2025, we continued the project launched in 2023 to align with the EU Corporate Sustainability Due Diligence Directive (CSDDD) and the UN Guiding Principles on Business and Human Rights (UNGPR), initiating a comprehensive human rights due diligence framework at Axis.

A key part of this work involved identifying the most significant human rights risk areas (see illustration). A cross-functional Axis team, in collaboration with an external consultant and with input from external stakeholders, conducted the risk assessment. Identified risks and gaps laid the foundation for action plans to embed due diligence processes across the company. To build knowledge ahead of broader implementation, we launched a simplified process in selected countries and began assessing human rights risks in sales projects.

## OUR SUSTAINABLE APPROACH



### **Social responsibility in our supply chain**

Axis works with a global supplier base for component manufacturing (e.g. integrated circuits, lenses and die-cast chassis) and product assembly and testing. All products go through our configuration and logistics centers.

We recognize our responsibility to influence supplier working conditions and environmental impact. Axis strictly prohibits discrimination, forced labor, and child labor. We monitor high-risk countries and enforce our standards through education and regular assessments.

Suppliers must manage their environmental impact, including energy use, emissions, and waste, while ensuring safe, fair working conditions and human rights protections. Non-compliance with the Axis Supplier Code of Conduct triggers a corrective action plan, which we monitor through follow-ups and collaboration with the supplier.

### **UK MODERN SLAVERY ACT**

Axis has operations in the UK, and we are thus subject to the UK Modern Slavery Act. We work actively to counteract all forms of modern slavery, child labor, forced labor, and trafficking in our business, and we impose demands on our suppliers that none of this must occur in their operations. Our suppliers are also expected to forbid any occurrence of modern slavery, child labor, forced labor, or trafficking in their operations. For more information regarding how Axis works with these challenges, see [www.axis.com](http://www.axis.com)

## OUR SUSTAINABLE APPROACH

### Responsible mineral sourcing

Sourcing raw materials is one of our key human rights impact areas. Some materials we use contain minerals classified as high-risk, based on OECD due diligence guidelines. We follow the social responsibility recommendations of the Responsible Business Alliance and OECD. Axis does not accept, tolerate, or engage in sourcing that may finance conflict or involve human rights violations or forced labor. This commitment is outlined in our Group Statement on Responsible Mineral Sourcing and is embedded in the Axis Supplier Code of Conduct.

### Social responsibility in our own operations

Axis is a growing company with more than 5,000 employees. An inclusive, positive work environment that promotes diversity and equality, drives employee engagement and helps attract and retain the right talent. We recognize that a diverse, inclusive workplace is essential for innovation and creativity, and we aim to improve diversity year by year. At the same time, all recruitment at Axis is competency-based to ensure the best candidate is selected for each role. Given that the security and tech industries are male-dominated – especially in engineering – Axis actively works to inspire more women to pursue STEM careers. In 2025, the overall gender split at Axis was 29 (29) percent women and 71 (71) percent men. Among new hires, 35 percent were women, and in leadership positions, 34 percent were women.

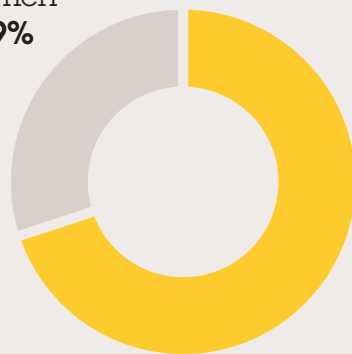
As outlined in our Code of Conduct, Axis has zero tolerance for discrimination or harassment in any form – whether based on gender, sexual orientation, ethnicity, nationality, religion, age, disability, marital status, or any other unlawful grounds. We actively promote a respectful, inclusive workplace through targeted initiatives and require that all reported incidents are addressed promptly and in line with our established policies and procedures.

Axis prioritizes employee health, safety, and well-being across all global offices. We value work-life balance and continue to promote mental and physical wellness. We conduct regular employee surveys globally to measure engagement and gather thoughts and feedback on teamwork, engagement, leadership, and the workplace. The surveys are anonymous and are used to guide the way we improve the overall employee experience.

More detailed information about results from 2025 can be found in the section S1 Own workforce.

Women

29%



Men  
71%



# Protect our planet

We aim to be a market leader and set the industry benchmark when it comes to environmental sustainability best practices. We balance our ambition to continually innovate with minimizing the environmental impact across our entire value chain. We are driven by our desire to continuously reduce our environmental footprint, as well as the commitment and passion of our employees, partners, and end-customers.



**GOAL** | Axis Communications AB commits to reduce absolute scope 1 and 2 GHG emissions 42 percent by 2030 from a 2022 base year.

**GOAL** | 100 percent fossil free energy in manufacturing and logistics centers by 2030.

Our efforts are guided by the Axis Environmental Policy and our Environment and Supply Chain Sustainability Strategy, which address impacts across the entire value chain – from manufacturing and materials to energy use and end-of-life. Environmental sustainability is also input to our product development roadmap. We provide ongoing training to raise awareness company-wide, with specialized programs for R&D teams on environmental performance and green design. Our strategy focuses on three strategic areas: beat climate change, protect natural resources, and protect ecosystems.

## Beat climate change

A core aspect of being a sustainable and responsible company is actively working to reduce our climate impact. Axis collaborates with suppliers, distributors, and partners to minimize emissions across our operations, value chain, and product lifecycle.

We are strongly committed to reducing greenhouse gas (GHG) emissions and have set near-term science-based targets aligned with the Paris Agreement to help limit global warming to 1.5°C above pre-industrial levels. These targets have been validated and approved by the Science Based Targets initiative (SBTi).

**GOAL** | Axis Communications AB commits to reduce Scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, and use of sold products 51,6 percent per sold unit by 2030 from a 2022 base year.

Axis aims to reduce Scope 1 and Scope 2 by at least 42 percent by 2030, using 2022 as the baseline. We use renewable energy at our head office in Lund, and premises in Linköping and Stockholm Sweden, as well as at some of our sales offices around the world. We also strive to optimize energy consumption at our premises.

For Scope 3, the goal is a 51.6 percent reduction per unit sold by 2030. Axis also targets 100 percent fossil-free energy use in product manufacturing and logistics centers by 2030. Scope 3 accounts for approximately 99 percent of our total GHG emissions.

## OUR SUSTAINABLE APPROACH

**GOAL** | Our stated target is more than 20 percent renewable carbon-based plastic of all plastic content in all Axis designed products launched in 2024.

### Protect natural resources

Axis follows three key principles for resource efficiency: regenerate natural systems, design out waste and pollution, and keep materials in use for as long as possible. This includes using recycled or bio-based materials, minimizing production waste, and preventing landfill disposal.

By ensuring high product quality, repairability, and software updates, we extend product lifespan and reduce environmental impact. We also work to optimize packaging, reduce material use and weight, and improve energy efficiency across operations and products.

Green design is a priority, focusing on minimizing environmental impact throughout the product lifecycle. To reduce fossil plastic use, Axis promotes renewable carbon-based plastics – recycled, bio-based, or made from captured carbon.

### Protect ecosystems

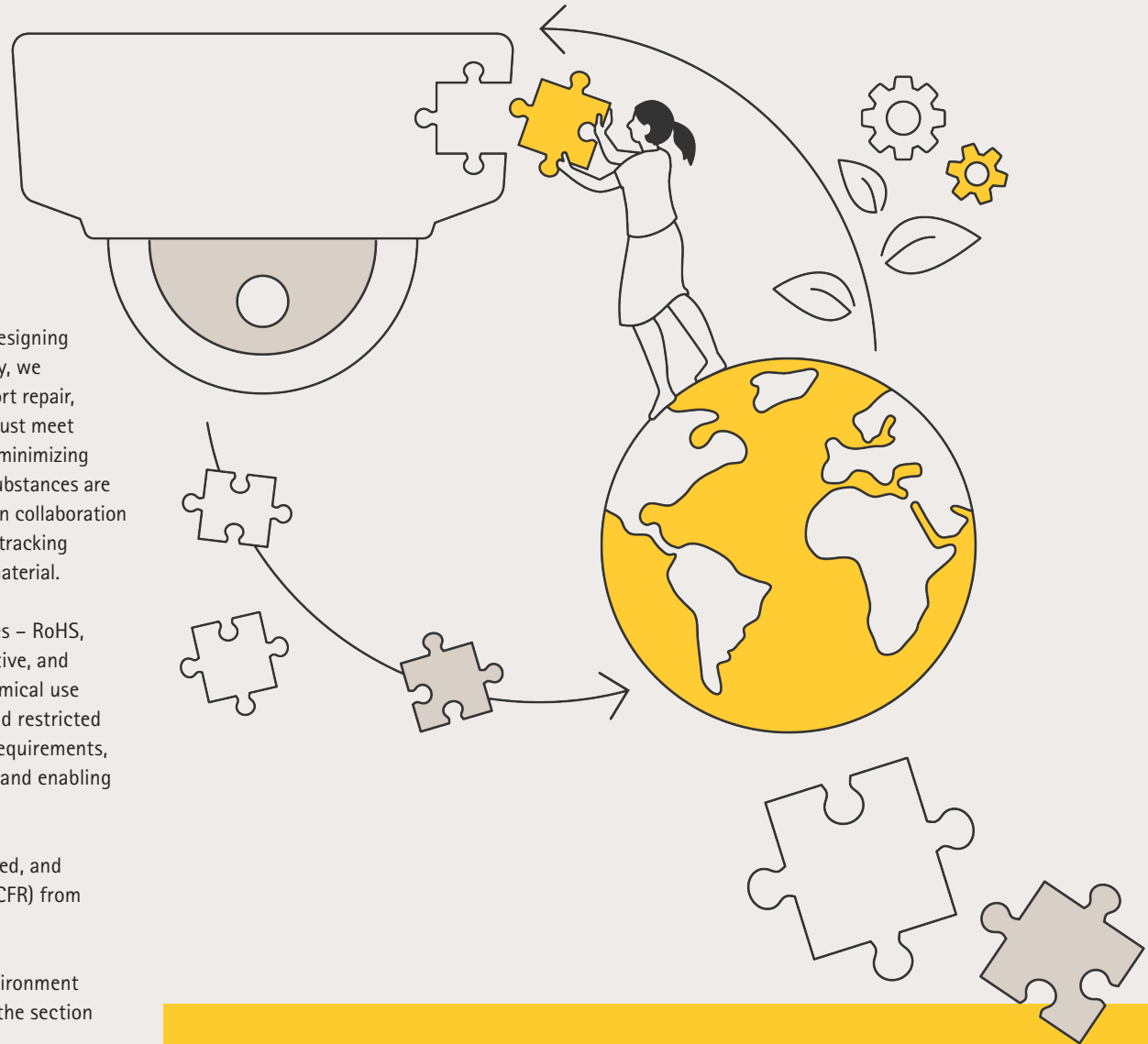
Axis is committed to protecting ecosystems and people by phasing out hazardous substances from its products. We integrate environmental considerations into product development, material selection, components, and packaging—ensuring quality, functionality, and sustainability.

By choosing better materials and designing for easier assembly and disassembly, we extend product lifecycles and support repair, reuse, and recycling. All materials must meet strict performance standards while minimizing environmental impact. Hazardous substances are identified and gradually eliminated in collaboration with suppliers, supported by robust tracking systems for every component and material.

Axis complies with key EU directives – RoHS, WEEE, the Waste Framework Directive, and REACH – to ensure responsible chemical use and waste handling. Our banned and restricted substances list goes beyond legal requirements, preparing us for future regulations and enabling a phased, proactive approach.

We aim to eliminate PVC, brominated, and chlorinated flame retardants (BFR/CFR) from all products.

Detailed information about our environment results from 2025 can be found in the section Environmental information.

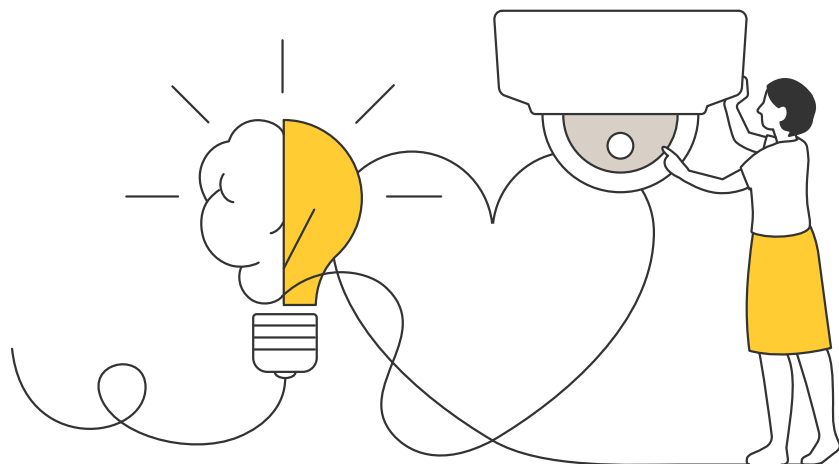


**GOAL** | 100 percent PVC/BFR/CFR free Axis-designed products launched in 2025.

**GOAL** | 100 percent BFR/CFR free network cameras launched in 2024.

# Innovate responsibly

We believe it's possible to develop and adopt new technologies, deliver high-quality products and solutions, and strengthen people's rights at the same time. We acknowledge the ethical dilemmas inherent in many situations where our technologies and humans meet. We strive to improve the trustworthiness of digital technologies, work hard to ensure correct use of our products to safeguard individuals' privacy, and deliver the highest level of cybersecurity. As technology becomes more advanced and ever-present, trustworthiness in products and providers becomes more essential.



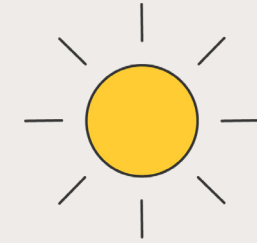
Axis is committed to ensuring that our products and solutions do not contribute to human rights violations or privacy breaches and are used ethically. Our export compliance program ensures adherence to all relevant sanctions, embargoes, and export regulations. Our products are designed for responsible use for enhancing safety and security, operational efficiency and business intelligence.

In line with our Human Rights Policy, we take active measures to manage potential negative impacts linked to our operations. Our work to protect human rights is continually evolving. Lessons learned are incorporated into ongoing efforts, including training and engagement with suppliers and partners to promote high standards across the value chain.

As part of our Human Rights Due Diligence project (mentioned under Respect People), we launched a simplified process in our sales operations in selected countries to build knowledge ahead of future mandatory implementation. Starting to assess human rights risks in sales projects is part of this effort.

Detailed information about results from 2025 can be found in thesections S3 Affected communities and S4 Consumers and end-users.

## OUR SUSTAINABLE APPROACH



### Cybersecurity

As technology evolves and global connectivity increases, robust cybersecurity is more critical than ever. Every network-connected device faces potential threats, which is why we integrate cybersecurity best practices into our policies, processes, and technologies - from development to decommissioning.

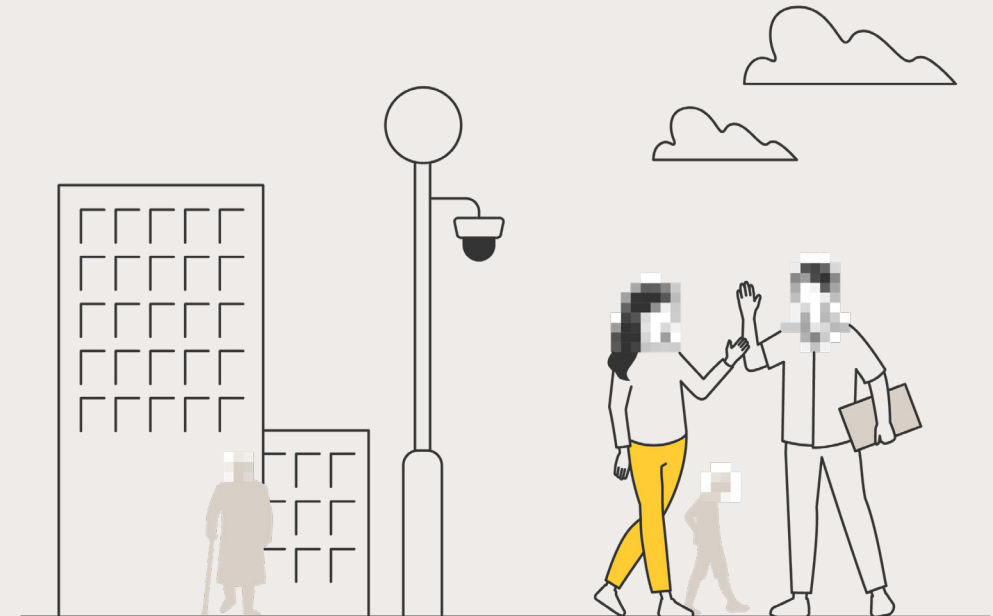
Our internal systems follow the Axis Information Security Policy, while the Axis Vulnerability Management Policy outlines how we address software security issues. Software development is guided by the Axis Security Development Model, which prioritizes security from the start.

We focus on long-term protection of data and IT resources through risk management and a systematic approach. Our Information Security Management System complies with ISO/IEC 27001:2022, ensuring a structured, risk-based framework for information security.

Continuous employee training and onboarding in cybersecurity and data privacy are essential to our strategy. All staff must complete regular security awareness training. We also set clear security requirements for partners and suppliers.

Axis implements a comprehensive, carefully designed security strategy to reduce vulnerabilities across software, hardware, and information, in alignment with GDPR requirements. In 2025, we had zero reported information security incidents.

More information about Axis approach to cybersecurity can be found on [Axis.com](https://www.axis.com).



# Be trustworthy

Trust is an integral part of our business. Our business model is built on long-term, resilient relationships that we nourish. Transparency, reliability, and openness are all values we live by, and are an integral aspect of why we have been able to operate so successfully and build lasting partnerships over the years.

Our vision of a smarter, safer world drives our innovation and partnerships. We foster collaboration by sharing knowledge, supporting each other's ideas, and working closely with partners and customers.

Our core values and ethical principles are part of our DNA. They guide decision-making in a complex world and empower our people to act with integrity in the face of external challenges. Being a trusted, ethical, and sustainable partner is vital – not only to our customers but also in attracting and retaining talent. We remain committed to credibility, responsibility, and long-term impact.



## Third-party sustainability assessment

In 2024-2025, EcoVadis, the world's leading provider of business sustainability ratings, performed an independent assessment of our corporate social responsibility credentials. Axis was positioned in the 81st percentile of all companies that have been evaluated. This was an improvement from our previous assessment and an endorsement of Axis approach to ensuring a high standard in all ESG criteria.

## Anti-corruption

Building a smarter, safer world goes beyond innovation – it's about earning the trust of our communities and partners. Corruption is a major barrier to achieving the UN Sustainable Development Goals, harming societies, equality, and fair competition. Axis takes a strong, proactive stance against corruption, working systematically to prevent, detect, and address it across our operations.

Axis has developed an anti-corruption compliance program to prevent, identify, and address corruption risks within the organization.

The program is continuously reviewed to ensure accurate risk assessments and effective mitigation measures. Our Anti-Corruption Policy is published on the Axis website and updated annually to reflect identified risks. To ensure employees understand how to act in different situations, Axis offers both online and classroom training. In 2024, 97 percent of all new hires completed mandatory onboarding training. Following onboarding, anti-corruption training is conducted on a recurring basis.

## Whistleblower

Axis is committed to fair, ethical business practices, with openness and transparency at the heart of our culture. Our Whistleblower program allows employees to report concerns – such as legal or policy violations – without fear of retaliation. The process ensures independence and reports can be made anonymously in many different languages via web, phone and app. All employees go through a whistleblower training as part of mandatory anti-corruption onboarding.

More detailed information can be found in the section G1 Business conduct.

## RISK MANAGEMENT

### Risk management

As a global company, Axis is exposed to a wide range of risks from operational and financial risks to those impacting our sustainability and corporate responsibility commitments. Our enterprise risk management framework provides a systematic approach to identifying, assessing, managing, and monitoring our most significant risks enabling us to achieve our strategic objectives with greater confidence and resilience.

To maintain a clear view of our risk landscape, the Risk team facilitates biannual discussions with the Management team. These discussions are informed by continuous dialogue with teams across Axis, our Horizon Scanning Forum which assess emerging regulatory developments, and our annual Double Materiality Assessment (more information about our DMA can be found on page 26/27). Day-to-day operational risks are identified and managed directly by the responsible team who can escalate significant issues to the Risk team as necessary.

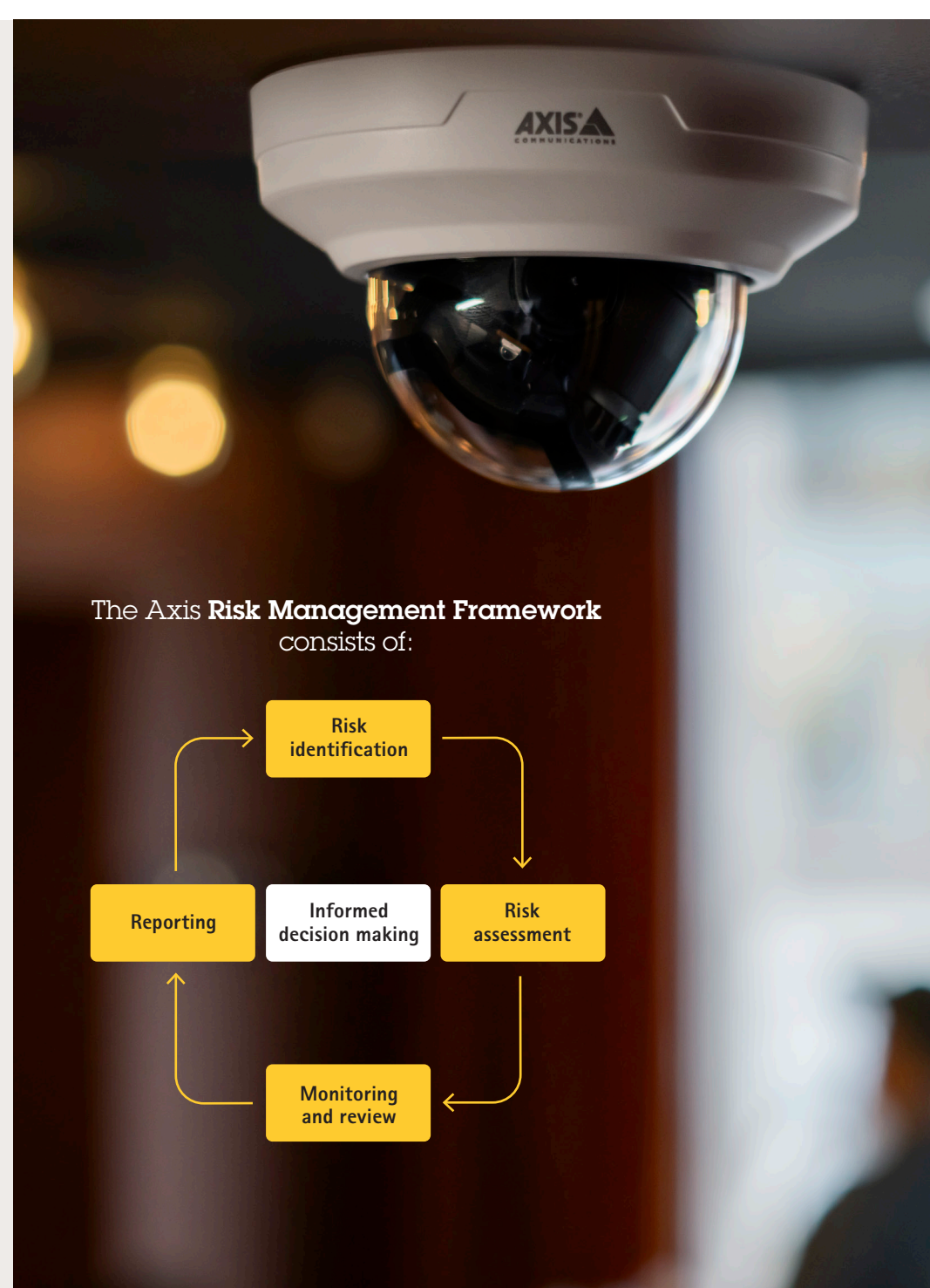
Risks identified are assessed to understand their potential significance to Axis. The Risk team facilitates this process, using the corporate risk register as a strategic tool to support the management's decision-making.

The organization and global business environment are constantly evolving, so continuous monitoring acts as our early warning system, allowing us to adapt our strategies proactively. This layered responsibility is embedded across our organization, with the Risk and Internal Audit function performing independent reviews as necessary.

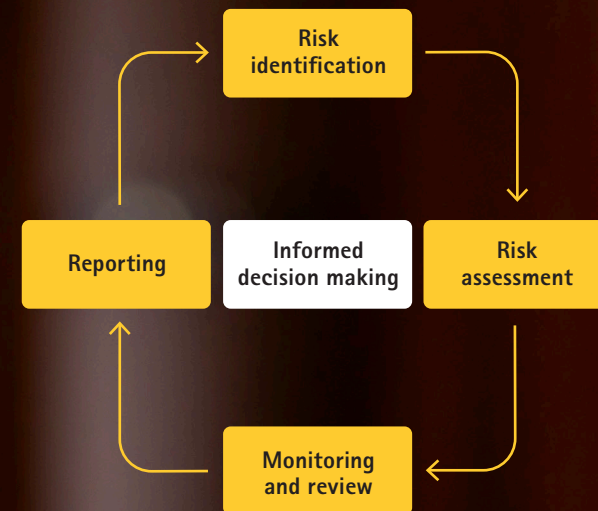
Ultimate responsibility for risk oversight rests with the Management Team and the Board, who ensure that our framework is sound and that our organization is prepared to meet both current and future challenges. The Risk team presents the risk assessment results and key observations to the Management Team, Audit Committee and the Board of Directors annually. We also report to the Canon Group twice a year, aligning with their risk management framework.

We are striving for a convergence between the top-down and bottom-up approaches over time. We continuously develop our risk management framework and aim to educate all parts of the organization about the importance of risk management.

This proactive approach allows us to protect our business, our stakeholders, and our brand, ensuring we continue to operate as a trusted and reliable partner.



The Axis **Risk Management Framework** consists of:



## ABOUT THE REPORT



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

### About the report

This report marks continued progress for Axis towards sustainability reporting in accordance with the European Sustainability Reporting Standards (ESRS), with the aim for Axis to be fully compliant when the EU Corporate Sustainability Reporting Directive becomes applicable to Axis. The following section contains information and disclosures relating to ESRS.

This sustainability report is also part of our Communication on Progress (COP), which is a key component of Axis commitment to the UN Global Compact's ten principles covering human rights, labor, the environment, and anti-corruption.

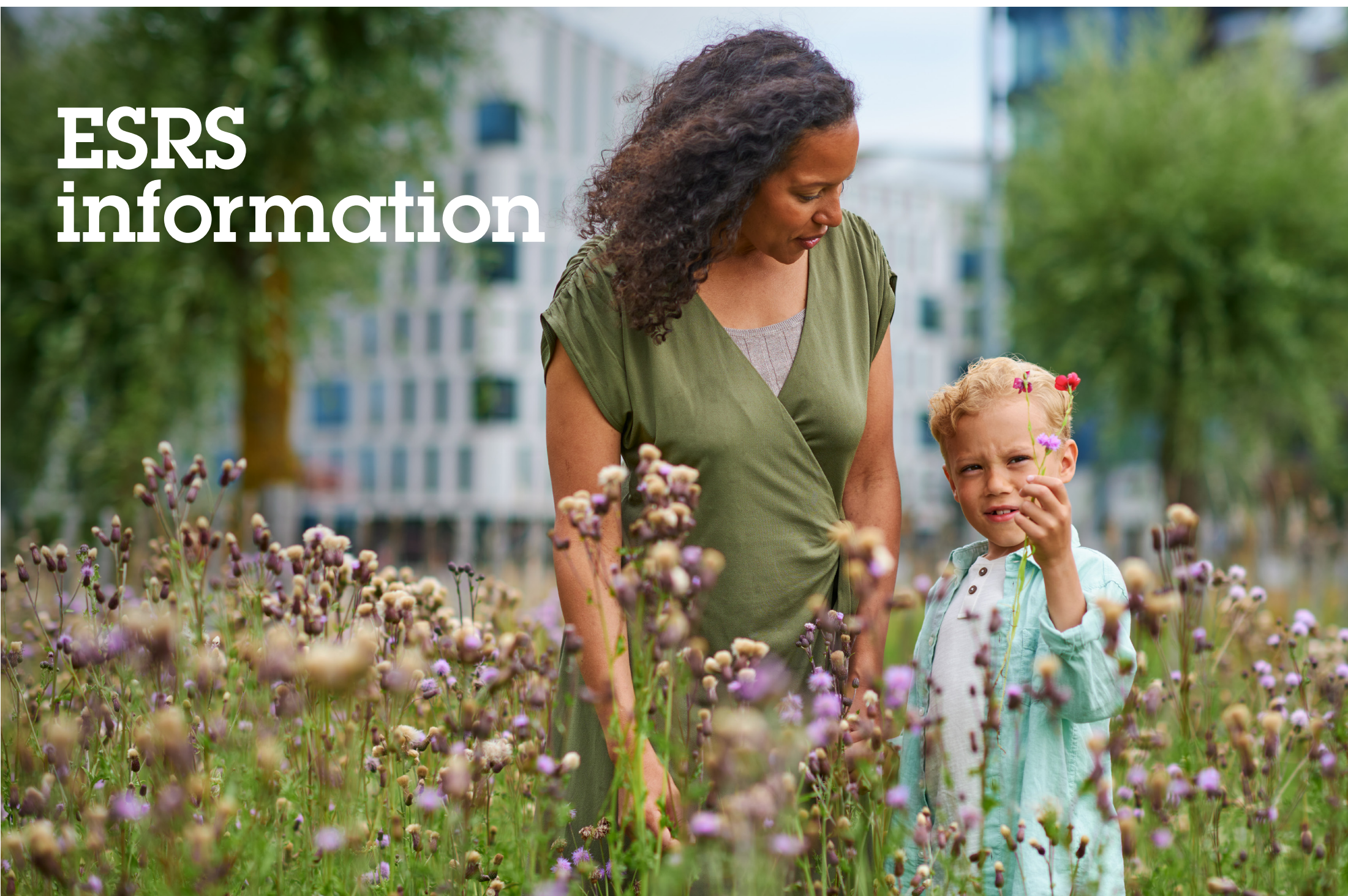
Unless otherwise is stated, the scope for the report is the entire Axis Group, including fully owned subsidiaries. For a full list of all the companies included in the Group, please visit [www.axis.com](http://www.axis.com).

The sustainability report is not externally audited. If you have questions about the report, please contact:

Björn Hallerborn  
([sustainability@axis.com](mailto:sustainability@axis.com))  
Phone: +46 46 272 18 00



# ESRS information

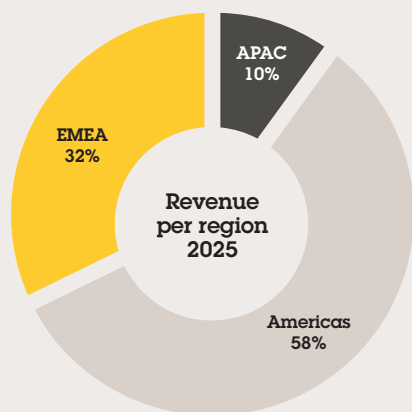


## Strategy and business model

*SBM-1: Strategy, business model and value chain*

### Corporate group

Axis AB is the parent company of the Axis Group, with operations in three large geographical regions. These are, including the number of employees, the Americas (749), EMEA (3,987), and APAC (284). Axis Communications AB is a subsidiary to Axis AB and the main operating company in the group regarding sales, marketing, operations, research and development, and administration. Corporate headquarters are located in Lund (Sweden).



### Business model and strategy

The business model is built on innovation, development and sales activities performed by Axis, with product assembly, completion, and repair carried out by external contract manufacturers close to the market, as well as by Axis. Key inputs, such as raw materials and components, are sourced by Tier 2 and Tier 1 suppliers, who either directly or indirectly supply contract manufacturers.

Axis is a business-to-business company, with end-customers such as companies, government agencies, and schools. The company's corporate strategy is designed to achieve long-term, profitable growth through its indirect, two-tier go-to-market model. Through the model, Axis products and solutions are initially sold through distributors, then through the company's network of resellers and system integrators, and ultimately to end-customers. By using open standards over proprietary systems, it becomes easier for customers to scale and integrate the company's solutions.

Four key principles shape how Axis operates and aligns its daily decisions with its long-term goals. These principles include contribution to a smarter and safer society, building upon people and values, going to market in close cooperation with partners, and aiming for long-term, profitable growth.

The main groups of products and services offered revolve around network cameras, but the company also offers products within access control, intercom, network audio, wearables, explosion-protected devices, recorders, and various accessories. Certain products, mainly thermal cameras, are subject to export controls by the Swedish authorities and require licenses before being exported. The Americas region constitutes the largest market, followed by EMEA and APAC, where significant end-user segments include Cities, Retail, Public Transport, Traffic, Critical Infrastructure, Education, and Healthcare.

Consequently, a core component of the business model is the close-knit global network of partners, allowing Axis high levels of agility, a global market presence, and the ability to leverage the competences from a wide range of actors.

Since the company's focus is on electronic devices, there are sustainability impacts arising along the entire value chain. GHG emissions and pollution occur in the supply chain during raw material extraction and processing, component manufacturing, product assembly and transports, as well as effects on human rights, labor rights and health and safety for both workers and local communities.

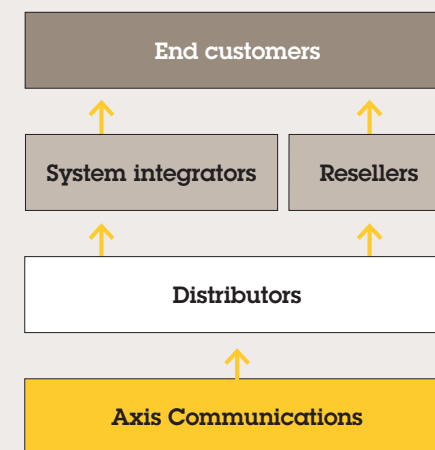
Moreover, the use of products require electricity which constitutes the main part of the company's Scope 3 emissions and downstream impacts. In addition to this, the absence of take-back systems and lack of recycling infrastructure in Axis main markets may result in harmful impacts on the environment. There may also be certain privacy concerns when products are being used. This is further described under the value chain section below.

### Sustainability-related goals

Axis conducts several proactive sustainability initiatives in line with its expressed goals. Following from the company's Double Materiality Analysis performed in 2025, a specific strategy in relation to its material impacts, risks and opportunities (IROs) and their associated projects and main challenges will be formulated during the coming period.

The company has set specific, time-based targets related to GHG emissions, energy mix, and plastic content. Axis Communications AB commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year, and commits to reduce scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, and use of sold products 51,6% per sold unit by 2030 from a 2022 base year. Regarding energy, the goal is to reach 100 percent fossil free energy in manufacturing and Configuration & Logistics Centers by 2030.

In terms of plastic, the company's stated target is that at least 50% of the total plastics consumption (Axis designed parts) shall be renewable carbon-based plastics by 2028. At least 50% renewable carbon-based plastics shall be used in Axis designed parts in products launched in 2027. Additionally, the goal is that 100 percent of Axis-designed products shall be free from PVC, BFR and CFR.

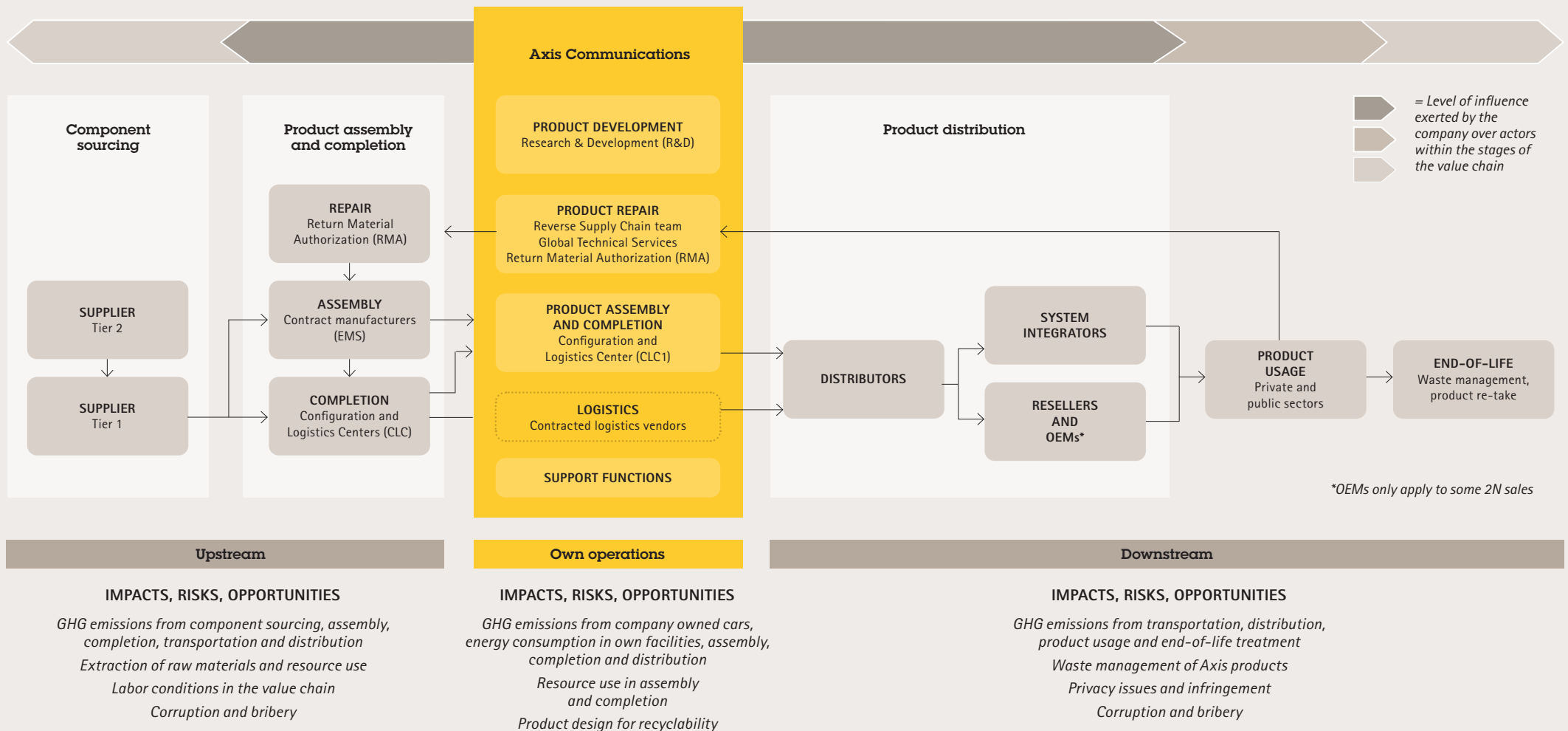


# Value chain

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*

Axis works actively to maintain and ensure the positive economic, environmental, and social impact of its products, services, and solutions through close collaborations with actors along its value chain. The value chain model describes the stages of the value chain spanning the company's worldwide operations, including its key activities, main impacts, business actors and relationships.

The close ties with the value chain actors enable the company to exert some influence over their operations. The level of influence is, however, dependent on the nature of the relationship, i.e. direct relationships enable higher levels of influence, which is indicated by the grey arrows in the top part of the model.



**Upstream**

Within the upstream stage, main activities include product assembly and completion, component sourcing, repair, and transportation.

The sourcing of raw materials for components used in the company's products is managed by suppliers located worldwide. Contract manufacturers (EMS) engaged by the company for assembly receive components from suppliers. Axis also engages directly with component suppliers to source product components on behalf of certain contract manufacturers, while other product components are sourced and bought directly by the company.

Axis has eight Configuration & Logistic Centers (CLC), seven of which are located in the upstream value chain and are not considered part of the company's own operations. The external CLCs receive both assembled products from contract manufacturers and certain resources directly from component suppliers. Their purpose is to install software, add product accessories (e.g. power supply, wall mount, installation tools), and pack the completed products for shipping.

Product repair and support is performed by the Return Material Authorization (RMA) centers and overseen by the company's Reverse Supply Chain team. Axis has 17 RMA centers located around the globe, 16 of which are operated by external partners. The external RMAs repair, scrap or send on products to the contract manufacturers for repair and are contractually obliged to recycle scrap. The larger centers are co-located with the CLCs.

There are three different types of transportation in the upstream value chain: (1) From component suppliers to contract manufacturers via air, road and marine transportation; (2) From contract manufacturers to CLCs via air, road and marine transportation; (3) From component supplier to the CLCs via air, road and marine transportation.

Axis upstream emissions arise from the energy consumption during extraction and sourcing of specific materials and metals required for product assembly. Transportation of these materials, particularly by air and road, also emits emissions that may have significant environmental impact. Impacts associated with these activities are climate change, air and soil pollution and their subsequent effect on local communities. The company seeks to reduce its value chain emissions by specific goals concerning Scope 3 emissions. In addition to this, future access to critical materials and components may become limited or unstable.

Furthermore, negative impacts might arise from poor working conditions and human rights violations upstream in the value chain. Additionally, the size of the company's supply chain and its presence in high-risk markets raise the risk of corruption and bribery.

**Own operations**

Within the company's own operations, main activities include product development, repair, assembly and completion, and purchasing. Activities are performed by the company's own personnel at corporate headquarters in Sweden (Lund and the company's sites located worldwide). Product development is a core part of the company's business model and is performed by

the Research & Development (R&D) function. R&D focuses on the development and testing of software and hardware for the company's products.

While product assembly and completion activities are mainly performed by the company's upstream partners, certain parts are also carried out within own operations. This is conducted within CLC1 located at corporate headquarters in Lund (Sweden), which receives assembled products from contract manufacturers and resources directly from component suppliers. Similar to external CLCs, the CLC1 performs updating and installation of software, adding of product accessories, and packages the completed products for shipping. Axis subsidiary 2N has some manufacturing within its own operations.

The limited product assembly performed within Axis mainly concerns certain products that are assembled before serial production is carried out by contract manufacturers and small portions of older products where serial production is carried out in-house.

Axis has no central procurement department. Instead, teams across the organization purchase software and indirect material, e.g. office supplies, security, cleaning, maintenance workers, consultants, and IT solutions. The Operations team at Axis sources certain critical components directly from suppliers and stores them at the CLC1, from which contract manufacturers may then purchase directly if required. In addition to this, the R&D function also purchases software that is rebranded or integrated into the company's products.

The Reverse Supply Chain team, located at company headquarters in Lund, oversees and manages the product repair processes of external RMA partners. Customer complaints and return requests are handled by the Global Technical Service teams across the regions, where local teams are responsible for authorizing product returns. While most repairs are performed by external RMAs, one RMA center is managed directly by Axis and co-located with CLC1. This RMA focuses on export control and explosion-proof products.

Support functions cover activities through which Axis can plan, organize, direct and control its resources to ensure day-to-day operations. Most marketing and sales activities are managed by the three Head Regions. Human Resources is managed both at company headquarters and worldwide, where each Head Region has its own HR director. IT, Finance, Legal, Facilities and Operations (i.e. supply, supply chain and quality management) are managed at company headquarters.

**Downstream**

Within the downstream stage, main activities include product transportation, distribution, product usage and end-of-life. Activities are performed worldwide by the company's downstream partners, customers, and end-users.

Axis uses approximately 100 distributors located worldwide to put its products on the market. Distributors sell the company's products to end-customers via system integrators or reseller engagements. Transportation of finished products to distributors is carried out under the company's management via contracted logistic vendors

from both external and internal CLCs, after which distributors are responsible for transportation to system integrators and resellers.

The company's products are sold to a variety of customer segments, in both the private and public sectors, via system integrators and resellers. System integrators are partners who integrate system solutions and perform the installation of the product at the end-customer. They are also responsible for product transportation to the end-customer. A small percentage of the distribution of Axis products to the end-customer is carried out by resellers, who normally operate stores from which end-users can buy the products off the shelf. Both system integrators and resellers operate independently from Axis but collaborate closely with the company via the Axis Channel Partner Program.

The material impacts during the downstream stage mainly concern energy consumption during product usage, which also represents the largest share of the company's Scope 3 GHG emissions. Dependent on the local energy mix, impacts arising from this are climate change and air and soil pollution.

Axis does not currently have a product take-back program. While the company is investigating the possibility of such a program, it is currently a risk that products will end up in landfills at the end-of-life stage in markets with underdeveloped recycling infrastructure.

Due to the characteristics of its products and services, the company may have a negative impact in cases where surveillance is used to violate the privacy and integrity of people and organizations. At the same time, the use of network cameras can contribute to increased safety and security in society, protecting people and property. As Axis does not sell directly to end-customers, the company has limited influence on how products are used. However, as most of the company's sales are project based, Axis has information about the end-customers and the intended use, which may provide some level of influence.

## Stakeholder engagement

### *SBM-2: Interests and views of stakeholders*

The operations of Axis affect a number of stakeholders in various ways and the company is in turn influenced by their demands and expectations.

Stakeholder engagement assessment is based on several different inputs and forms part of the company's horizon-scanning and trend analysis to understand potential sustainability issues. Monitoring and addressing the interests and views of stakeholders is central to Axis. Stakeholder dialogues are conducted regularly to ensure

that the company can meaningfully address their concerns and manage their influence on its strategy and business model in both the short and long term. The results of the ongoing stakeholder dialogues are communicated to the Board of Directors and Management Team.

Below is a table showing the various types of stakeholder engagements carried out by the company, included types of dialogue and topics raised.

Stakeholder group	Dialogue	Topics
Employees	Employee surveys, meetings, intranet, newsletters, etc.	Working conditions, diversity and equal treatment, other labor-related rights, human rights, health and safety, business ethics including corruption, business conduct and corporate culture.
Supply chain	Evaluations and audits, meetings, day-to-day operations	Climate change, human rights, customer privacy, product safety, business ethics, transparency, and responsible supply chain practices.
Sales channel partners (distributors, resellers and system integrators)	Evaluations, meetings, events, surveys, academy trainings etc.	Product safety, privacy, business ethics
End customers	Customers meetings and workshops, customer surveys and feedback forms, webinars and online events	Product safety, security, energy efficiency, recyclability, and the use of hazardous substances. Inquiries about the social impact of products, such as their contribution to safety, security, and privacy. Feedback on Axis' ethical business practices, including our commitment to human rights, fair labor practices, and anti-corruption measures.
Local community	Membership and participation in relevant organizations and initiatives	Sponsorships, local sustainability initiatives

## Administrative, management and supervisory bodies

*GOV-1: The role of the administrative, management and supervisory bodies*

### Board of Directors

The Board of Axis AB (the parent company in the Group) is the highest decision-making body and carries the primary responsibility for the company's sustainability work. Its role is to provide strategic guidance and oversight, review progress against the company's sustainability objectives, determine policies, approve the sustainability report and suggest areas for improvement.

In accordance with the Swedish Corporate Governance Code section 4.1, the Board should have a composition that exhibits diversity and a breadth of qualifications, experience, and background appropriate to the company's operations. It also emphasizes the importance of achieving gender balance. Board members have experiences from a vast range of industries and sectors, and several have leading positions at large international enterprises. Through this, the Board as a whole is knowledgeable in addressing various environmental, social, and governance-related issues arising from the company's operations and value chain.

The Board is composed of eight non-executive members, of which 20 percent (2) are women and 37.5 percent (3) are employee representatives. Additionally, there are two deputy employee representatives. All members, except for employee representatives, are considered independent.

The Audit Committee is composed of members from the Board of Directors, the CFO, the Director Risk and Internal Audit, the Global Legal Director, and the Manager Corporate Communications. In addition to its other responsibilities, the committee receives regular updates on sustainability and provides input to sustainability reporting.

### Management Team

The Management Team comprises senior leaders from the main corporate functions and is accountable for the sustainability strategy and for ensuring its integration into overall decision-making. The team is involved in the determination and oversight of the company's impacts, risks, and opportunities and approves, through the CSRD Steering Committee – a sub-set of the Management Team – the annually performed Double Materiality Analysis (DMA). These controls have been considered sufficient for the management of the Group's material IROs.

To assist in its decision-making, the Management Team is supported by three sustainability councils focused on environmental, social and ethical issues respectively. In advising the Management Team on these areas, the councils are an important source of expertise on sustainability issues relevant to the company's operations.

The Management Team includes members with a range of expertise, including extensive experience in business, the tech industry, sustainability, human rights, and environmental management. It is composed of nine executive members, of which 22 percent (2) are women.

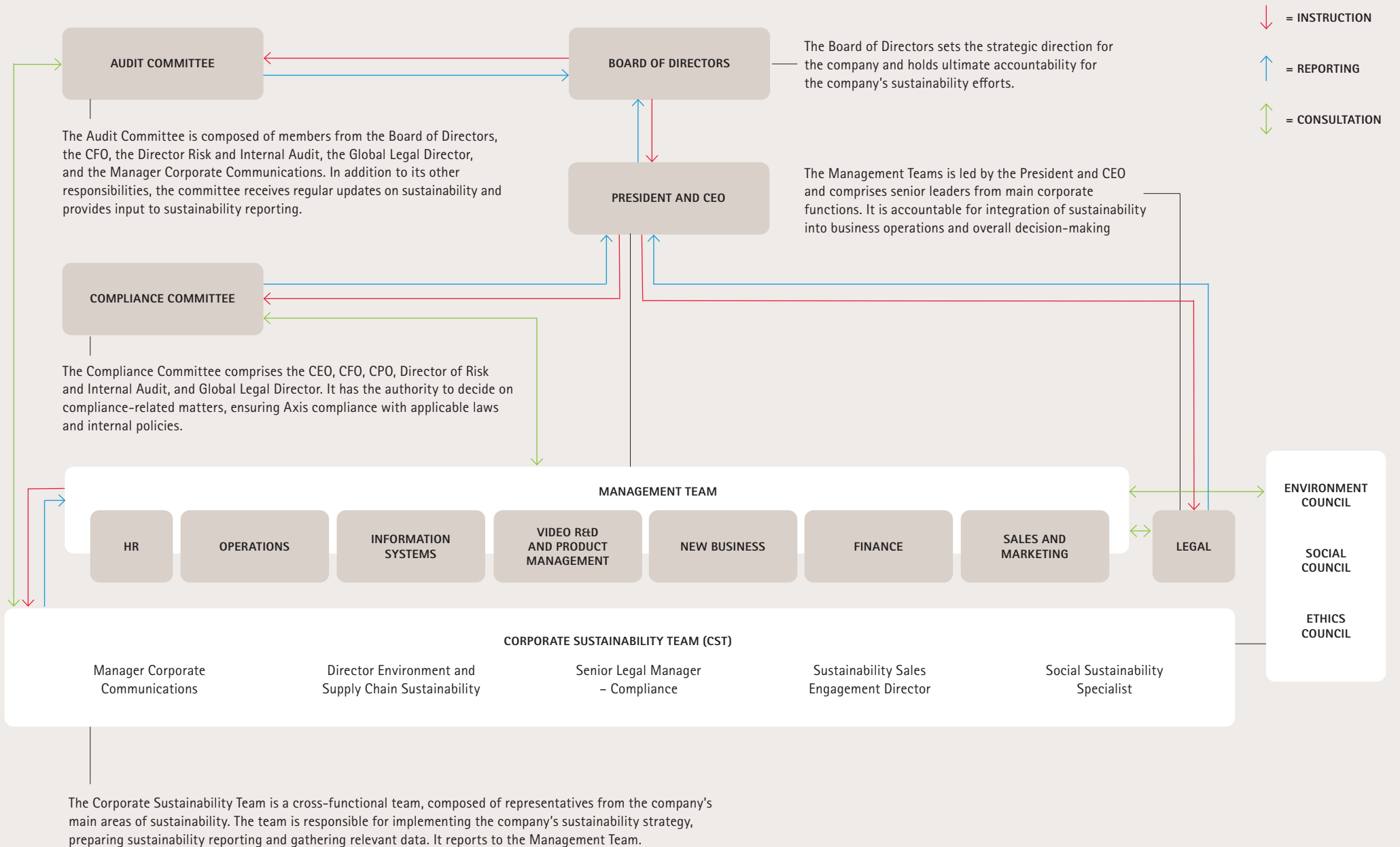
### Corporate Sustainability Team

The Corporate Sustainability Team (CST) coordinates the operational sustainability work and alignment within the organization. Consisting of members responsible for the environmental, social and governance areas of sustainability, the CST functions as a cross-functional team, drawing on the expertise and competence from the company's main areas of sustainability. Members include the Manager Corporate Communications, Director Environment and Supply Chain Sustainability, Senior Legal Manager – Compliance, Sustainability Sales Engagement Director, and the Social Sustainability Specialist. The CST is also responsible for sustainability reporting and gathering relevant data. The team meets regularly to align and drive the implementation of sustainability initiatives and reports to the Management Team. In addition to this, CST members also sit on the Environment, Social, and Ethics councils, with the purpose of advising the Management Team.

### Skills and expertise in sustainability matters

To ensure that the administrative, management, and supervisory bodies possess the necessary skills and expertise to oversee sustainability matters, several measures have been implemented.

With the input and advice from the Environment, Social and Ethics councils, members of the Management Team may stay informed about relevant sustainability issues that contribute to decision-making processes. Through the CST, the Management Team also has access to subject matter experts, a decentralized environment team, and a dedicated resource in the sales team.



## Information on sustainability matters

*GOV-2: Information provided to sustainability matters addressed by the undertaking's administrative, management and supervisory bodies*

Responsibility for driving the annual DMA process and handling the company's risk management framework lies with the Risk and Internal Audit (RIA) department, which is part of the company's Finance function. The RIA department incorporates the DMA results into Axis Communications' overall Enterprise Risk Management process and provides an annual update to the Management Team.

As implementation is delegated to the CST and other relevant functions, it participates biannually at Management Team meetings to give an update and strategic perspective on current progress and priorities going forward. In addition to this, specific sustainability matters can be addressed by relevant functions to the Management Team when needed.

This ensures that valuable feedback from the daily sustainability work is integrated into strategic decision-making, enabling potential adjustments to objectives as needed. The President and CEO is responsible for reporting to the Board of Directors on the progress on the company's sustainability strategy and objectives on a regular basis.

As the DMA was performed during the previous reporting period, the focus of the Board and Management Team continues to be on identifying and compiling the necessary information associated with the ESRS disclosures pertaining to the material sustainability topics.

## Risk management and internal controls over sustainability reporting

*GOV-5: Risk management and internal controls over sustainability reporting*

Axis prioritizes the accuracy of the information presented in its sustainability reporting. Data connected to material IROs are gathered and compiled by each respective corporate function depending on data type using various systems, such as Workday, Our Impacts, IFS, Green Data Manager, Qlik, and Salesforce.

At present, the team responsible for internal control does not oversee sustainability matters. Instead, quality control is carried out by each respective function.

## Process to identify and assess material impacts, risks and opportunities

*IRO-1: Description of the process to identify and assess material impacts, risks and opportunities*

Axis performed its first Double Materiality Assessment (DMA) during 2024 at the group-level in accordance with ESRS 1 chapter 3 Double materiality as the basis for sustainability disclosures to identify its material impacts on the environment and people, as well as risks and opportunities across various sustainability matters. The scope of the DMA applies to the Axis corporate group and its subsidiaries, which includes Axis Communications. Updates to the DMA are performed annually in order to ensure that changes within or outside the organization are factored into Axis' evaluation of its impacts, risks and opportunities.

### Process overview

The DMA was led by the Risk Team and involved process owners from the company's value chain as key contributors, i.e. own operations (HR, Legal), upstream (Environment Team), downstream (Global Sales), and the Corporate Governance team at the subsidiary 2N.

The assessment began by establishing a thorough understanding of the Group's business activities and relationships across the value chain, from sub-suppliers to the end-user. An overview of this may be seen in the value chain illustration. This enabled the identification of IROs, which were then scored according to a standardized method. The output from stakeholder engagement activities conducted throughout the previous year also provided key input to the process.

The results of the DMA were discussed at a joint working session, during which materiality thresholds were defined and a list of the company's material IROs was finalized and submitted to the CSRD Steering Committee for approval. The risks identified during the process have, where applicable, been incorporated into Axis' enterprise risk management process.

### 1. Value chain analysis

The first step in the DMA process was to understand Axis business model and the context within which the company operates. This informed the mapping of the organization's value chain and the Group's ability to determine relevant sustainability matters. The analysis also included the results from stakeholder engagements. The value chain map was discussed and validated by the key contributors.

### 2. Identification of Impacts, Risks and Opportunities

The value chain analysis identified relevant sustainability matters for each stage, i.e. upstream, own operations, downstream. Based on this, the key contributors were asked to evaluate the sustainability matters, map them according to ESRS topics and sub-topics, and describe them in terms of relevant IROs. The process resulted in a comprehensive list of IROs throughout the Group's value chain.

### 3. Assessment of Impacts, Risks and Opportunities

Each identified IRO was assessed based on aspects defined in ESRS 1 chapter 3.4 Impact materiality and 3.5 Financial materiality using a 5-point scale. Impacts were judged based on severity (average of scale, scope and irremediability), with the likelihood of occurrence included for potential impacts. Risks and opportunities were judged based on an average of magnitude and likelihood.

### 4. Prioritization of IROs

Quantitative materiality thresholds were achieved by reviewing the full list of assessed IROs and comparing individual scores to determine a suitable cut-off point. Based on the 5-point scale, the assigned threshold for actual impacts was 3,4, for potential impacts 3,2, and for risk and opportunities 3,0. The threshold for potential impacts was lower due to the inclusion of likelihood, which tended to reduce the overall score. Qualitative factors, such as negative impacts on human rights and expectations from stakeholders were also considered.

## Determination of disclosures to be reported

*IRO-2: Disclosure requirements in ESRS covered by the undertaking's sustainability statement*

Following management approval of the material IROs, the associated ESRS disclosure requirements were identified. This informed the assessment of information to be reported in the company's sustainability statement.

The process of assessing material information was done in accordance with ESRS 1 section 3.2 Material matters and materiality of information. During the reporting year, the conclusions from the double materiality analysis were reviewed, stemming from a reexamination of the Group's material IROs. This resulted in the conclusion that IROs related to the topic specific standard E2 Pollution are not material, and the associated topic specific standards is subsequently not included in the sustainability statement for reporting year 2025.

Due consideration has been given to the significance of the information in relation to sustainability matters and its capacity to meet the decision-making needs of information users. The process of developing the required information associated with the material IROs has been ongoing during the reporting year and will continue over the coming period. Consequently, the information presented in the sustainability statement is dependent on the current availability of data.

## Basis for preparation

*BP-1: General basis for preparation of sustainability statements*

*BP-2: Disclosures in relation to specific circumstances*

Axis sustainability statement has been prepared on a consolidated basis covering all subsidiaries, with inspiration from the Corporate Sustainability Reporting Directive (CSRD) and related European Sustainability Reporting Standards (ESRS). No changes in the preparation compared to the previous reporting period have been made. The scope of the sustainability statement is the same as for the financial statement and covers the whole value chain.

The materiality assessment for IROs encompasses the sourcing of components at the subcontractor level (Tier 2) of the upstream value chain up to and including the end-of-life stage products downstream. The same scope also applies to policies, actions, targets, and related disclosures linked to Axis material sustainability topics. No information has been omitted due to intellectual property rights.

Time horizons used in relation to disclosures are in line with ESRS 1 6.4 Definition of short-, medium- and long-term for reporting purposes. Short-term is defined as the same reporting period as in Axis financial statements; medium-term is defined as from the end of the short-term period up to 5 years; long-term is defined as more than 5 years.

# E1 Climate change

## Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*  
*IRO-1: Description of process to identify and assess material climate-related impacts, risks and opportunities*  
*E1-1 – Transition plan for climate change mitigation*

Axis seeks to improve its environmental performance by setting long-term goals, measuring progress and communicating results with both internal and external stakeholders. By closely following environmental legislation, the company ensures a proactive approach to compliance obligations.

This also includes that appropriate due diligence is exercised whenever new business opportunities are explored to identify and avoid potentially adverse impacts on the environment in all areas of the value chain.

The Environment & Supply Chain Sustainability function is responsible for coordinating the company's environmental ambitions, following-up

performance, and reporting to the Environmental Council and the Management Team. Environmental performance is reported to the Board of Directors, stakeholders, and the public through the annual sustainability report.

There is currently no transition plan in place as Axis has yet to set long-term targets for the topic of climate change.

### Identifying material climate-related impacts, risks and opportunities

During the DMA process, material climate-related impacts were identified and assessed based on the following inputs:

- > Impact assessment in line with ISO14001 principles
- > Life cycle analysis of Axis products.
- > Supply chain and operational assessment.
- > Historical climate data and reports (i.e. IPCC), climate models, and projections
- > Stakeholder engagement
- > Regulatory requirements and policies
- > Financial performance and market trends

### Description of materiality

In the table below, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to climate change.

E1 Climate change – material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Climate change adaptation	Extreme weather impacting supply chain	Financial risk	✓			✓	✓	✓
Climate change mitigation	GHG emissions from various sources, particularly during product use	Actual negative impact	✓	✓	✓	✓	✓	✓
Energy	Energy consumption from fossil sources across value chain	Actual negative impact	✓		✓	✓	✓	✓
	Target of 100 % fossil free energy utilization driving transition to non-fossil energy sources	Potential positive impact	✓			✓	✓	

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

Future extreme weather events may impact Axis by disrupting the supply chain of critical suppliers. This may, in turn, have a moderate effect on Axis financial performance, as the impact is dependent on both the location and duration of the disruption, as well as second source capabilities.

GHG emissions occur from various sources throughout the value chain, mainly from energy consumption, transport, and raw material extraction.

The product usage phase represents the largest share of energy consumption. Due to variations in the energy mix across regions, the use of fossil-based sources may be widespread, which widens the scope of impact. As Axis also has limited impact on customers' energy mix during product use, the impact is very difficult to remedy.

However, Axis may have a potential positive impact through its initiatives associated with the target of 100 percent fossil free energy utilization by its contract manufacturing partners and Configuration & Logistics Centers by 2030. This may help to encourage and drive the transition to non-fossil energy sources within the value chain.

## Policies related to climate change

*E1-2 – Policies related to climate change mitigation and adaptation*

The company's approach to addressing its impacts, risks and opportunities associated with climate change mitigation and energy is outlined in the Axis Group Environmental Policy and Axis Group Supplier Code of Conduct, which are presented in the section 'Policies followed by Axis'.

## Goals and actions related to climate change

*E1-3 – Actions and resources in relation to climate change policies*

*E1-4 – Targets related to climate change mitigation and adaptation*

In setting SBTi-approved targets for Axis Communications AB, the company performed a company-wide inventory of the GHG footprint connected to its activities, in line with the GHG Protocol. Each year, emissions are monitored, reported, and analyzed and reviewed by the Environmental Council. The results provide insight into which activities generate high emissions and where the company should focus its mitigation activities on.

### Goals related to climate change

Axis has set the following GHG emissions reduction targets for Scope 1, 2, and 3 respectively, with 2022 as base year. The targets are based on the SBTi's criteria, where the emissions reduction benchmarks are derived from the IPCC Assessment Report 5 pathways.

The target for Scope 3 is set for Axis most significant emissions categories, which covers 94 percent of the company's value chain emissions.

Emissions from 'Purchased goods and services' (Category 1) pertain to the raw material extraction, component manufacturing and assembly of products.

Emissions from 'Upstream transportation and distribution' (Category 4) relates to inbound transportation to the company's contract manufacturers and configuration & logistics centers as well as the outbound transports from the configuration & logistics centers to the distributors. Additionally, the category includes third-party transportation between the different value chain partners. All distribution is outsourced apart from CLC1 in Lund, which is not included in this category but in Scope 1 and 2.

Emissions from 'Use of sold products' (Category 11) relates to the use of Axis products sold in the reporting year. Axis accounts for direct use-phase emissions of the sold products during their expected lifetime across the product portfolio.

Material topic	Area	Scope of activities	Goal
Climate change mitigation	Scope 1 and 2	Own operations	Axis Communications AB commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year.
	Scope 3	Upstream Downstream	Axis Communications AB commits to reduce scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, and use of sold products 51,6% per sold unit by 2030 from a 2022 base year.
Energy	Fossil free energy	Upstream	100% fossil free energy in manufacturing and logistics centers by 2030 (50% by 2024).

**Actions related to climate change**

In the pursuit of achieving targeted reductions, Axis has performed a number of actions during 2025 presented in the table below.

Activity	Description	Value chain	Time horizon	Achieved emissions reductions, 2025		
Regionalization of supply chain	Emissions from air freight usage is reduced by increasing regional sourcing of certain commodities (e.g., die-casting), which enables road transportation between suppliers and electronic manufacturing service sites (EMS). Further road freight is enabled by EMS located closer to and supplying regional configuration and logistics centers and markets.	Upstream	2030	Scope 1 – tCO2e Compared to base year 2022	-31.2 (-5.0%)	Axis AB, excluding 2N
Increasing sea freight for intercontinental transportation	Emissions from air freight usage is reduced by shifting to increased sea freight usage for intercontinental transportation of goods.	Upstream Downstream	2030	Scope 2 – Location-based, tCO2e Compared to base year 2022	+25.5 (+1.4%)	Axis AB, excluding 2N
				Scope 2 – Market-based, tCO2e Compared to base year 2022	-968.3 (-54.1%)	Axis AB, excluding 2N
100% fossil free manufacturing at EMSs and CLCs	Engaging with our manufacturing and configuration and logistic partners in transitioning to fossil free energy through contractual instruments.	Upstream	2030	Scope 3 – Intensity, kg CO2e per sold unit Compared to base year 2022	-5.9 (-6.0%)	Axis AB, excluding 2N
Transition to renewable energy at head regions	Engaging with head regions in transitioning to renewable energy for offices and Axis experience centers through contractual instruments.	Own operations	2030	Scope 3 – Intensity, tCO2e per net revenue (MSEK) Compared to base year 2022	-3.9 (-13.4%)	Axis AB, excluding 2N

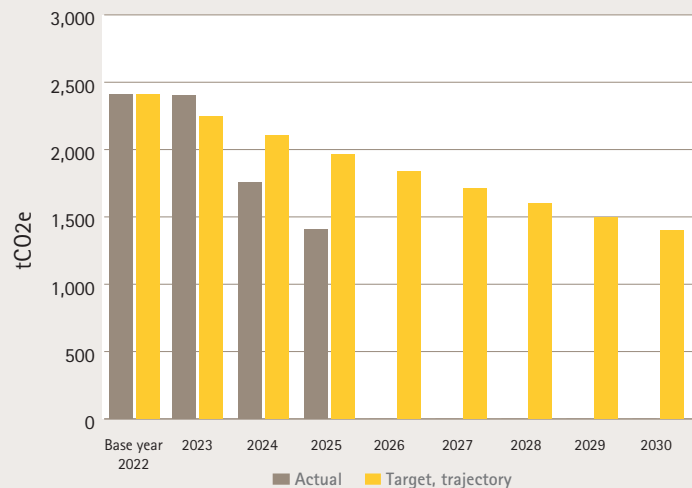
The emission reductions achieved are given in the table on the right.

GHG emission reduction expectations are also included in the Axis Supplier Code of Conduct. Suppliers are encouraged to track GHG emissions and establish reduction goals (Scopes 1, 2, and significant categories of Scope 3). In addition, Axis also encourages suppliers to improve energy efficiency.

**Performance against goals**

Following from the company's goal of reducing absolute Scope 1 and 2 GHG emissions by 42 percent by 2030 from a 2022 base year, the graph below shows emissions levels and performance.

**Emissions from scope 1 and 2**

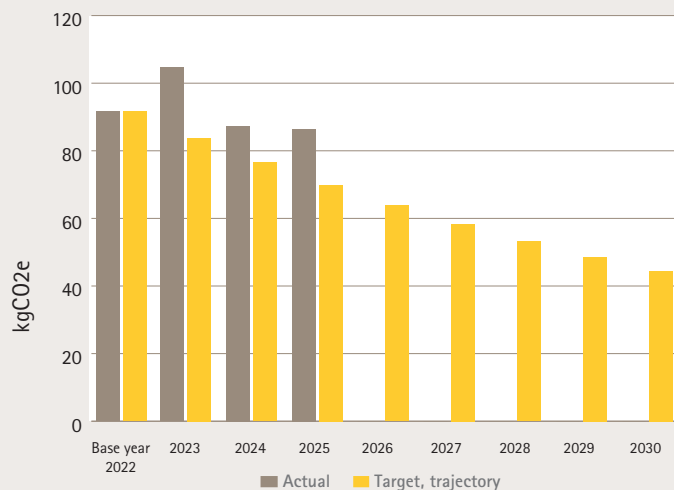


Change in emissions since base year is 41.5%. The company is ahead of its Scope 1 and 2 target trajectory. This is attributed to renewable energy investments through market instruments.

Axis has the following types of contractual instruments: Bundled (PPAs) and unbundled (RECs, I-RECs, GOs) Energy Attribute Certificates.

The company's goal is to reduce its Scope 3-related GHG emissions from target categories (purchased goods and services, upstream transportation and distribution, and use of sold products) by 51,6 percent by 2030 from a 2022 base year, measured as CO2e per sold unit.

**Emissions per sold unit from 3 target categories**



Axis is currently deviating from the target trajectory by 23.7%. Scope 3 emissions per sold unit have decreased slightly from base year, but not at the pace required to follow a linear target trajectory. The main changes of the company's Scope 3 emissions can be found in category 4 and category 11. The share of air freight was reduced during 2024 and replaced with sea and road freight. This contributed to reducing Scope 3 emissions from upstream transportation. The GHG emissions intensity of location-based emissions factors decreased in our biggest sales market which contributed to a reduction in emissions intensity from the use of sold products.

**Energy consumption and mix**

**E1-5: Total energy consumption**

E1-5	2025	2024
Total energy consumption related to own operations (MWh.) for Axis AB, incl. 2N	24,289	23,134
Renewable sources in total energy consumption	50.4%	48.9%
Energy intensity: Total energy consumption per net revenue (MWh/SEK) for Axis AB, incl. 2N	1.17	1.24

## Greenhouse gas emissions

E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions

E1-6: GHG emissions				
	2025	2024	2023	2022
<b>Total GHG emissions, tCO<sub>2</sub>e, Axis AB, excluding 2N</b>				
Location-based emissions, total	519,059	484,521	485,704	460,798
Market-based emissions, total	518,053	483,718	485,288	460,785
<b>GHG emissions intensity, tCO<sub>2</sub>e per net revenue (SEK), Axis AB, excluding 2N</b>				
Location-based emissions intensity	25	26	28	29
Market-based emissions intensity	25	26	28	29
<b>Scope 1, tCO<sub>2</sub>e, Axis AB, excluding 2N</b>				
Scope 1, total	589	690	678	620
<b>Scope 2, tCO<sub>2</sub>e, Axis AB, excluding 2N</b>				
Scope 2 – Location-based	1,827	1,867	2,143	1,802
Scope 2 – Market-based	821	1,063	1,727	1,789

E1-6: GHG emissions				
	2025	2024	2023	2022
<b>Total GHG emissions, tCO<sub>2</sub>e, 2N</b>				
Location-based emissions, total	54,274	1,632	1,205	1,234
Market-based emissions, total	54,351	1,799	1,163	1,245
<b>GHG emissions intensity, tCO<sub>2</sub>e per net revenue (SEK), 2N</b>				
Location-based emissions intensity	2.6	0.1	0.1	0.1
Market-based emissions intensity	2.6	0.1	0.1	0.1
<b>Scope 1, tCO<sub>2</sub>e, 2N</b>				
Scope 1, total	310	224	169	202
<b>Scope 2, tCO<sub>2</sub>e, 2N</b>				
Scope 2 – Location-based	295	381	246	240
Scope 2 – Market-based	372	549	214	251

E1-6: GHG emissions					
	2025	2024	2023	2022	Comments
<b>Scope 3, tCO2e, Axis AB, excluding 2N</b>					
Scope 3, total	516,643	481,965	482,884	458,376	
1. Purchased goods and services	117,554	107,177	-	-	Applicable Scope 3 categories
3. Fuel- and energy-related activities	645	738	-	-	
4. Upstream transportation and distribution	39,190	33,354	-	-	
5. Waste generated in operations	9	5	-	-	
6. Business travel	5,768	5,958	-	-	
7. Employee commuting	3,654	3,383	-	-	
9. Downstream transportation and distribution	3,355	2,795	-	-	
11. Use of sold products	346,436	328,523	-	-	
12. End-of-life treatment of sold products	32	32	-	-	
<b>Scope 3 intensity, kg CO2e per sold unit, Axis AB, excluding 2N</b>					
Scope 3 emissions from target categories	86	87	105	92	
Scope 3 emissions from purchased goods and services	18	17	19	18	
Scope 3 emissions from upstream transportation and distribution	6,9	6.5	7.7	7.5	
Scope 3 emissions from use of sold products	61	64	78	66	

E1-6: GHG emissions					
	2025	2024	2023	2022	Comments
<b>Scope 3, tCO2e, 2N</b>					
Scope 3, total	53,668	1,027	790	792	Partial data
1. Purchased goods and services	-	-	-	-	No data
3. Fuel- and energy-related activities	182	-	-	-	
4. Upstream transportation and distribution	629	-	-	-	Partial data
5. Waste generated in operations	3	-	-	-	No data before 2025
6. Business travel	275	-	-	-	
7. Employee commuting	381	-	-	-	No data before 2025
9. Downstream transportation and distribution	-	-	-	-	No data
11. Use of sold products	52,200	-	-	-	No data before 2025
12. End-of-life treatment of sold products	-	-	-	-	No data

Target categories as presented in table 'Emission reduction targets for Scope 1, 2, and 3':  
Purchased goods and services; Upstream transportation and distribution; Use of sold products.

## GHG emissions intensity (total GHG emissions per net revenue)

Year	Location-based GHG emissions [t CO <sub>2</sub> e/MSEK]	Market-based GHG emissions [t CO <sub>2</sub> e/MSEK]
2022 (base year)	29.0	29.0
2023	27.9	27.9
2024	25.9	25.9
2025	27.7	27.7
2026		
2027		
2028		
2029		
2030		

## E5 Resource use and circular economy

### Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*

*IRO-1: Description of the process to identify and assess material resource use and circular economy-related impacts, risks and opportunities*

During the DMA process, the company's site locations and business activities were screened to identify actual and potential impacts, risks and opportunities related to resource use and circular economy in its own operations as well as in its up- and downstream value chain. This was assisted by gathering inputs from across the value chain and stakeholders, which are described under section E1 Climate change.

#### Description of materiality

In the table below, the results from the materiality process are presented, showing the company's material impacts, risks and opportunities related to resource use and circular economy.

Axis products utilize a mix of scarce and virgin materials, with limited inflow of recycled and renewable resources. The extraction of these materials likely harms the environment and is largely irreversible due to the non-regenerative nature of most materials used. Potential scarcity of key resources could disrupt Axis' supply chain, leading to production fluctuations and posing both reputational and financial risks.

Currently, Axis products are sold in markets with underdeveloped recycling infrastructure. Without a take-back system, these products may end up in landfills at the end of their life cycle. However, the durability of Axis products, long-term software support, and a global network of repair partners can positively impact the environment by extending product lifespan and reducing downstream waste.

E5 Resource use and circular economy Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Resource inflows	Extraction of raw material used in Axis products	Actual negative impact	✓			✓	✓	✓
	Scarcity of resources might disrupt parts of Axis supply chain	Reputational and financial risk	✓					✓
Resource outflows	Underdeveloped recycling infrastructure in some markets	Actual negative impact			✓	✓	✓	✓
	High durability of products	Potential positive impact			✓			✓

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

## Policies related to circular economy

### E5-1: Policies related to resource use and circular economy

The company's approach to addressing its impacts, risks and opportunities associated with resource use and circular economy is outlined in the Axis Group Environmental Policy and Axis Group Supplier Code of Conduct which are presented in the section 'Policies followed by Axis'.

## Goals related to circular economy

### E5-3: Targets related to resource use and circular economy

Axis is committed to protecting natural resources by adopting the principles of circular economy, using renewable or recycled materials as far as possible and eliminating waste and pollution. The company's environmental impacts are managed by setting long-term goals, product design directives, establishing processes and guidelines, measuring progress, and communicating results with both internal and external stakeholders. By sharing knowledge and raising awareness, Axis seeks to implement sustainable practices throughout its value chain.

Shifting to the use of renewable carbon-based plastic materials and recycled materials is an important step towards reducing the strain on planetary resources and the Axis dependency on fossil fuel-based materials.

The company has set the following goals concerning resource inflows.

Material topic	Area	Goal
Resource inflows	Renewable materials	<p>≥50 % of the total plastics consumption (Axis designed parts) shall be renewable carbon-based plastics by 2028</p> <p>≥50 % renewable carbon-based plastics in Axis designed parts in products launched 2027</p>

Our ambition is to increase renewable and recycled materials. Of products launched in 2025, more than 80% had renewable carbon-based plastics content greater than 20%. This is an increase from last year when 76% of cameras launched met the criteria.

## Actions related to circular economy

### E5-2: Actions and resources related to resource use and circular economy

In 2022, Axis defined its circular strategy for its own operations as well as its up- and downstream value chain. The strategy is based on three principles: keep products and materials in use, design-out waste and pollution, and regenerate natural systems.

For own operations, this entails extending product lifetime by having high product quality, increasing the use of recycled and renewable materials, reducing the number of product parts, minimizing material waste, and optimizing packaging whenever possible. For upstream activities, it means avoiding scrap from production and preventing waste ending up in landfills. For downstream activities, Axis seeks to encourage repairs by offering a world-wide network of repair centers and long-term software support and prevent waste ending up in landfills.

# S1 Own workforce

## Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*

Material impacts on the company's own workforce are closely tied to its strategy and business model, as Axis value proposition of providing innovative security solutions relies heavily on the well-being and productivity of our employees. Consequently, the identified material impacts, risks, and opportunities greatly influence strategic decision-making and inform planning processes, as Axis strives to create a work environment that supports well-being and productivity.

### Description of materiality

In the table below, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to its own workforce.

Axis actively engages in various activities and business relationships to address material impacts on people within its own operations. Considering these impacts in strategic planning processes ensures that the company's own workforce continues to thrive and drive business success.

The offering of equal access to paid parental leave and wellness allowance to a majority of the company's own workforce constitutes an actual positive impact on working conditions and work-life balance. The scale of impact is medium given its dependency on the pre-conditions of the employees and their families. However, the impact may greatly improve the livelihood both for Axis workers and their families. The scope is global since more than 50% of own workforce are affected by the impact.

S1 Own workforce Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Working conditions	Equal paid parental leave and wellness allowance	Actual positive impact		✓		✓	✓	✓
Diversity and equal treatment	Inadequate measures to improve equality and gender equality	Potential negative impact		✓		✓	✓	✓

Perceived or actual inadequacies in improved equality in general and gender equality specifically represent a potential negative impact on well-being and mental health. This can impact both employees and non-employees and may be difficult to remedy. Despite having policies and measures in place, the impact is likely to occur due to varying societal norms and cultural influences across the company's global operations.

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

## Resilience of strategy and business model

The resilience of Axis strategy and business model lies in its ability to proactively address material impacts and risks through comprehensive and adaptive measures. By continuously evaluating and improving practices, the company ensures that its business remains sustainable, competitive, and aligned with its commitment to social responsibility.

In terms of working conditions and work-life balance, the strategy includes the implementation of comprehensive benefits such as equal access to paid parental leave and wellness allowances. These initiatives not only enhance employee well-being, but also contribute to higher productivity and job satisfaction, which strengthens the business model. This approach bolsters resilience by its ability to attract and retain top talent, which is crucial for maintaining a competitive edge in the market.

The strategy involves encouraging belonging and creativity, as well as continuous dialogue with employees to ensure they have the right tools and opportunities to thrive. By investing in these areas, risks of increased stress levels and decreased well-being may be mitigated, while enhancing operational efficiency and reducing potential costs associated with employee turnover and absenteeism.

Regarding fair and equal treatment, Axis prioritizes promoting a workplace culture of belonging by welcoming diverse perspectives and providing fair opportunities for all. The strategy includes supporting external programs and events that remove barriers and promote diversity, as well as internal initiatives that integrate these principles in everyday operations. This commitment benefits corporate reputation and drives innovation and creativity, which are essential for long-term business success.

Axis proactively manages issues related to data privacy by implementing robust data protection frameworks and continuous employee training programs within the strategy. This approach ensures a higher level of resiliency, as it places safeguards on assets and liabilities, while also maintaining the trust of employees, clients, and stakeholders.

Axis recognizes that certain groups within its own workforce may be at greater risk of harm due to their characteristics, work contexts, or activities. Through its double materiality assessment, the following main employee groups have been identified who are or could be negatively affected.

- > Employees with caregiving responsibilities, who may be exposed to impacts on their work-life balance and mental well-being.
- > Employees from underrepresented groups – including but not limited to gender, ethnicity, age, disability, sexual identity, sexual orientation – may face unique challenges related to fair and equal treatment.

Axis process for developing an understanding for these unique challenges has been carried out through:

### Surveys and feedback mechanisms

Regular surveys and feedback sessions conducted to gather insights into the experiences and challenges faced by all individuals within the own workforce.

### Data analysis

Analysis of employee turnover, absenteeism, and engagement to identify patterns and areas of concern.

### Committees

For instance, a committee has been established in the Americas that discusses and spreads awareness on matters of diversity, equity and inclusion, informing further initiatives in the workplace.

### Training and awareness programs

Continuous training and awareness programs ensure that managers and employees are equipped with the knowledge and skills to support a diverse and inclusive workforce.

## Resilience of strategy and business model

### S1-1: Policies related to own workforce

Axis is committed to fostering a workplace environment that is inclusive, respectful, and free from discrimination. Policies related to its own workforce provide a framework designed to ensure that all employees are treated fairly and equitably. Several initiatives are deployed to uphold these principles and to ensure their proper implementation within the entire company.

- > Trainings to educate employees on recognizing and preventing discrimination and harassment.
- > Clear reporting mechanisms to address any incidents promptly, such as the Axis Whistleblower Process.
- > An overall goal to improve diversity of background, culture and gender year on year, enriching the perspectives and awareness of even more ways to remove any potential discrimination from the workplace.
- > Regular and open dialogue with employees about their well-being through various channels, including one-on-one meetings, team discussions, and anonymous surveys.

- > In the Americas, employee-led committees provide support, enhance career development, and contribute to personal development in the workplace. They also offer a platform for employees to voice their concerns and suggestions.
- > The Axis Mentorship Program provides employees from various backgrounds with opportunities for professional growth and development.

The company's approach to addressing its impacts, risks and opportunities associated with its own workforce is outlined in the Axis Group Code of Conduct; Axis Group Human Rights Policy; Work Environment, Health and Safety Policy; Diversity, Equity and Inclusion Policy; and Whistleblower Policy, which are presented in the section 'Policies followed by Axis'.

## Processes for engaging with own workers

### S1-2: Process for engaging with own workers and worker's representatives about impacts

### S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns

Axis is strongly committed to engaging with its own workforce to inform on decisions and manage the actual and potential impacts on them. Various mechanisms to facilitate this engagement are established, including employee-led committees in the USA, regular meetings with union representatives as well as quarterly business updates with the CEO in Sweden. These engagements cover a range of topics, including working conditions, compensation and benefits, and future plans.

Employee representatives form part of Axis Board of Directors, where they provide the perspective of employees on high-level business decisions. Union representatives are also involved in various processes, such as pay surveys, merit processes, and collective agreement negotiations. The HR Relations Specialist is responsible for engaging with unions and gathering their perspective, while HR Directors are ultimately responsible for ensuring that the results of these engagements inform senior decision-making. In addition to this, the company also engages with safety representatives for both unionized and non-unionized workers and involves them in risk assessments carried out by managers and facilities.

In Sweden, Axis engages union representatives regularly to discuss the impacts of any changes. They also provide an additional channel of communication that brings concerns and suggestions from employees to the company. Regular employee surveys help to understand a more detailed perspective from a wide variety of topics, including well-being, discrimination and other material topics.

Channels for the company's own workers to raise concerns and the process for how negative impacts and grievances are remediated are outlined in the Whistleblower Policy. Currently, awareness of the Whistleblower program is measured through the completion of an e-learning course, mandatory to all employees.

Different methods are used to gain insight into the perspectives of vulnerable and marginalized employees. Open dialogues are conducted with employees about their state of well-being via one-on-one meetings, team discussions, and anonymous surveys. Managers are trained to conduct effective and empathetic conversations with their team members, ensuring that all voices are heard and addressed. Insights are followed up within each team to dissect and understand the results.

## Goals related to own workforce

*S1-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities*

Axis has currently neither time-bound nor outcome-oriented targets set for material IROs related to its own workforce, apart from a general goal to improve year on year on the gender

balance in the company's own workforce. During 2026, Axis plans to review and establish outcome-based targets where possible.

## Actions related to own workforce

*S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions*

Axis addresses material impacts on its workforce by providing various initiatives, including equal paid parental leave, wellness allowances, and opportunities for professional development. The company values workforce input through employee surveys and encourages open dialogue, feedback, and growth. Managers support employees' development and well-being, while flexible work arrangements, medical insurance, and additional leave options are available to ensure a healthy work-life balance.

The process for determining the necessary actions in response to the identified impacts is designed to ensure that Axis effectively mitigates risks and enhances the well-being of its employees. The company is committed to effectively managing material social impacts through dedicated resources and structured governance mechanisms.

A dedicated Social Sustainability Specialist is responsible for managing the material social impacts on the company's own workforce.

This person oversees the implementation of Axis social sustainability initiatives, conducts regular assessments of material impacts, and develops strategies to address identified risks and opportunities. This involves close collaboration with various departments, including HR, sales, and data protection, to ensure that practices align with Axis commitment to social sustainability.

In addition, the Human Rights Due Diligence Steering Group for own operations meets regularly to review Axis human rights due diligence processes, assess the effectiveness of initiatives, and make strategic decisions to address material impacts. This is supported by cross-functional teams, which include representatives from various departments working together to implement Axis social sustainability initiatives.

Furthermore, Axis invests in continuous training and awareness programs on topics such as human rights, data privacy, diversity and inclusion, and anti-corruption.

## Actions – planned and performed

Based on the insights gathered from the double materiality assessment, where severity and likelihood of potential negative impacts were discussed, due action plans are developed to address them. The action plans show outlined steps to be taken, responsible parties, estimated resources and timeline for implementation.

Following that, the assigned responsible parties oversee the implementation, conduct regular progress reviews to ensure the rollout of process goes smoothly, and keep track of further progress through employee surveys and other means. This information is evaluated against the impacts identified to determine if Axis is addressing the root causes and reduce the possibility of those potential impacts coming to pass and start the process over to improve continuously. Performed and planned actions are outlined in the table below.

Action plans and resources are reviewed and updated regularly by HR to ensure they remain effective in addressing the identified material impacts and risks, for instance through employee surveys and continuous dialogue. The Whistleblower Program serves as a grievance mechanism and enables the company to measure effectiveness and identify risks arising from impacts on the workforce.

Axis is committed to ensuring that our practices do not cause or contribute to material negative impacts on our own workforce. Comprehensive policies and procedures are implemented to uphold this commitment across all aspects of operations, including procurement, sales, and data use.

Procurement practices are designed to ensure that goods and services are sourced from suppliers who adhere to high standards of data privacy, thereby mitigating potential negative impacts on the privacy of our operations.

Sales practices are aligned with the commitment to treating employees fairly, and we promote ethical sales practices, where performance is monitored continuously to ensure that these practices do not create undue pressure or stress on employees.

Data use practices are focused on protecting the privacy and security of employees' personal information, where Axis strives to implement robust data protection frameworks and provide continuous training on data privacy and security. Axis Information Security Management System complies with ISO 27001 and data use policies are designed to comply with relevant regulations, such as the GDPR. Internal audits and compliance checks are conducted to ensure that data practices do not negatively impact our employees.

Performed and planned actions during 2025	
Impact	Actions
Actual positive impact on workers in own operations in relation to working conditions and work life balance.	Axis will continue offering equal paid parental leave for employees within EMEA, Americas & Oceania, as well as wellness allowances in the majority of countries where the company operates.
Potential negative impact on privacy of own operations due to potential mistreating of personal data and information.	In 2025, Axis launched privacy awareness training (mandatory for managers), and improved risk assessments. The plan is to implement even more robust processes to identify and handle the impact of personal data breaches.
Potential negative impact on employees' fair and equal treatment due to inadequate measures to increase equality/gender equality and follow up procedures to evaluate progress.	In 2025, Axis improved the ways in which the Group conducts employee annual appraisals. It is being integrated with Axis employee information system, to provide more efficient tools and support for the employee and the manager to have continuous dialogue throughout the year. This includes goalsetting, feedback and follow-up, to document achievements along the way, and in the end support a process of positive contribution to both the development of Axis and our colleagues. This should provide a better platform to engage employees to understand how Axis is progressing on fair and equal treatment. During 2026 and 2027, this will be launched for 2N as well. Axis will also evaluate other procedures to engage vulnerable groups more directly and gather further input on this topic.

## Characteristics of employees and non-employees

### S1-6: Characteristics of the undertaking's employees

Information on employees is reported as averages across 2025, by employee headcount, which is defined by all permanent employees, as well as regular temporary employees that are filling in for a permanent headcount or that are in trial of qualifications. Interns, apprentices, and thesis workers are not included in the headcount. During the year, 278 left the company and the rate of employee turnover was 5,3 percent.

S1-6: Employees					
	Q1	Q2	Q3	Q4	Average
Employees, total	4,842	4,950	5,040	5,273	5,026
Male	3,429	3,499	3,556	3,721	3,551
Female	1,410	1,448	1,481	1,550	1,472
Other	0	0	0	0	0
Not reported	3	3	3	3	3

S1-6: Employees by country					
Countries with at least 50 employees representing at least 10 % of Axis total number of employees					
	Q1	Q2	Q3	Q4	Average
Sweden	3,000	3,069	3,112	3,213	3,098
USA	589	606	632	652	620

S1-6: Employees by contract type and gender				
	Female	Male	Not disclosed	Total
Employees	1,472	3,551	3	5,026
Permanent employees	1,464	3,530	3	4,997
Temporary employees	8	21	0	29
Non-guaranteed hours employees	0	0	0	0

S1-6: Employees by contract type and region				
	Americas	APAC	EMEA	Total
Employees	749	284	3,994	5,026
Permanent employees	749	283	3,966	4,996
Temporary employees	0	1	28	29
Non-guaranteed hours employees	0	0	0	0

S1-7: Non-employees					
	Q1	Q2	Q3	Q4	Average
Non-employees*, total	441	452	470	491	463

The data is reported as non-employee headcount, which is defined as consultants or agency temps.

## S1-8: Collective bargaining coverage and social dialogue

Collective bargaining agreement coverage by region				
	Americas	APAC	EMEA	Total
Number covered by collective agreement	23	0	3,357	3,380
Percentage	3%	0%	80%	64%

## S1-9: Diversity metrics

Top management gender distribution			
	Men	Women	Total
Members	7	2	9
Percentage	78	22	

Employees by age group		
Under 30 years	30-50 years	Over 50 years
580	3,358	1,088

Top management is defined as the Group Management Team.

## S1-10: Adequate wages

All employees are paid an adequate wage, in line with applicable benchmarks.

Collective bargaining agreement coverage and representation			
	Collective bargaining coverage		Social dialogue
Coverage rate	Employees – EEA (for countries with >50 employees representing >10% total employees)	Employees – non EEA (for countries with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0-19%		USA	
20-39%			
40-59%			
60-79%			
80-100%	Sweden		Sweden

### S1-13: Training and skills development metrics

Training hours per employee by gender*			
Gender	Male	Female	Not disclosed
Total number of hours	41,460	16,567	16
Total number of employees	3,546	1,470	3
Average number of hours per employee	12	11	6

\*Registered in Workday

During the reporting year, 4 381 employees participated in regular performance and career development review. The percentage was 87.3 percent.

### S1-14: Health and safety metrics

Health and safety metrics	
Employees covered in H&S Management system, percentage	100%
Fatalities as a result of work-related injuries and work-related illness, total	0%
Recordable work-related accidents, total	13
Rate of recordable work-related accidents (number of incidents per 1000000 hours worked)	0.14
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related illness and fatalities from ill-health	31

### S1-15: Work-life balance

All employees (100%) are entitled to take family-related leave.

### S1-16: Remuneration

At Axis, we ensure that all employees are paid an adequate wage, in line with applicable benchmarks. The gender pay gap for the reporting year was 8.8 percent, which was calculated for all employees based on headcount. For those salaries paid annually or monthly, the corresponding calculation was made to find the equivalent hourly wage. The reported pay gap is a high-level statistical figure that does not reflect individual factors or geographic location.

We do our utmost to ensure that we do not discriminate based on gender. Our compensation policy follows a consistent process with oversight from multiple management levels where salaries are set based on objective criteria: position, performance, and external market conditions. Our focus remains on the continuous analysis of salaries at the local level, ensuring they are always fair and objective.

The annual total remuneration ratio was 14.57, which was calculated for employees based on headcount by including base salary, commissions, bonuses and allowances. It has been adjusted for purchasing power differences between countries, using World Bank and International Monetary Fund conversion rates.

### S1-17: Incidents and complaints

Incidents and complaints	
Incidents of discrimination and harassment, total	4
Cases reported via the Whistleblower system, total	7
Severe human rights incidents connected to own workforce, total	0
Fines, penalties and compensation for damages, total	0

## S2 Workers in the value chain

### Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*

Company operations and activities impact workers throughout the value chain. Labor conditions and challenges differ between countries and suppliers, and given the nature of today's supply chains, Axis has identified risks that its operations and activities are either directly or indirectly linked to adverse impacts for supply chain workers.

While identifying impacts and risks as part of the double materiality analysis, the outcome of the

company's human rights risk assessment was also considered. The obligation to respect human rights extends beyond company boundaries. In the supply chain, the following salient human rights risks were identified: forced labor in the value chain, sourcing of raw materials, workers working extensive hours, workers in the value chain not being paid appropriate living wages, recruitment fees in the value chain, and lack of proper e-waste management.

Axis supply chain sustainability strategy aims to ensure a responsible supply chain in line with requirements pertaining to the Axis Supplier Code of Conduct.

#### Description of materiality

In the table below, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to workers in the value chain.

The company is dedicated to addressing significant impacts and maintaining due diligence throughout its value chain, a process that involves continuous evaluation and response to both positive and adverse human rights impacts related to its business activities and relationships. The company reviews, updates, and prioritizes its salient human rights risks annually, incorporating best practices and stakeholder needs. However, there are notable challenges, such as excessive overtime, issues with responsible recruitment, and occupational health and safety concerns in the supply chain in countries lacking strong legislation or enforcement.

S2 Workers in the value chain Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Working conditions	Extensive overtime, inadequate wages and over-reliance on temporary contracts impacting mental and physical health	Actual negative impact	✓			✓	✓	✓
Diversity and equal treatment	Limited visibility into activities of workers, leading to inequality and unequal pay, inadequate training and skills development, and lack of diversity and inclusion	Potential negative impact	✓			✓	✓	✓
Other labor-related human rights	Workers upstream being subjected to forced labor	Actual negative impact	✓			✓	✓	✓
	Workers upstream may be subjected to human rights violations	Potential negative impact	✓			✓	✓	✓
	There is a risk that Axis products are blocked from certain markets due to violations of forced labor laws in e.g. US and EU by suppliers in Axis value chain, leading to financial loss.	Financial risk		✓		✓	✓	✓

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

## Policies related to value chain workers

*S2-1: Policies related to value chain workers*

The company's approach to addressing its impacts, risks and opportunities associated with its workers in the value chain is embedded into the supply chain management through the Axis Supplier Code of Conduct (SCoC). The SCoC is based on the Axis Group Code of Conduct; Axis Human Rights Policy; and Axis Group Environmental Policy, which are presented in the section 'Policies followed by Axis'.

In addition to this, Axis follows the UN Global Compact and the Responsible Business Alliance (RBA) Code of Conduct.

## UK Modern Slavery Act

As Axis has operations in the UK, it is consequently subjected to the UK Modern Slavery Act. In accordance with this, Axis works actively to counteract all forms of modern slavery, child labor, forced labor, and trafficking in its business,

and imposes demands on suppliers that none of this may occur in their operations. Suppliers are also expected to forbid any occurrence of modern slavery, child labor, forced labor, or trafficking in their supply chains.

## Processes for engaging with value chain workers

*S2-2: Processes for engaging with value chain workers about impacts*

During the year, Axis has been in contact with an NGO in Taiwan to develop an understanding for the issues relating to responsible recruitment of migrant workers.

However, the company will be looking into developing its routines and processes for value chain engagement.

## Actions related to value chain workers

*S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions*

To address its material impacts, Axis has supply chain sustainability management processes and due diligence procedures in place. All suppliers are expected to adhere to the requirements outlined in Axis policies and procedures.

suppliers who have declared that they do not use conflict minerals, to ensure that nothing changes over time. If a significant risk is found in the supply chain, the business partner is required to switch to a supply chain with lower risk.

Axis has a documented process to ensure that minerals used by its suppliers and sub-contractors are conflict-free. This involves identifying smelters in the supply chain providing gold, tantalum, tin, cobalt, and tungsten and imposing requirements on policies and due diligence practices in place for traceability, follow-up, and control. During yearly conflict minerals surveys, Axis evaluates the suppliers based on the risk of purchased components. Supplier monitoring also includes

In the selection of new suppliers, Axis follows an onboarding process whereby the supplier is screened against requirements as per the Axis SCoC. Suppliers are expected to have an environmental management system and occupational health and safety management system in place, and to adhere to international standards on human rights and labor rights. The onboarding process starts by signing the Axis SCoC or submission of an aligned own code of conduct.

Each supplier is also required to complete a self-evaluation questionnaire that contains, among other things, information about working conditions, such as working hours, employee health and safety, and forced labor. The questionnaire is then reviewed by the Environment & Supply Chain Sustainability function at Axis.

Based on the company's risk assessment, Axis focuses on critical suppliers while planning its audits. The ambition is to audit existing sustainability critical suppliers at least once every

three years, or when required. Suppliers must ensure a safe and healthy working environment, have processes and management for ensuring decent labor conditions, and for preventing and mitigating human rights risks. If a company is found to be non-compliant with the Axis SCoC, including human rights related issues, a root cause analysis and corrective action plan are requested, with implementation followed up through online or onsite meetings.

During 2025, the following actions were initiated.

Actions performed during 2025		
Action taken	Description	Time horizon
Update of Supplier Code of Conduct (SCoc)	The SCoC has been updated in alignment with international standards: ILO, RBA and UN Global Compact.	2025/2026
Training of suppliers	Launch of supplier academy, aiming to train suppliers on requirements in updated SCoC.	2026
Axis Supplier Sustainability Evaluation Strategy and Processe	Implementation of Axis Supplier Sustainability Evaluation Strategy and Process.	2025/2026
Managing non-conformities pertaining to Axis salient human rights risks	Implementation of corrective actions for responsible recruitment practices of migrant workers in line with guidelines for Due Diligence on Recruitment Fees for migrant workers.	2025-2027
Aligning processes in SRM system – lvalua	Launch of audit and collaboration platform that will enable supplier compliance verification towards our requirements.	2025-2027
Axis Human Rights Due Diligence Framework	Implementation of key elements pertaining to Axis Human Rights Due Diligence Framework.	2025-2028

## S3 Affected communities

### Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model*

Axis and its subsidiaries are located worldwide and, as a consequence, its operations and complex supply chain impact both directly and indirectly several local communities. The interaction between material impacts, risks and opportunities with the company's strategy and business model presented in section S2 Workers in the value chain applies also to S3 Affected communities, where the same salient human rights risks are relevant to both topics.

#### Description of materiality

In the table below, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to affected communities.

Axis has an actual positive impact on the economic, social and cultural rights of local communities by offering products that contribute to security, safety and prevention of crime.

Nevertheless, in the event that Axis products are used for illicit purposes, the company may have a potential negative impact on the freedom of expression and other human rights for people

in affected communities. This may include harassment, persecution and violence toward specific social groups and ethnicities. The scope of the impact is, however, considered limited and dependent on context, severity and location. The impact is viewed as challenging to mitigate and very difficult to remedy.

Axis generally has a clear understanding of the intended product use through its project pricing process, whereby the end user is identified. Combined with export compliance controls and close collaborations with distributors and system integrators, the intended use can be well-defined and understood. In critical areas, a risk-based due diligence process can be applied for varying durations.

S3 Affected communities Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Communities' economic, social and cultural rights	Axis products contribute to security, safety and prevention of crime	Actual positive impact		✓		✓	✓	✓
Communities' civil and political rights	Unsanctioned sales of products resulting in illicit usage and human rights abuses	Potential negative impact			✓	✓	✓	✓

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

### Policies related to affected communities

*S3-1: Policies related to affected communities*

The company's approach to addressing its impacts, risks and opportunities associated with communities' economic, social, cultural, civil, and political rights is outlined in the Axis Group Code of Conduct; Axis Group Human Rights Policy;

Axis Group Supplier Code of Conduct; and Axis Group Statement on Responsible Mineral Sourcing.

### Processes for engaging with affected communities

*S3-2: Processes for engaging with affected communities about impacts*

Based on the company's indirect sales model, engagement with affected communities along the downstream value chain occurs mainly through intermediaries. Currently, Axis does not sell its products and solutions directly to end users

(except for some limited sales by Axis subsidiary 2N) and has therefore little to no influence over how and for what purpose its products may be used. Processes to improve contacts with affected communities will be explored over the coming years.

## Process to remediate negative impacts and channels to raise concerns

*S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns*

Axis Whistleblower system is presently available to employees on the company's intranet.

## Actions related to affected communities

*S3-4: Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions*

Axis follows a rigorous process to prevent the sourcing of raw materials, either directly or indirectly, contributing to conflict-affected communities. By working through its Supplier Code of Conduct, Axis also acts to ensure that its suppliers and subcontractors conduct their operations in an environmentally and socially responsible manner with consideration to the well-being and safety of local communities. The process is described in more detail in section 'S2 Workers in the value chain'.

More actions relating to how Axis products are used in ways that can have impact on communities are described in section 'S4 Consumers and end users'.



## S4 Consumers and end users

### Material impacts, risks and opportunities

*SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business mode*

At its core, Axis believes in technology as a tool to ensure, protect, and strengthen human rights, but recognizes also that the same technology can be misused in a way that does not align with expectations.

The aim of Axis is that none of the company's products or solutions should contribute to the violation of human rights or personal privacy and strives to ensure that products and solutions are always used in an ethical way.

The company develops and manufactures products and solutions that support the protection of people and property, as well as improving operational efficiency and business intelligence.

End users include state authorities, institutions, and corporations within a wide range of sectors. Following this, products may be deployed with third party software integrations, such as facial recognition, or used for data analytics, such as people counting and demographic information analysis. Their uses include surveillance of people, objects, and environmental conditions.

#### Description of materiality

In the table below, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to consumers and end users.

Axis has an actual positive impact by offering products and services widely used by governments and corporations to increase the security and safety of people and valuable property. As the company's products help in crime prevention, investigations, and mitigation of traffic incidents, the positive impacts are considered to be widespread, systematic, and significant.

S4 Consumers and end users Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Information-related impacts for consumers and/or end users	Failure to comply with applicable data privacy regulations	Financial risk		✓		✓	✓	✓
Personal safety of consumers and/or end users	Products and services increase the security and safety of people and organizations	Actual positive impact			✓	✓	✓	✓

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

## Policies related to consumers and end-users

*S4-1: Policies related to consumers and end users*

The company's approach to addressing its impacts, risks and opportunities associated with consumers and end users is indirectly outlined in the Axis Group Code of Conduct; Axis Group Human Rights Policy; Group Export Control Policy; and

Whistleblower Policy, which are presented in the section 'Policies followed by Axis'. Over the coming period, Axis intends to explore and evaluate the potential need for a specific policy related to consumers and end users.

## Process to remediate negative impacts and channels to raise concerns

*S4-2: Processes for engaging with consumers and end users about impacts*

*S4-3: Processes to remediate negative impacts and channels for consumers and end users to raise concerns*

Open and close dialogue with external parties, such as suppliers, customers, and partners are an important channel for discovering any potential ongoing issue. Axis has a Whistleblower program through which concerns may be reported, including those related to human rights. This is outlined in the Whistleblower Policy.

The reporting system is at present only dedicated to internal use but includes all who perform work connected to or on behalf of Axis.

An external Whistleblower channel is currently in development, which will also include requirements of availability for partners and customers as well as processes for tracking and monitoring issues raised.

## Actions related to consumers and end users

*S4-4: Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions*

Axis has yet to adopt specific actions on material impacts on consumers and end users, and to devise approaches to managing material risks and opportunities.

This will be covered by the company's ongoing project preparing the organization for the directive on Corporate Sustainability Due Diligence.

## Process for identifying actions

Certain forums exist within Axis for addressing negative impacts. A cross-functional escalation process is in place to handle negative impacts as they arise. The team involved varies based on the severity of the impact, considering both the effect on people and the business. In addition to this, active monitoring of media and NGOs is regularly conducted, while the horizon scanning forum monitors and analyzes emerging regulatory developments or voluntary standards that could impact an organization's operations or industry.

A process is in place for identifying actions in response to material impacts related to consumers and end users. The process follows a checklist outlining the necessary action, responsible organizational area and designated person in charge. Reasons for action are first identified, which can be due to legislation, embargoes or sanctions. The legal department is then responsible for communicating its conclusions to Axis Management Team, who reviews the case and decides on the appropriate action. Approved actions are then communicated by the legal department to Sales and Marketing.

## Performed actions

The company's export compliance program ensures that it complies with all applicable rules on special export restrictions, sanctions, and embargoes. Moreover, the company's strategy and business model are together influencing the development of a process for human rights due diligence, which will allow for a better understanding of intended use of products by end users.

In 2025, Axis was in dialogue with a human rights NGO concerning previous sales of Axis products in a region where sales since then have become restricted. The agreement was to continue dialogue on issues relating to technology and human rights.

Efforts to comply with the forthcoming HRDD (Human Rights Due Diligence) legislation have continued within all areas of Axis value chain

during the year. The Axis Human Rights Due Diligence Framework, covering the entire value chain, has been approved and sub-frameworks for upstream, own operations, and downstream will be developed during the coming period.

Axis has an ongoing dialogue with relevant stakeholders (authorities, political decisionmakers) in Sweden, Axis home market, to provide technical expertise on fields that can improve privacy for consumers. Areas of expertise include privacy enhancing technologies and cybersecurity within ICT.

A mandatory human rights training course focused on understanding human rights and business responsibilities was launched during the year. It included all Axis employees and was implemented to enhance knowledge in the human rights area.

# G1 Business conduct

## Material impacts, risks and opportunities

*IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities*

Axis follows an ethical approach to ensure that its products are developed, manufactured, distributed, sold, and used in a responsible and sustainable way. The company applies a structured, focused approach for making risk assessments, engaging in dialogue, and raising awareness of good business ethics at all levels.

The approach is carried out within the organization, and with suppliers, distributors, and partners from across the value chain. The over-arching aim is that all technology in the company's products and solutions should be used correctly and responsibly.

Axis indirect business model means that the company never sells directly to customers. Instead, products are sold via long-term business partners around the world, such as distributors and resellers, who act as intermediaries. Due to the characteristics of the business model, which includes third parties between the end customer and Axis, the company has implemented different strategies to enhance insight and influence over downstream issues.

Axis distribution agreements contain restrictions on its long-term distribution partners regarding where and how they can sell the company's products. For project requests, Axis screen and

require information on all parties involved, including end-customers. Furthermore, the distribution of Axis software and firmware is subject to Axis General License Agreement and, if applicable, Product Specific Terms.

The Management team is accountable for the business conduct of Axis. Progress is reported to the Board of Directors. The Management team holds relevant expertise on matters related to business conduct, while knowledge on specific topics is leveraged through various corporate functions. Expertise within whistleblower and anti-corruption law is represented by the legal department and labor law by the Chief People Officer.

In 2024-2025, EcoVadis, the world's leading provider of business sustainability ratings, performed an independent assessment of the company's corporate social responsibility credentials. Axis was positioned in the 81st percentile of all companies that have been evaluated, which is an endorsement of the Axis approach to ensuring a high standard in all ESG criteria.

After the review of the double materiality analysis during 2025, the previously reported potential negative impact associated with the protection of whistleblowers was found to no longer be material. Axis remain, nonetheless, committed to protect any reporter of serious misconduct against retaliation. To date, there have been no instances of negative impact on individuals connected to this topic. The company is currently in the process of implementing a dedicated whistleblower channel available for third parties.

G1 Business conduct Material impacts, risks and opportunities (IRO)								
ESRS sub-topic	IRO description	IRO	Value chain concentration*			Time horizon**		
			U	O	D	S	M	L
Corruption and bribery	Limited insight into and control over activities performed by third parties hindering prevention and detection of corruption and bribery	Potential negative impact	✓	✓		✓	✓	✓
	Insufficient third-party monitoring and presence in high-risk markets	Financial and commercial risk	✓		✓	✓	✓	✓

\* Concentration in the value chain stages: upstream (U), own operations (O), downstream (D)

\*\* Time horizons of IRO: short-term (S), medium term (M), long-term (L)

## Policies related to business conduct and corporate culture

*G1-1: Corporate culture and business conduct policies and corporate culture*

### Description of materiality

In the table on the previous page, the results from the materiality assessment are presented, showing the company's material impacts, risks and opportunities related to business conduct.

Axis extensive value chain includes countries where corruption may be common and where anti-corruption legislation and enforcement are weak. This situation has been identified as having a potential negative impact. Axis is actively working to prevent this situation from becoming an actual impact by implementing measures to combat corruption.

Operating in high-risk markets and engaging with government officials presents a risk that individuals within the value chain may become involved in bribery or other types of corruption or unethical behavior. This might in the long run have financial impacts on the company, arising from reputational damage, lowered sales, and penalties. While important, these risks are nevertheless considered to be limited to certain high-risk countries. Additionally, Axis is implementing actions to mitigate this risk, including strengthening compliance programs, and promoting a culture of integrity and transparency.

The company's approach to addressing its impacts, risks and opportunities associated with its business conduct and corporate culture is outlined in the Axis Group Code of Conduct; Anti-corruption Policy; and Group Whistleblower Policy, which are presented in the section 'Policies followed by Axis' on.

### Corporate culture

Axis corporate culture is founded on the core values innovation, trust, and customer focus, which are clearly communicated and embedded in the corporate mission and vision statements. The corporate culture is established, developed, promoted, and evaluated through a combination of continuous learning, open communication, and regular feedback. Learning and development are carried out through training programs, workshops, and leadership initiatives. Regular feedback mechanisms, such as employee surveys and performance reviews, help in continuously improving governance practices and ensure alignment with core values.

Training on business conduct is carried out through mandatory onboarding and reoccurring trainings sessions, such as:

- > **Axis Group Code of Conduct training**  
Typically conducted every two years to ensure all employees are up-to-date with the company's ethical standards and expectations.

- > **Training on Anti-Corruption awareness**  
Includes a section for Onboarding Whistleblower Awareness Training that may be refreshed annually to ensure employees know how to report concerns and understand the protections in place for whistleblowers.
- > **Safety and Security training**  
Often conducted every two years but may be more frequent depending on the role and specific safety requirements.
- > **Training on Information Security awareness**  
Generally conducted annually to ensure employees are aware of the latest information security protocols and best practices.
- > **Training on "Understanding human rights and business responsibilities"**  
Seeks to educate new employees on human rights issues and the company's responsibilities.
- > **Export control awareness training**  
Educates new employees on export of Axis items according to applicable export control legislation.
- > **Axis Intro Days**  
All new permanent employees who have been with Axis for at least three months, are invited to a comprehensive introduction program to gain a deeper understanding of Axis' culture, values, and vision.

### Whistleblower program

Axis operates a Group Whistleblower Program designed to meet the EU Whistleblower Directive (2019/1937). Local adaptations are made where required by national law to transpose the Directive, (e.g. specific local reporting channel in France and for 2N in Czech Republic).

Axis representatives are encouraged to reach out to their manager, manager's manager, Human Resources, the Legal department, or the Axis Group Management Team when raising concerns. In addition to this, the Group Whistleblower Policy and the group wide and local whistleblower channels are important tools that complement these options. The whistleblower channels are open to employees, contingent workers, and consultants, as well as management and board members. Currently, a dedicated whistleblower channel for third parties is in development, designed to address CSDDD concerns.

Axis is committed to treat all concerns raised, including concerns of business conduct incidents, promptly, independently and objectively and never retaliate against any person who raises concerns in good faith. Such retaliation is strictly forbidden and risks disciplinary action up to and including termination of employment. Further protection against retaliation is achieved by offering Axis Representatives a way to report concerns anonymously, provided that anonymous reporting is allowed according to the law applicable to each representative.

Information on how to use the online whistleblower portal is provided through mandatory onboarding training and on the intranet. This includes information on what can be reported, how to use the portal and what happens with a report once it has been submitted. The staff receiving and investigating reports receive regular training to increase their competence and skills. Members of both group and local Whistleblower teams are approved by the Compliance Committee, a committee consisting of the CEO, CFO, CPO, Global Legal Director, and the Director Risk and Internal Audit.

## Process for preventing corruption and bribery

*G1-3: Prevention and detection of corruption and bribery*

### Prevention and monitoring

Reoccurring risk assessments are the foundation of the company's Anti-Corruption Compliance program. The program culminates in a risk register that includes every detected risk, their consequences and root causes. Risks are prioritized based on likelihood and potential impact, which are reflected in the company's policies, training and other controls mechanisms.

The risk register is regularly reviewed and continuously updated by the Legal Compliance function, which considers incidents that have happened to companies similar to Axis as well as information and questions from the organization. Axis Representatives found to have violated the Group Anti-corruption policy risk disciplinary action up to and including termination of employment.

Policies and guidelines on anti-corruption are communicated on the internal web, which is available to all Axis Representatives. The Group Anti-Corruption Policy is also available on the company's external web.

The regular risk assessments show that functions within the company face different risks of corruption and that the likelihood and potential impact of these risks vary accordingly.

### Training

Axis maintains a robust anti-corruption program that is currently being reassessed to include a structure of reoccurring trainings building upon the onboarding anti-corruption training.

The intention is to establish a coherent Anti-Corruption Training Strategy that creates the governing principles for Axis internal business conduct training. This strategy will include, for example, descriptions of target audience, frequency and depth of coverage. The policy on anti-corruption training will mandate that each representative should complete eLearning trainings that are, to some extent, tailored to the type of corruption risk that they may come across in their work.

Axis intends to offer more in-depth training to organizations and teams facing higher risks, where the format could include classroom training. Presently, however, mandatory anti-corruption awareness training will continue to be part of the onboarding program for all Axis Representatives. In 2025, 97.6 percent of all new representatives completed the onboarding training.

## Actions related to material IROs

*G1-4: Confirmed incidents of corruption and bribery*

At the time of reporting, a dedicated whistleblower system for third parties is being developed. The aim is to ensure that a comprehensible system will be accessible to all relevant stakeholders as soon as possible.

A structured remedy framework has been under development during the year for the purpose of effectively managing, collaborating and addressing identified impacts. The goal is to ensure a systematic and proactive approach to mitigating CSDDD concerns and promoting continuous improvement of the company's operations.

In addition to this, Axis has established a dedicated anti-corruption hotline, accessible via email, through which employees may raise questions, seek guidance, or report concerns related to potentially corrupt practices. This channel forms part of the Axis compliance framework, supporting transparency, accountability, and adherence to ethical business conduct.

G1-4: Confirmed incidents of corruption and bribery	2025
Number of convictions (and the amount of fines) for violation of anti-corruption and antibribery laws	0 (0)
Number of breaches in procedures and standards of anti-corruption and anti-bribery	0
Actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	0

## Polices followed by Axis

Polices adopted to manage material sustainability matters

Policy	Related topics	Related IROs
Axis Group Environmental Policy	Climate change	Climate change mitigation Energy
	Resource use	Resource inflows Resource outflows Waste
	Affected communities	Communities' economic, social and cultural rights
Axis Group Code of Conduct	Own workforce	Working conditions Equal treatment and opportunities for all
	Workers in the value chain	Working conditions Equal treatment and opportunities for all Other work-related rights
	Affected communities	Communities' economic, social and cultural right
	Business conduct	Corporate culture
Axis Group Human Rights Policy	Own workforce	Working conditions Equal treatment and opportunities for all
	Workers in the value chain	Working conditions Equal treatment and opportunities for all Other work-related rights
	Affected communities	Communities' civil and political rights

Policy	Related topics	Related IROs
Supplier Code of Conduct	Climate change	Climate change mitigation
	Workers in the value chain	Working conditions Equal treatment and opportunities for all Other work-related rights
	Resource use	Resource inflow
	Affected communities	Communities' economic, social and cultural rights
Work Environment, Health and Safety Policy	Own workforce	Working conditions
Diversity, Equity and Inclusion Policy	Own workforce	Equal treatment and opportunities for all
Anti-Harassment and Discrimination Policy	Own workforce	Equal treatment and opportunities for all
Anti-corruption Policy	Business conduct	Corruption and bribery
Group Whistleblower Policy	Business conduct	Protection of whistleblowers
Group Export Control Policy	Affected communities	Communities' civil and political rights
Competition Compliance Policy	Consumers and end users	Information-related impacts for consumers and/or end-users
Axis Group Statement on Responsible Mineral Sourcing	Workers in the value chain Affected communities	Working conditions Other work-related rights Communities' civil and political rights

## Axis Group Environmental Policy

### General objectives

This policy expresses the commitment of Axis to protecting the environment and to take measures to address, mitigate, prevent, and remediate actual and potential adverse environmental impacts throughout its value chain. This approach is embedded into the company's operational policies and procedures.

### Related material impacts, risks and opportunities

The policy describes the company's approach to addressing its material impacts, risks and opportunities related to climate change; pollution; resource use, specifically:

- > Climate change mitigation and energy use throughout the value chain, including product manufacturing, transportation; the use of products and solutions; and effects on local communities.
- > Pollution of air and soil and the use of substances of very high concern mainly in the company's up- and downstream value chain, including extraction of raw materials, production of components, distribution and transportation.
- > Resource inflows, resource use, resource outflows and waste throughout the value chain, including extraction of raw materials, product design, and product end-of-life.

### Scope

This policy applies to everyone working for or representing Axis, i.e. all entities directly or indirectly controlled by Axis AB. All business partners along the company's value chain are expected to adhere to this policy and to communicate its content and demonstrate its spirit to their business partners. This includes any subcontractors they engage with in relation to their business with Axis. Expectations on supply chain business partners are described in the Axis Supplier Code of Conduct.

### Implementation

The policy is approved by Axis Management team. The Management team is responsible for implementing the policy and it is the responsibility of every manager to ensure that their teams are aware of and understand the policy. The Environmental Council is responsible for suggesting environmental strategies and goals in line with the policy to the Management Team for approval. The policy has been developed by input and workshops with key stakeholders within the organization.

### Governing standards and frameworks

Axis commits to respect environmental directives, regulations, frameworks and standards across its business activities, as set out in the UN Guiding Principles on Business and Human Rights, Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, UN Global Compact, and Directive (EU) 2022/2464 – Corporate Sustainability Reporting Directive (CSRD).

## Axis Group Code of Conduct

### General objectives

The Code of Conduct (CoC) outlines the company's general objectives to manage material sustainability matters, including human rights, labor rights, and environmental considerations. It also expresses the company's commitment to a safe and healthy working environment for all employees and its ambition to strive for zero accidents. It sets out the company's expectations on business conduct and interaction with stakeholders. This is also supported by Axis Communications' Work Environment, Health and Safety Policy, which covers assessment, follow-up and training.

### Related material impacts, risks and opportunities

The CoC describes the company's approach to addressing its material impacts, risks and opportunities related to its own workforce; workers in the value chain; affected communities; consumers and end-users; and business conduct, specifically:

- > Working conditions within own operations, including workplace safety, mental and physical health, and equal pay.
- > Equal treatment and opportunities for all within own operations. The CoC reiterates the company's zero-tolerance for discrimination and harassment, whether based on, but not limited to, gender, language, religion, political affiliation, national or social origin, marital status, pregnancy or parental status, disability, age, sexual orientation, gender identity and/or expression, transgender status, health status or trade union membership.

- > Treatment of personal data and data privacy within own operations and downstream value chain, including compliance with applicable data privacy regulations.
- > Corporate culture within own operations, including procurement, sales and marketing.

### Scope

The CoC applies to all employees and business partners across all operations worldwide and to anyone representing Axis in any way. Training on the CoC is mandatory for all employees to ensure that the company's principles are widely shared and understood.

### Implementation

The CoC is approved by Axis Board of directors. The CoC is an integral part of Axis management systems, decision-making, and processes, and is applicable to all business activities, including research and development, manufacturing, sales, and services. The Management team is accountable for implementing the CoC and processes are in place to monitor and review compliance.

Should any instances of discrimination or other issues pertaining to the CoC arise, employees and other stakeholders can report concerns either through Axis Whistleblower Program, to any manager, to the Management Team, or to the Board of directors. Following this, the issue is investigated, and appropriate action is taken. For more information, see the Group Whistleblower Policy.

### Governing standards and frameworks

The CoC is based on the UN Universal Declaration of Human Rights, the principles of the UN Global Compact regarding human rights, labor, environment, and anti-corruption. If local laws and customs differ from the principles set forth in the CoC, local law prevails when it imposes higher standards. Otherwise, the CoC prevails.

## Axis Group Human Rights Policy

### General objectives

The Human Rights Policy (HRP) outlines the company's strong commitment to respecting human rights throughout its activities and relationships along its value chain. It also concerns the approach to human rights due diligence and remedying any adverse human rights impacts. This includes the stance against human trafficking, forced labor and child labor in the entire value chain.

### Related material impacts, risks and opportunities

The HRP describes the company's approach to addressing its material impacts, risks and opportunities related to its own workforce, workers in the value chain, and affected communities, specifically:

- > Working conditions within own operations and the value chain, including privacy; freedom of expression; freedom of association and collective bargaining; employment, wages and working hours; and health, safety and wellbeing.
- > Equal treatment and opportunities for all within own operations, including the right not to be discriminated or harassed.
- > Forced labor and child labor.

### Scope

The HRP applies to everyone working for or representing Axis, i.e. all entities directly or indirectly controlled by Axis AB. All business partners along the value chain are expected to adhere to this policy and to communicate its content and demonstrate its spirit to their business partners, including any subcontractors they engage with in relation to their business with Axis.

### Implementation

The HRP is approved by the Management team. Engagement with employees is conducted through dialogue and surveys, ensuring that they are aware of their rights and responsibilities. Structures for reporting issues are outlined in the Whistleblower Policy, which is available to Axis employees and ensures a safe and confidential channel for raising concerns.

### Governing standards and frameworks

It is based on 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.

## Supplier Code of Conduct

### General objectives

The Axis Group Supplier Code of Conduct (SCoC) stipulates that Axis suppliers are required to adhere to international standards on labor rights, human rights, ethics, environment, anti-corruption, and ensuring responsible business practices through the supply chain.

### Related material impacts, risks and opportunities

The SCoC describes the company's approach to addressing its material impacts, risks and opportunities related to climate change, pollution, workers in the value chain, and resource use, specifically:

- > Climate change mitigation in the upstream value chain, including resource extraction, component production, and product manufacturing.
- > Pollution of air and soil and use of substances of very high concern in the upstream value chain, including resource extraction, component production, product manufacturing, and transportation.
- > Working conditions; equal treatment and opportunities for all; and other work-related rights in the upstream value chain.

### Scope

The SCoC sets out the requirements which Axis expects all its suppliers of goods and services to comply with. It is shared with suppliers, and they are required to accept and adhere to these requirements.

### Implementation

The SCoC is approved by the VP Operations and the CEO is responsible for its implementation. By signing, the supplier acknowledges and agrees that it will comply with the SCoC and that any non-compliance with the code constitutes a material breach of each current agreement, the general purchase terms or other terms and conditions applicable between Axis and the Supplier.

### Governing standards and frameworks

Mandatory international legislation requires Axis to enforce these requirements within Axis supply chain. Requirements pertaining to this Code are based on The Responsible Business Alliance (RBA) Code of Conduct.

## Work Environment, Health and Safety Policy

### General objectives

The Work Environment, Health and Safety Policy (EHS) outlines the main responsibilities of Axis for the work environment within its organization and the safety and health of all its employees.

### Related material impacts, risks and opportunities

The EHS describes the company's approach to addressing its material impacts, risks and opportunities related to its own workforce, specifically:

- > Working conditions within own operations, including health, safety and wellbeing of employees.

### Scope

The EHS policy concerns all employees, including consultants, temps and subcontractors of Axis.

### Implementation

The CEO has the main responsibility for the local working environment. All subsidiaries or offices in Axis should have an appointed person with the main responsibility for the fulfillment of the local work environment laws, regulations and preventive work.

The person responsible at each subsidiary or office should systematically investigate and document the risk of ill-health and accidents in connection with work. The working environment activities should be carried out, followed up and fulfilled in accordance with local work environment laws and regulations as well as culture in subsidiaries within Axis and in cooperation with the employers of consultants, temps and subcontractors.

## Diversity, Equity and Inclusion Policy

### General objectives

The Diversity, Equity and Inclusion Policy (DEI) states the company's commitment to promote an open, diverse, equal, and inclusive work environment. As a signatory of UN Global Compact, it is part of the company's responsibility to uphold and respect human rights, to promote the understanding of the value of differences, and to make acceptance, inclusion and respect a natural part of our everyday life and business success.

### Related material impacts, risks and opportunities

The DEI policy describes the company's approach to addressing its material impacts, risks and opportunities related to its own workforce, specifically:

- > Equal treatment and opportunities for all within own operations, including diversity, equity, inclusion, discrimination, and harassment.

### Scope

The DEI applies to all working for or representing Axis and it is valid for all activities and events connected to Axis.

## Anti-Harassment and Discrimination Policy

### General objectives

The Anti-Harassment and Discrimination Policy states the company's commitment to maintain a work environment free from unlawful harassment based on gender, sexual orientation, race, color, religious beliefs, national origin, ancestry, age, marital status, disability, and any other category protected by law.

### Related material impacts, risks and opportunities

The policy describes the company's approach to addressing its material impacts, risks and opportunities related to its own workforce, specifically:

- > Equal treatment and opportunities for all within own operations, including diversity, equity, inclusion, discrimination, and harassment.

### Scope

This policy applies to all Axis employees, managers and board members (Head office and all Subsidiaries). It is valid for all activities connected to Axis; at the office, in outside work assignments, Company-sponsored social or non-social functions, events or programs.

### Implementation

Each manager and supervisor have a duty to maintain a workplace free of harassment, to ensure that each individual under their supervision or control is aware and understands the principles of this policy. Any manager or supervisor who learns of or suspects violations of this policy, must promptly bring the matter to the attention of Human Resources.

Axis does not permit retaliation of any kind against anyone who complains about harassment or participates in good faith in an investigation of a harassment complaint. If unlawful harassment or retaliation occurs, Axis will take appropriate corrective action to prevent its continuation or recurrence and any individual found to have engaged in this will be subject to disciplinary action, up to and including termination of employment.

## Anti-corruption Policy

### General objectives

The Anti-corruption Policy (ACP) outlines the company's zero-tolerance for bribery and corruption and its high standards of ethical business conduct.

### Related material impacts, risks and opportunities

The ACP describes the company's approach to addressing its material impacts, risks and opportunities related to business conduct, specifically:

- > Corruption and bribery throughout the value chain, including supplier production; purchasing; procurement; gifts and hospitality; sales and marketing; distribution; conflicts of interest; third party management; mergers and acquisitions; accounting and record keeping.

### Scope

The ACP applies to all employees, contingent workers, and consultants, as well as management and board members (each an "Axis Representative") in all of Axis operations and in all other activities and work connected to, or on behalf of, Axis, i.e. all entities directly or indirectly controlled by Axis AB.

### Implementation

The policy is approved by Axis Board of directors. The Axis Board of Directors has the overall responsibility for the implementation, compliance with and review of this policy. Legal Compliance manages the Anti-Corruption Compliance Program and reports yearly to the Audit Committee.

Axis expects all Axis Representatives to promote this policy in all their relations with third parties. For the purpose of this policy, third parties include, but are not limited to, suppliers, sub-suppliers, distributors, system integrators, resellers, end customers, and off-site consultants. Furthermore, Axis expects all third parties promoting the Axis brand or conducting operations on behalf of Axis to comply with the principles expressed in this policy.

Anti-corruption awareness training is a mandatory part of the onboarding program for all Axis Representatives. Following onboarding, anti-corruption training is conducted on a recurring basis. Additional workshops or other trainings shall be provided for high-risk positions.

### Governing standards and frameworks

The purpose of the ACP is to ensure that Axis is compliant with all applicable anti-corruption and bribery legislation, including but not limited to, the Swedish Criminal Code (sv: Brottsbalken), the US Foreign Corrupt Practices Act (the FCPA), and UK Bribery Act 2010, and follows ethical business conduct.

## Group Whistleblower Policy

### General objectives

The Group Whistleblower Policy expresses the commitment from Axis to treat all concerns raised consistently, fairly and diligently and never retaliate against any person who raises concerns in good faith.

The policy describes the Whistleblower Program, offering stakeholders the means to anonymously raise concerns. It further outlines different kinds of wrongdoings that could be reported, the follow-up procedure, expectations on the reporting person, confidentiality, principle of non-retaliation, data privacy, and local procedures.

### Related material impacts, risks and opportunities

The Whistleblower Policy describes the company's approach to addressing its material impacts, risks and opportunities related to business conduct, specifically:

- > Protection of whistleblowers within own operations, including actual or suspected wrongdoings in relation to the policies of Axis.

### Scope

This policy applies to all employees, contingent workers, and consultants, as well as management and board members (each an "Axis Representative") in all of Axis operations and in all other activities and work connected to, or on behalf of, Axis, i.e. all entities directly or indirectly controlled by Axis AB.

### Implementation

The policy is approved by Axis Board of directors. Legal Compliance has the responsibility for continuously developing and implementing the Whistleblower Program. All managers are responsible for ensuring that new team members know where to access the Whistleblower Policy and how to raise concerns, and are also responsible for ensuring compliance with the non-retaliation principles in this Group Policy. Information about the content of this policy is included in the mandatory onboarding process.

The main principles of this policy are mentioned in the mandatory onboarding and Anti-Corruption Awareness Trainings. People assigned to receive and follow-up concerns raised shall receive regular trainings. People assigned to receive concerns raised through local procedures will receive specialized trainings, as will all persons involved in the follow-up of concerns raised with Legal Compliance.

### Governing standards and frameworks

The policy ensures compliance with whistleblower protection legislation and best practice including, but not limited to, the EU Whistleblower Directive.

## Group Export Control Policy

### General objectives

The Group Export Control Policy (GEC) states that exports, re-exports or transfer of any Axis commodity, technology, or software subject to export control must be done in accordance with applicable export control laws and regulations. Through the policy, Axis seeks to prevent any use of Axis items for any purpose prohibited by applicable export control laws and regulations, including, without limitation, nuclear, chemical, or biological weapons proliferation.

The GEC Policy furthermore outlines the company's expectation that Axis Representatives comply with applicable export control laws and regulations, including requirements related to international travel, the proper handling, transfer, access, storage, control, and dissemination of hardware, software, information, technology, and technical data subject to export control.

### Related material impacts, risks and opportunities

The GEC Policy describes the company's approach to addressing its material impacts, risks and opportunities related to affected communities; and consumers and end-users, specifically:

- > Civil and political rights of communities in the downstream value chain, including the sale of Axis products.
- > Information-related impacts for consumers and/or end-users in its downstream value chain, including the ethical use of Axis products and services.

### Scope

This policy applies to all employees, contingent workers, and consultants, as well as management and board members (each an "Axis Representative") in all of Axis operations and in all other activities and work connected to, or on behalf of, Axis, i.e. all entities directly or indirectly controlled by Axis AB.

### Implementation

The policy is approved by Axis Board of directors. The Axis Export Compliance Team is responsible for monitoring and application of the Export Control Policy in the Axis Export Control System and export procedures, including but not limited to, the screening process, export control classification and license determinations.

Axis expects all Axis Representatives to promote this policy in all their business relations with third parties. For the purpose of this policy, third parties include, but are not limited to, suppliers, distributors, system integrators, resellers, and end-customers.

### Governing standards and frameworks

This commitment extends to promoting strict compliance on an on-going basis with the terms and conditions of applicable export controls, including but not limited to the European Union Regulation (EU) 2021/8211 and the U.S. Export Administration Regulations.

## Competition Compliance Policy

### General objectives

The purpose of the Competition Compliance Policy (CC) is to ensure Axis compliance with competition/antitrust law and regulations, and to provide Axis' employees with the knowledge to identify potential competition law issues.

### Scope

This Policy applies to all employees, contingent workers, and consultants, as well as management and board members (each an "Axis Representative") in all of Axis operations and in all other activities and work connected to, or on behalf of, Axis, i.e. all entities directly or indirectly controlled by Axis AB.

### Implementation

The policy is approved by Axis Management team. The CC Policy states that it is the responsibility of every Axis Representative to read and comply with its contents, become familiar with the fundamental principles of competition law and be able to identify situations where there may be competition law issues.

## Axis Group Statement on Responsible Mineral Sourcing

### General objectives

The sourcing of raw materials presents a salient human rights impact area. Axis uses materials classified as potential conflict minerals, i.e. tantalum, tin, gold, and tungsten, as well as other minerals that are determined as high-risk based on the due diligence guidelines established by the OECD. The Axis Group Statement on Responsible Mineral Sourcing states that the company does not accept, tolerate, or engage in any sourcing activities that may finance conflicts, or involve any form of violation of human rights or compulsory labor.

### Related material impacts, risks and opportunities

The statement describes the company's approach to addressing its material impacts, risks and opportunities related to affected communities, specifically: The civil and political rights of communities in the upstream value chain, including raw material extraction.

### Governing standards and frameworks

Axis follows recommendations and guidelines from the RBA and the Global e-Sustainability Initiative regarding social responsibility.

## ESRS disclosures covered by the sustainability statement

The below list presents the disclosure requirements included in Axis sustainability statement, as a result of its materiality assessment. Topics considered material are clearly identified and the company has not selected any entity-specific disclosures.

The determination of material information in relation to Axis' significant impacts, risks, and opportunities is based on the company's understanding of its stakeholders' needs and expectations.

The purpose of the information is to provide stakeholders with a fair and comprehensive view of the impacts, risks, and opportunities arising from the company's operations and value chain that influence the company's strategy and business model.

ESRS Topic	Sub-topic	Disclosure Requirement	Page
E1 Climate change	Climate change adaptation Climate change mitigation Energy	IIRO: Description of the processes to identify and assess material climate-related impacts, risks and opportunities	29
		E1-2: Policies related to climate change mitigation and adaptation	30
		MDR-P: Policies in place to manage material impacts, risks and opportunities related to climate change mitigation and adaptation	56,58
		E1-3: Actions and resources in relation to climate change policies	30,31
		MDR-A: Actions and resources related to climate change mitigation and adaptation	30,31
		E1-4: Targets related to climate change mitigation and adaptation	30,32
		MDR-T: Tracking effectiveness of policies and actions through targets	30,32
		E1-5: Energy consumption and mix	32
	E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions	33-35	

## ESRS – INDEX

ESRS Topic	Sub-topic	Disclosure Requirement	Page
E5 Resource use and circular economy	Resource inflows and use	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	36
		IRO-1: Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	36
	Resource outflows	E5-1: Policies related to resource use and circular economy	37
		MDR-P: Policies to manage material impacts, risks and opportunities related to resource use and circular economy	56,58
	Waste	E5-2: Actions and resources related to resource use and circular economy	37
		MDR-A: Actions and resources to manage material impacts, risks and opportunities related to resource use and circular economy	37
		E5-3: Targets related to resource use and circular economy	37
		MDR-T: Tracking effectiveness of policies and actions through targets	37

ESRS Topic	Sub-topic	Disclosure Requirement	Page
S1 Own workforce	Working conditions Equal treatment and opportunities for all Other work-related rights	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	38-39
		S1-1: Policies related to own workforce	40
		MDR-P: Policies to manage material impacts, risks and opportunities related to its own workforce	57-59
		S1-2: Processes for engaging with own workforce and workers' representatives about impacts	40
		S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns	40
		S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	41-42
		S1-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	41
		MDR-A: Action plans and resources to manage material impacts, risks and opportunities related to its own workforce	41-42
		S1-6: Characteristics of the undertaking's employees	43
		S1-7: Characteristics of non-employee workers in the undertaking's own workforce	44
		S1-8: Collective bargaining coverage and social dialogue	44
		S1-9: Diversity metrics	44
		S1-10: Adequate wages	44
		S1-13: Training and skills development metrics	45
		S1-14: Health and safety metrics	45
		S1-15: Work-life balance metrics	45
		S1-16: Remuneration metrics (pay gap and total compensation)	45
S1-17: Incidents, complaints and severe human rights impacts	45		

Topic ESRS	Sub-topic	Disclosure Requirement	Page
S2 Workers in the value chain	Working conditions Equal treatment and opportunities for all Other work-related rights	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	46
		S2-1: Policies related to value chain workers	46-47
		MDR-P: Policies to manage material impacts, risks and opportunities related to value chain workers	57,58,61
		S2-2: Processes for engaging with value chain workers about impacts	47
		S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	47
		MDR-A: Action plans and resources to manage material impacts, risks and opportunities related to value chain workers	47
S3 Affected communities	Communities' economic, social and cultural rights Communities' civil and political rights	SBM-3: Material impacts, risks and opportunities and their interaction	48
		S3-1: Policies related to affected communities	48
		MDR-P: Policies to manage material impacts, risks and opportunities related to affected communities	56,57,58,61
		S3-2: Processes for engaging with affected communities about impacts	48
		S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns	49
		S3-4: Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	49
		MDR-A: Action plans and resources to manage material impacts, risks and opportunities related to affected communities	49

Topic ESRS	Sub-topic	Disclosure Requirement	Page
S4 Consumers and End-users	Information-related impacts for consumers and end-users  Personal safety of consumers and end-users	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	50
		S4-1: Policies related to consumers and end-users	51
		MDR-P: Policies to manage material impacts, risks and opportunities related to consumers and end-users	61
		S4-2: Processes for engaging with consumers and end-users about impacts	51
		S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	51
		S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	51
		MDR-A: Action plans and resources to manage material impacts, risks and opportunities related to consumers and end-users	51
G1 Business conduct	Protection of whistleblowers  Management of relationships with suppliers  Corruption and bribery	GOV-1: The role of the administrative, supervisory and management bodies	24-25
		IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	52-53
		G1-1: Business conduct policies and corporate culture	53,57,60
		G1-3: Prevention and detection of corruption and bribery	54
		G1-4: Incidents of corruption or bribery	54
		MDR-A: Action plans and resources to manage its material impacts, risks, and opportunities related to corruption and bribery	54

# Financial summary 2025

2025 marks yet another successful year ending with a total revenue of 20.8 BSEK driven by strong demand and a very competitive offering based on Axis in-house developed chip. Despite a rapidly changing global business environment, sales increased by 17 percent in local currencies while the operating margin closed at a healthy level of 11 percent. With significant exposure to the US market and the USD, the depreciation against the SEK as well as the US trade policy have negatively impacted the operating margin. All three regions showed double-digit growth with Americas and EMEA, both on 18 percent while Asia Pacific reached 10 percent.

As a growth company, Axis is constantly aiming to add new talented people, sharing vision and values, to be able to capture future growth opportunities. After a year of consolidation in 2024, 2025 returned to growth mode, adding almost 400 people to the global team. At the end of 2025, Axis had 5,273 colleagues.

The global macroeconomic situation combined with several serious geopolitical challenges are likely to negatively affect the video surveillance industry.

However, a long-term approach combined with a proven ability to continue to develop business operations despite uncertain and challenging market conditions put Axis in a relatively good position for 2026. Driven by market leading innovations and a large global partner network, prospects for a successful year ahead look promising. Axis is well positioned with thousands of customers of different sizes and in different industries spread across the globe, creating a foundation for continued growth with a solid risk diversification.

*As the Axis Group is fully owned by Canon Inc., Axis does not file any separate consolidated annual report. The financial summary is compiled and consolidated based on IFRS accounting principles, and included in the sustainability report for information purposes. The annual reports for each Swedish legal entity are filed with the Swedish companies registration office (Bolagsverket). The financial information presented in this report is consolidated financial information for the entire Group, and has been approved by the Board of Axis AB.*



## Consolidated comprehensive income

SEK M	2025	2024
Net sales	20,763.1	18,688.9
Cost of goods and services sold	-10,029.5	-8,889.2
<b>Gross profit</b>	<b>10,733.5</b>	<b>9,799.6</b>
Other income and changes of value	-81.4	-6.5
Selling and marketing expenses	-3,697.2	-3,308.5
Administrative expenses	-896.2	-765.0
Research and development expenses	-3,747.8	-3,301.5
<b>Operating profit</b>	<b>2,310.9</b>	<b>2,418.1</b>
Financial items - net	78.1	47.9
<b>Profit before tax</b>	<b>2,389.0</b>	<b>2,466.0</b>
Income tax	-563.1	-584.7
<b>Net profit for the period</b>	<b>1,825.9</b>	<b>1,881.3</b>
<b>Other comprehensive income</b>		
Items that later could be transferred to the income statement		
Exchange differences	-128.7	67.4
<b>Other comprehensive income for the period, net after tax</b>	<b>-128.7</b>	<b>67.4</b>
<b>Total comprehensive income for the period</b>	<b>1,697.2</b>	<b>1,948.7</b>

## Consolidated balance sheet

SEK M	Dec 31, 2025	Dec 31, 2024
Non-current assets	7,163.5	6,850.8
Inventories	3,913.1	3,772.4
Trade receivables	1,685.7	1,631.6
Other receivables	1,327.0	1,144.1
Current investments	343.9	241.9
Cash and cash equivalents	2,868.9	2,198.9
<b>Total</b>	<b>17,302.2</b>	<b>15,839.7</b>
Equity	12,196.9	10,849.1
Non-current liabilities	1,250.1	1,224.0
Trade payables	1,444.2	1,530.8
Other current liabilities	2,411.1	2,235.9
<b>Total</b>	<b>17,302.2</b>	<b>15,839.7</b>

## Consolidated cash flow statement

SEK M	2025	2024
Cash flow from operating activities before change in working capital	2,642.2	2,551.9
Change in working capital	-202.8	287.8
<b>Cash flow from operating activities</b>	<b>2,439.4</b>	<b>2,839.7</b>
Cash flow from investing activities	-1,067.3	-1,522.8
Cash flow from financing activities	-702.1	-612.2
<b>Cash flow for the period</b>	<b>670.0</b>	<b>704.7</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,198.9</b>	<b>1,494.2</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2,868.9</b>	<b>2,198.9</b>

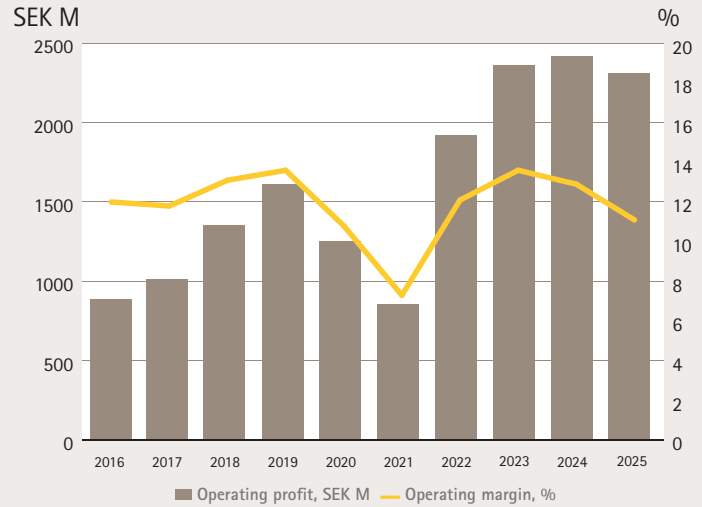
## FINANCIAL SUMMARY

### Multi-year summary

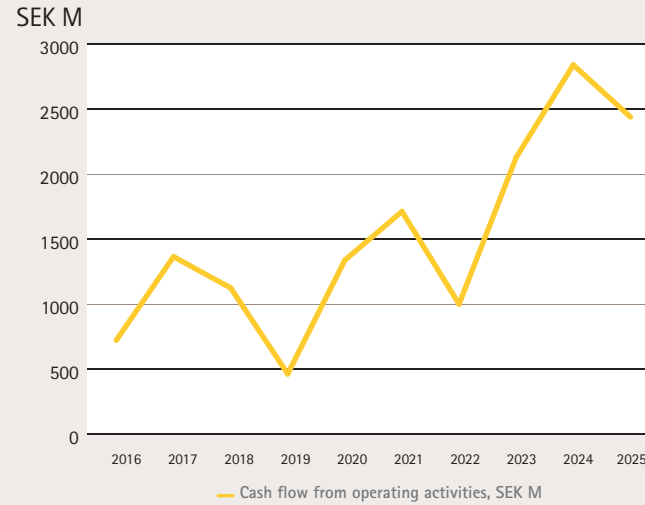
Income statement (SEK M)	2025	2024	2023	2022	2021
Net sales	20,763.1	18,688.9	17,396.1	15,911.5	11,699.0
Cost of goods and services sold	-10,029.5	-8,889.2	-8,544.5	-8,096.2	-5,946.9
<b>Gross profit</b>	<b>10,733.5</b>	<b>9,799.6</b>	<b>8,851.6</b>	<b>7,815.3</b>	<b>5,752.1</b>
Other income and changes in value	-81.4	-6.5	235.1	70.6	1.1
Selling and marketing expenses	-3,697.2	-3,308.5	-3,095.3	-2,644.7	-2,105.2
Administrative expenses	-896.187	-765.0	-700.4	-591.9	-464.1
Research and development expenses	-3,747.8	-3,301.5	-2,928.6	-2,729.9	-2,331.8
<b>Operating profit</b>	<b>2,310.9</b>	<b>2,418.1</b>	<b>2,362.4</b>	<b>1,919.5</b>	<b>852.2</b>
Net financial items	78.1	47.9	69.0	18.4	-12.8
<b>Profit after financial items</b>	<b>2,389.0</b>	<b>2,466.0</b>	<b>2,431.4</b>	<b>1,937.9</b>	<b>839.4</b>
Tax on net profit	-563.1	-584.7	-546.4	-413.5	-195.3
<b>Net profit for the period</b>	<b>1,825.9</b>	<b>1,881.3</b>	<b>1,885.0</b>	<b>1,524.4</b>	<b>644.0</b>
<b>Balance sheet (SEK M)</b>	<b>Dec 31, 2025</b>	<b>Dec 31, 2024</b>	<b>Dec 31, 2023</b>	<b>Dec 31, 2022</b>	<b>Dec 31, 2021</b>
Non-current assets	7,163.5	6,850.8	5,736.7	3,950.1	3,278.7
Inventories	3,913.1	3,772.4	4,109.8	2,778.0	1,592.7
Trade receivables	1,685.7	1,631.6	627.5	1,438.4	813.8
Other receivables	1,327.0	1,144.1	1,026.6	1,029.9	747.3
Current investments	343.9	241.9	192.0	533.6	169.9
Cash and cash equivalents*	2,868.9	2,198.9	1,494.2	2,731.8	3,399.3
<b>Total</b>	<b>17,302.2</b>	<b>15,839.7</b>	<b>13,186.7</b>	<b>12,461.7</b>	<b>10,001.7</b>
Equity	10,849.1	10,849.1	9,250.4	7,738.5	6,463.8
Non-current liabilities	1,224.0	1,224.0	1,250.0	1,240.4	939.7
Current liabilities	3,766.6	3,766.6	2,686.3	3,482.8	2,598.2
<b>Total</b>	<b>15,839.7</b>	<b>15,839.7</b>	<b>13,186.7</b>	<b>12,461.7</b>	<b>10,001.7</b>
<b>Cash flow statement (SEK M)</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Cash flow from operating activities before change in working capital	2,642.2	2,551.9	3,466.3	2,372.6	1,040.1
Change in working capital	-202.8	287.8	-1,337.9	-1,373.7	672.1
Cash flow from operating activities	2,439.4	2,839.7	2,128.4	998.9	1,712.2
Cash flow from investing activities	-1,067.3	-1,522.8	-3,163.3	-737.3	-402.0
Cash flow from financing activities	-702.1	-612.2	-202.8	-929.1	-694.6
<b>Cash flow for the period</b>	<b>670.0</b>	<b>704.7</b>	<b>-1,237.7</b>	<b>-667.5</b>	<b>615.7</b>
Cash and cash equivalents at the beginning of the period	2,198.9	1,494.2	2,731.8	3,399.3	2,783.6
Cash and cash equivalents at the end of the period*	2,868.9	2,198.9	1,494.2	2,731.8	3,399.3

# FINANCIAL SUMMARY

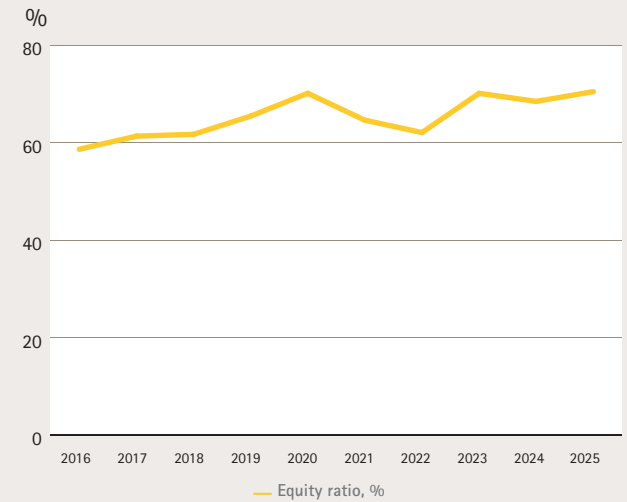
## Operating profit



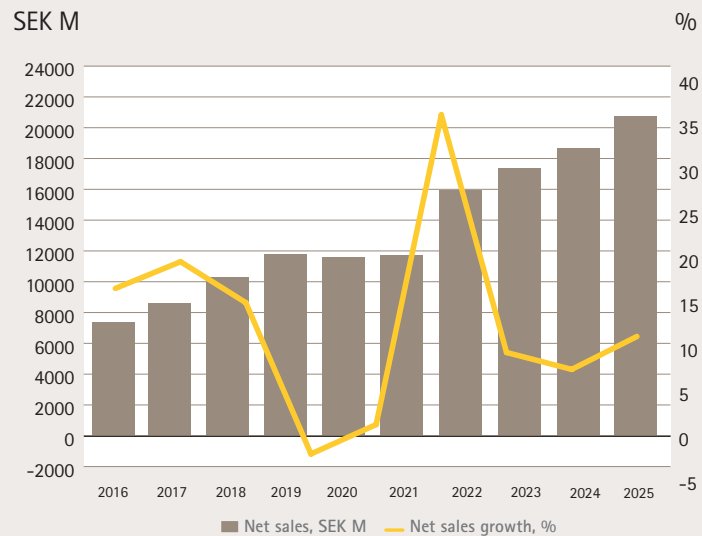
## Cash flow



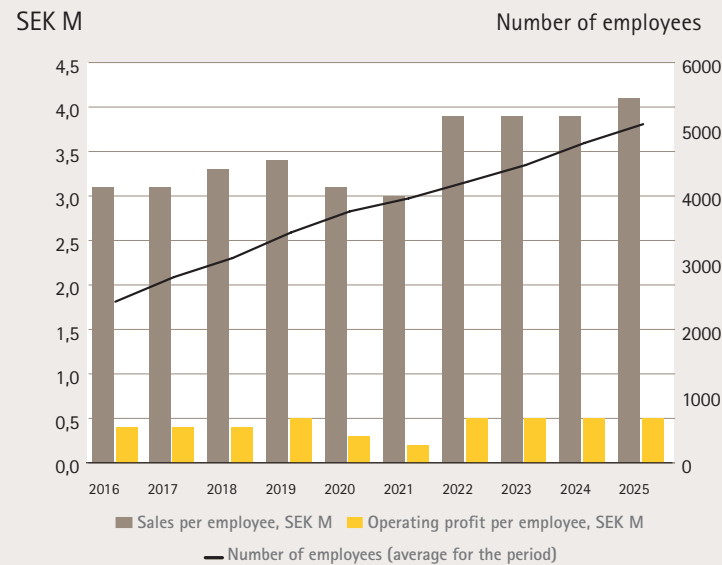
## Equity/Assets ratio



## Net sales



## Employees



# Corporate governance

Axis is a Swedish corporation with its registered HQ in Lund, Sweden. It is fully owned by Canon Inc., but operates as an independent company within the Canon Group.

Despite the delisting of Axis, and the fact that Canon Inc. holds 100 percent of the shares and votes in the company, Axis' corporate governance is based on the Swedish Corporate Governance Code. However, Axis deviates from the Swedish Corporate Governance Code in certain areas, due to its ownership structure.

## Annual General Meeting

The Annual General Meeting (AGM) is Axis highest decision-making body. At the AGM, resolutions are passed on important questions, such as the appropriation of the company's profit or loss; discharge from liability for the members of the Board of Directors and for the President; election of board members, Chairman of the Board and auditor; and possible amendments of the Articles of Association.

The Board of Directors evaluates its work annually, using a systematic and structured process, with the aim of improving its working methods and efficiency. The board also formally evaluates the work of the Chief Executive Officer once a year.

## Board of Directors

During the period between AGMs, Axis' Board of Directors constitutes the highest decision-making body in the company. The duties of the board are governed by the Swedish Companies Act, and by the Articles of Association.

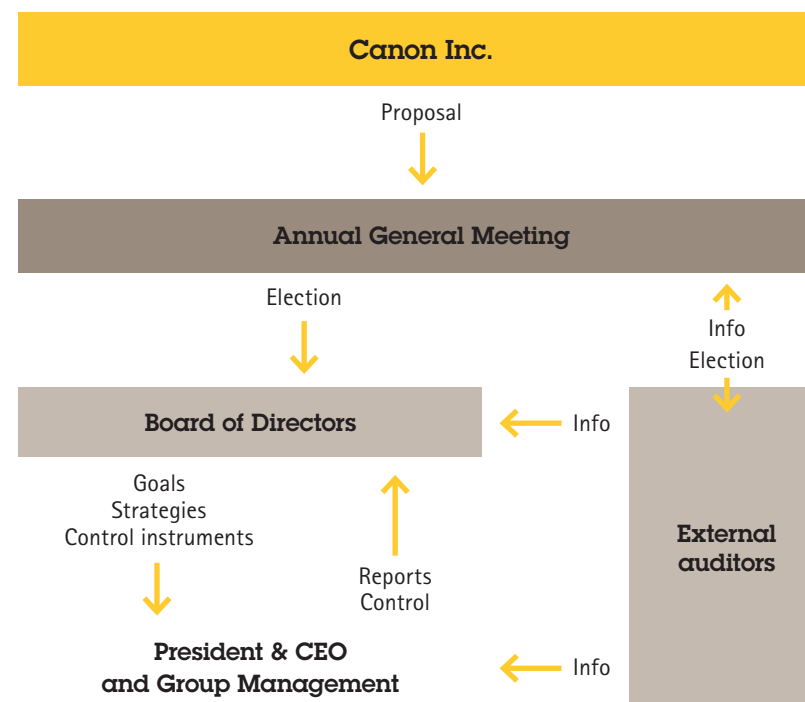
## President and CEO and Group Management

Axis Group Management consists of nine members, and is led by the President and CEO, Ray Mauritsson. The President and CEO manages the day-to-day work, and is responsible for keeping the board informed of the performance of the operations. He also ensures that business is conducted in accordance with the board's guidelines and instructions.

## Audit

Axis auditors are elected by the AGM. At the AGM in 2025, Deloitte was elected as auditor for the period until the end of the next AGM.

## Governance model



## Board of Directors



### Bert Nordberg

*Chairman of the Board*

**Member of the Board since:** 2021

**Board memberships:** Sigma Connectivity AB (chairman), Essity AB and Saab Group AB (deputy chairman)

**Education:** Engineer, business Studies at INSEAD

**Working experience:** Ericsson, Sony Mobile Communications, Digital Equipment Corporation



### Martin Gren

*Co-founder, Deputy chairman of the board*

**Member of the Board since:** 1984

**Board memberships:** AB Grenspecialisten (chairman), Eikos Aktiebolag, H. Lundén Holding Aktiebolag, Proact IT Group AB, Plejd AB

**Education:** Lund University, Honorary Doctor HC Lund University

**Working experience:** Co-founder and employee of Axis



### Ofelia Madsen

*Board member*

**Member of the Board since:** 2025

**Board memberships:** Japan Bridge Scandinavia (Chairman), Heliospectra AB

**Education:** M.Sc. in Electrical Engineering, M.Sc in Behavioral Psychology

**Working experience:** Sony Mobile Communications, CEO BrainLit, C Technologies, Procter & Gamble, PanLink



### Mats Boström

*Advisor*

**Member of the Board since:** 2025

**Board memberships:** Sigma Connectivity

**Education:** M.Sc. in Mechanical Engineering

**Working experience:** Epsilon, AFRY, Zacco



### Toshizo Tanaka

*Representative Director & Executive Vice President, Canon Inc., and Chief Financial Officer, Canon Inc.*

**Member of the Board since:** 2015

**Education:** Degree in Economics

**Working experience:** Various leading positions within the Canon Group

## Employee Representatives



### Charles Björklund

*Employee representative*

**Member of the Board since:** 2024

**Employee at Axis since:** 2023



### John Tengvall

*Employee Representative*

**Member of the Board since:** 2025

**Employee at Axis since:** 2017

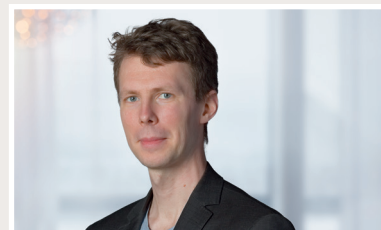


### Jasmine Eriksson

*Employee Representative*

**Member of the Board since:** 2023

**Employee at Axis since:** 2004



### Fredrik Andersson

*Employee Representative (Deputy)*

**Member of the Board since:** 2020

**Employee at Axis since:** 2012



### Martin Lundberg

*Employee Representative (Deputy)*

**Member of the Board since:** 2026

**Employee at Axis since:** 2016

## Group Management



### Ray Mauritsson

*President & Chief Executive Officer*

**Employed by Axis since:** 1995

**Education:** M.Sc. in Engineering Physics, Executive MBA

**Previous employment:** TAC

**Board memberships:** Alfa Laval AB, LMK Industri AB



### Jonas Hansson

*Chief Information Officer*

**Employed by Axis since:** 2000

**Education:** M.Sc. in Chemical Engineering, Degree in Journalism

**Previous employment:** Netch Technologies, Nationalencyklopedin



### Peter Lindström

*Executive Vice President, Sales & Marketing*

**Employed by Axis since:** 2003

**Education:** University Certificate in Electrical Engineering, Executive MBA, Lund University

**Previous employment:** Sony, BPE Broadcast Professional Europe, GoPoint, Gandalf Data



### Fredrik Nilsson

*Vice President, Americas*

**Employed by Axis since:** 1996

**Education:** M.Sc. in Electrical Engineering, studies in Economics

**Previous employment:** ABB

**Board memberships:** Micro Systemation AB, Swedish-American Chambers of Commerce



### Johan Paulsson

*Chief Technology Officer*

**Employed by Axis since:** 2008

**Education:** M.Sc. in Electrical Engineering

**Previous employment:** Ericsson, Anoto

**Board memberships:** GARO AB



### Fredrik Sjöstrand

*Vice President & Chief Financial Officer*

**Employed by Axis since:** 1998

**Education:** M.Sc. in Business Administration

**Previous employment:** E.ON, PwC



### Jeanette Skjelmose

*Vice President, Operations*

**Employed by Axis since:** 2022

**Education:** B.Sc. in Environmental Science, Degree in Business Economy and Quality

**Previous employment:** IKEA Range & Supply, IKEA Transport Global, IKEA Svenska Försäljnings AB

**Board memberships:** AB Blåkläder



### Malin K Svensson

*Chief People Officer*

**Employed by Axis since:** 2011

**Education:** B.Sc. in Human Resources Development and Labour Relations/ Employment Law

**Previous employment:** Trelleborg, Adecco, Scandlines



### Martin Andersen

*Vice President, New Business*

**Employed by Axis since:** 2012

**Education:** M.Sc. in Electrical Engineering

**Previous employment:** Olicom A/S, Intel Denmark ApS, Vitesse Semiconductor Corporation A/S, NanGate A/S

**Board memberships:** LU Ventures AB

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