

SUSTAINABILITY

at TT Cables



Contents

Welcome to our third ESG report (ESG 2024)

At TT Cables, Sustainability isn't just a commitment – it's the very foundation of how we innovate, grow and empower our future. As we proudly present our Third Annual Voluntary Sustainability Report, we reflect on the strides we've made in reducing our environmental footprint, improving circularity, fostering a more responsible supply chain, enhancing data security and guaranteeing rights above and beyond the industry standard. We are more determined than ever to drive meaningful change through an all encompassing and all inclusive approach. This Report is more than a summary of our progress - it is a celebration of our dedication to sustainability, our ongoing journey and our vision for a more sustainable tomorrow. Join us as we do our part in bettering the world, responsibly and efficiently!

1.1. Forward 4
1.2. Leadership Message 6
1.3. Corporate Overview 8
1.4. Materiality10
2. TORCHBEARERS IN OUR REGION12
2.1. Wrap-up of 202414
2.2. Our path to a sustainable future 16
2.3. Joining the movement
UN Global Compact18
3. BEING DOWN TO EARTH 20
3. BEING DOWN TO EARTH 20 3.1. Greenhouse Gas Emissions 21
3.1. Greenhouse Gas Emissions 21
3.1. Greenhouse Gas Emissions
 3.1. Greenhouse Gas Emissions
3.1. Greenhouse Gas Emissions
3.1. Greenhouse Gas Emissions

3.5. Environmentally friendly products 2/	4.9. Our 11 Cables Family49
3.6. Plans for 2025	4.10. Freedom of Association52
	4.11. Plans for 2025 53
4. BEING VISIBLE AND MAKING AN	
IMPACT IN OUR COMMUNITIES 30	5. GOVERNANCE AND INTEGRITY 54
4.1. Donating life32	5.1. Corporate structure & composition 54
4.2. Giving back to our Neighborhoods33	5.2. Certificates56
4.3. Nurturing the dual education system35	5.3. Product Safety and Impact59
4.4. Voices from our students37	5.4. Policy Commitments 60
4.5. Stakeholder engagement 39	5.5. Corruption and Fraud Prevention61
4.6. Occupational Health & Safety40	5.6. Compliance with laws and
4.6.1 Occupational Health &	regulations 61
Safety Indicators 42	5.7. Our role Public Policy creation62
4.7. Our greatest blessing – People 43	5.8. Information and Cyber Security 63
4.7.1. Employees in numbers 43	5.8.1. Digitalization64
4.7.2.Renumeration policies at	5.9. Plans for 202565
upper levels 48	
4.8. Equal Opportunity & the	
protection of rights 48	6. GRI INDEX 66

ESG Report 2024





Forward

TT Cables Group strategic commitment to Sustainability propels us to meet and exceed expectations set through accepted standards, our markets and moreover by our Group's predominant and intrinsic yearning to play our role in bettering the world we live in.

This Third Annual Voluntary Sustainability Report published by TT Cables Group manifests our progress in key areas of environmental safekeeping, social impact and responsible

governance. Our methodology is guided by the Global Reporting Initiative Standards where applicable and the data found in this Report pertains to TT Cables' FY 2024 (January 1st, 2024 - December 31st, 2024) for operations owned and managed by TT Cables. TT Cables Group publishes its Sustainability Report on an annual basis. Materiality considerations were taken in the reporting process for the entire Group as well as contextual relevance to our operations.

Consolidated financial statements and related data in this Report includes all subsidiaries of TT Cables. Disclosures are related to TT Cables Group performance worldwide including our subsidiary companies (TT Kabeli Bosnia and Herzegovina, TT Cables GmbH Austria, TT Kabeli doo Croatia, TT Cables Nordic UAB Lithuania, TT Kabeli doo Serbia), unless otherwise noted.

No adjustments to information have been made for minority interests. Certain disclosures which refer exclusively to and are applicable only for our production facility are duly noted in this Report. No restatements of information are applicable for previous reporting periods.

External assurance has been provided by Bureau Veritas Croatia (bureauveritas.hr) for our GHG emissions. We have been rated overall on Sustainability by external agencies - EcoVadis (ecovadis.com) and Achilles (achilles.com). Both agencies are fully independent of the TT Cables Group.

This Sustainability Report was compiled by the TT Cables ESG Team; Team Leader and Corporate Sponsor - Eugen Šušak, Deputy

May 2nd 2025

Leadership Message

TT Cables Group firmly believes that opportunities always follow risks in our endeavors and we have accordingly entrenched mitigation into every aspect of our business.

On the one hand, sustainability issues address key global risks and being part of the global village, we are obliged to play our part in minimizing or eliminating these risks. Concentrating our efforts on a structured approach to sustainability helps us improve internal processes and reduce risks, makes us a sought-after employer, and attracts lucrative customers and discounted financing - the list goes on endlessly. Responsible business practices have become more and more embedded into our Corporate Culture as we move along our Sustainability Path.

Business as usual in 2024, new and existing challenges in a formidable market coupled with strenuous global surroundings kept us on our toes yet again. This year

we embarked on our expansion strategy with commencement of works for two new factories in North Macedonia (LV & Specials) and Croatia (MV & HV) while simultaneously implementing two key expansions at our Headquarters - an arduous stress-test financially, operationally and organizationally which we are passing with flying colors thanks to the dedication of our great team. We have continued our growth path in all aspects notwithstanding an extremely challenging market.

Our well-founded experience with Sustainable Business at our Headquarters will diligently transgress our existing confines with expanded scope to our new facilities, transfer of knowledge and expanding our team dedicated to sustainability. Sustainable development in embedded in our strategic planning documents for all terms, assessing the impact on all stakeholders and systems. Our main goals in the medium term are to committedly implement circularity solutions and improve our Sustainability planning and reporting systems. This will, without a doubt, increase our impact in achieving Global Goals, improving internal processes and lead to improved risk mitigation. The contribution and value-added of each and every one of our employees is immeasurable to our success and we take every opportunity to recognize this and extend our gratefulness.

- Dario Tomić

Chairman of the Board and CEO,

TT Cables LTD

Corporate Overview

TT Cables LTD (legal name TT Kabeli d.o.o.) was founded in 2007 as a small producer of Low Voltage Cables located with Headquarters in the City of Siroki Brijeg in Bosnia and Herzegovina, just about 40 KM from the EU border in Croatia.

It is a family-owned Limited Liability Company from its establishment. As a key player in the metal processing sector, today we are the largest low voltage cable producer in the region with nearly 35,000 metric tons of goods produced annually and a key player in the European cables market with subsidiaries in Croatia, Lithuania, Austria, and Serbia. Our products are not banned in any markets nor are they subject to public or legislative concern. We proudly maintain a strong family of employees of nearly 400, including our subsidiaries.

We offer all cabling solutions to our continually growing customer base located in over 35 countries mainly in Europe as well as key markets in the United States of America and the State of Israel.

Our main customer channels are wholesalers, power utilities and contractors while our suppliers of materials are world renowned producers and wholesalers for certain product ranges mainly stemming

from the European Union. Our business relationships with our Key Suppliers are generally long-term and contractual. Our Key Customers relationships are also longterm, mainly contractual but also project based and event-based at times.

Our product lines play an integral role in renewable energy projects including wind and solar plants as well several other infrastructures such as business complexes, residential building, sports facilities, industrial plants, transport infrastructure and data centers.



Bosnia and Herzegovina Široki Brijeg

SUBSIDIARIES Croatia Lithuania Austria

Serbia

To assess these impacts, we evaluated our activities and business relationships across the supply chain, including analyzing the economic contributions, environmental footprint, and social implications such as labor practices and community well-being. Special attention was given to human rights, ensuring that the company identifies risks related to discrimination, forced labor, and unsafe working conditions.

With each of the topics, materiality was determined by using both professional judgement and quantitative thresholds. When estimating material topics, each topic was assessed by estimating the impact and likelihood of impact on the short, medium, and long term.

The impact was assessed on a scale from insignificant to critical impact and the likelihood is assessed on a scale (1-10) from very unlikely (1) to very likely (10). In preparing the materiality assessment, TT Cables Group Management and the ESG Team applied estimates, made discretionary assessments, and applied assumptions for uncertainties.

The materiality assessment entails significant judgement on risks (operational, financial, reputational and other) and uncertainty related to the impact on material topics mentioned, but nonetheless provides an experienced overall and numbers-based approximation where possible. Ultimately, this risk assessment defined key topics to be addressed by the TT Cables Group regarding Sustainability.



EMISSIONS



INFORMATION SECURITY



HEALTH AND SAFETY/ LABOR PRACTICES



FRAUD & CORRUPTION **PREVENTION**



WASTE



ENERGY CONSUMPTION



SUSTAINABLE PROCUREMENT



LOCAL IMPACT & PARTNERSHIP



OTHER KEY TOPICS

Material Topics defined as crucial for the TT Cables Group are found in our Materiality Analysis which describes all potential risks associated with each topic according to the rating scale. Steps taken to measure and mitigate potential risks are data based and are an integral part of our business planning and reporting process including this Sustainability Report.

TORCHBEARERS

IN OUR REGION

Context is always important. In Bosnia and Herzegovina, there is a significant lack of action in regards to Sustainability issues stemming from the absence of regulation, infrastructure, know-how, but first and foremost – awareness.

At TT Cables, we are thankful to our markets which had propelled us into the Sustainability Game several years back. Sustainability Reporting has not only helped us in doing our part in achieving Global Development Goals and penetrating lucrative markets but has played a key role in significantly enhancing our corporate structure.

The all-round benefits are clear and we have an inherent obligation to help promote Sustainability in our country through knowledge transfer and public promotion in coordination with government and professional associations.

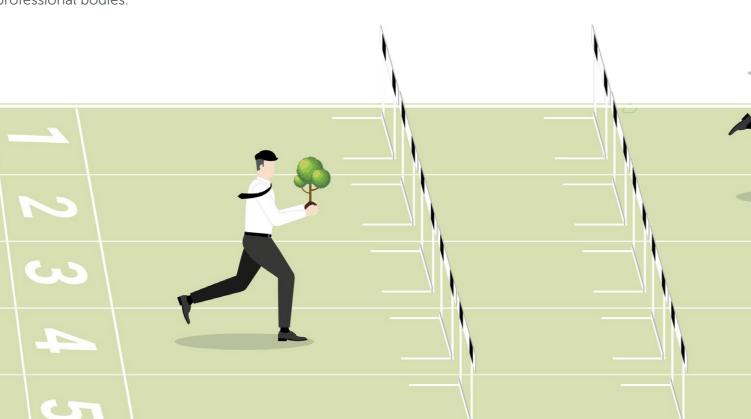
TT Cables is recognized as a **SUSTAINABILITY LEADER** in our country and we have been an active player at several congresses, round tables and other events organized by the World Bank, the Embassy of Switzerland in BH, the Association of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Hercegovina, as well as other professional bodies.



UNDP: Business Leaders of Sustainable Development Award in the "People" category for large businesses.



Chamber of Economy of the Federation of Bosnia and Herzegovina: Award for Economic Achievement of the Year in the ESG Business Category



WRAP-UP OF



Permanent FTE Employees (Group average)



282,273,291 €
Consolidated Income (Group average)

11% y/y



≈35,000 tons tons of finished goods produced annually



subsidiaries (Croatia, Lithuania, Serbia & Austria)

100%

of electrical energy procured for our production facility from renewable sources



2nd position

on list of Top Exporters in Bosnia and Herzegovina for 2024 -up 3 positions from previous reporting period



OVER 500 customers currently managed

by TT Cables Group Worldwide



OVER 35 countries served worldwide



ZERO emissions by 2050



17.

ables.com PAGE

www.ttcables.com



2007

TT Cables founded

2011Certified for ISO 14001

2021

first GHG measurements completed

2018Certified for ISO 50001

2023

Green Energy Model contracted with our Power Supplier

First EPD issued for our HIK-AL-S Cable

2022

LCA and EPD project started for 7 groups of products

First ESG Report published (first cable manufacturer in the Region and one of the first Sustainability Reports in the Country)

Green Chemicals Project with UNDP

2024

EcoVadis Bronze Medal

Achilles Sustainability Rating (76)

UNDP Award for **Business Leaders** of Sustainable Development

Chamber of Commerce Award for Economic Achievement of the Year in the ESG Business Category

Joined UN Global Compact application formalized

First Circularity Report and Plan

3RD Party **EPD Verification** completed for three groups of cables

In 2024, we formalized committing to doing our part in achieving Sustainable Development Goals by applying to UN Global Compact. In doing so, we joined the movement in order to better align our strategies with Global Goals and do our part. Through this participation, our reporting is directly harmonized with this value system and better focused on taking concrete actions to make a better world for future generations.

TT CABLES TANGENTS

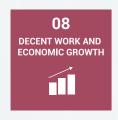
























BEING DOWN TO EARTH

Long ago at TT Cables Group, we recognized the importance the environment plays globally and the impending risks to the world in general as well as our business directly – we decided to act locally.

We received Environmental management systems Certification (ISO 14001) in 2011 and have systematically worked on improving our systems and accompanying processes ever since. We continually work on finding new circularity solutions in spite of local contextual constraints and encourage our employees to offer solutions that reduce all categories of waste. Recycling of paper, carboard, nylon, PVC scraps, aluminum and copper in cooperation with licensed operators has long been common to us. Data is collected in a centralized database for all types of waste.

Recognizing the importance of efficient energy consumption for our company, we were certified for our Energy management system (ISO 50001) in 2018 and have continuously made improvements ever since. From the assignation of peaks, replacement of lighting with energy efficient fixtures and introduction of skylights through to automation of HVAC systems to mention a few, we continuously strive to find new solutions to reduce consumption

In 2024 we drafted an ambitious Circularity Plan for the mid-term through which we plan on drastically improving our circularity with reuse of production plastic scraps. In the production process we are planning significant capital investments for in situ recycling on our extruders, significant investments at our in-house recycling plant and are planning a Joint Venture with an internationally renowned partner for the production of spools made of recyclates and production scraps.







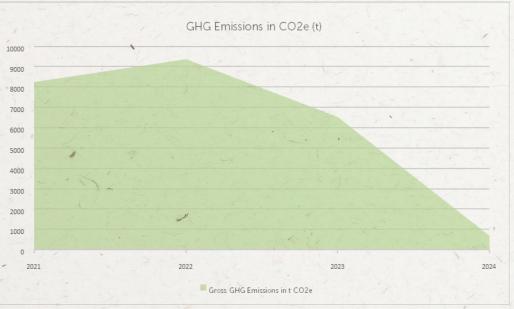
Greenhouse Gas Emissions

Four years back we made the strategic decision to systematically approach our impact on the atmosphere through measurement of GHG emissions according to the GHG Protocol, regardless of the fact that we have no legislative obligations being a non-EU member. We analyze Direct Emissions (Scope 1) and Energy Indirect Emissions (Scope 2) including the following gases: CO₂, CH₄, N₂O, HFC, PFC and SF₆. Emissions are converted to standardized CO₂e (t) while Global Warming Potential (GWP) rates were taken from IPCC's 6th Report. Consolidation approach used for emissions is operational control, 100% of emissions at our subsidiary companies. Our annual emissions reports are verified by qualified third-party institutions. Our Base Year was chosen as the first year we measured emissions (2021).

		2021 (Base Year)	2022	2023	2024
	Gross direct emissions (Scope 1) in t CO ₂ e	364	514.14	616.99	667.51
	Biogenic emissions in t CO ₂ e	0	0	0	0
THE STREET	Gross location-based indirect emissions (Scope 2) in t CO ₂ e	7,875	8,846.45	10,056.53	10,229.05
	Gross market-based indirect emissions (Scope 2) in t CO ₂ e	n/a	n/a	5,902.66	667.51

In order to understand the fluctuations from the 2021-2024 period, we point out that the Location-Based Principle was exclusively applied for Indirect Emissions (S2) for 2021-2022. This gives a skewed picture of our true emissions due to the national factor used for Bosnia and Herzegovina which is elevated due to coal power generation in other parts of the country.

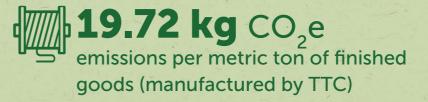
Electrical energy at TT Cables' Manufacturing Facility and Headquarters is purchased exclusively from our local power utility (*Elektroprivreda Hrvatske Zajdnice Herceg-Bosne d.d.*) which generates energy from renewable sources only. In 2023, for the first time we contracted the Green Model with our power supplier and the Market-Based Principle was applied significantly reducing emissions in S2. Increased nominal emissions can be contributed to expanding production facilities with new machinery and increased commercial activity which is reflected in our growth in production and sales year on year.



Full details on our GHG emissions is available in our GHG Emissions Report for 2024 which has undergone third party verification by Bureau Veritas Croatia according to the GHG Protocol (bureauveritas,hr).

TT Cables Group GHG Emissions Intensity in 2024

1.72 t CO₂e
emissions per FTE
(Full-time employee)





Overall, **189.95%** per kg CO₂ e/ton of finished products from previous reporting period.

H₂O

With the aim of improving our reporting system and more efficient management of this key natural resource, in 2024 we started systematically measuring consumption of water at our production facility and Headquarters.

Our water system in the production plant is circulatory and consumes minimal quantities for production purposes. We plan on using this data to take steps in reducing consumption through innovative solutions in the future and redefine present processes which could lead to reduced consumption.

Total water consumption and intensity at production facilities and headquarters in BH for 2024 from Third-party sources (Public Utility):



Energy Consumption

Electrical Energy

Our ISO 5001 Certification propels us to rationalize our consumption of electrical energy and accordingly reduce harmful emissions to the atmosphere. Over the years we have undertaken several measures through action plans to optimize consumption in our production facility and reduce consumption in our administrative offices.

Increased business activities including expansion of production facilities and procurement of new modern equipment have contributed to total consumption in absolute terms.

Consolidated Group electricity consumption in 2024:

14,370.7 MWh measured

0.424 MWh/T of finished goods

0.0428 t CO, e per employee

17.07 t CO₂ e Emissions (Market Based Principle)

(Sources: AIB, European Residual Mixes 2023, Croatian database for emissions factors 2023, Maladin et al 2008, Dong et al 2019, Estonian Rulebook 2014 – Calculation done according to GHG Protocol – Corporate standard, WRI)

In 2024, our Parent Company (TT Kabeli d.o.o. Široki Brijeg) was one of the first companies to sign a contract with its supplier of electrical energy according to the Green Electricity Supply Model by which the supplier guarantees 100% supply from renewable sources which drastically reduced our CO2 emissions in Scope 2 according to the Market Based Principle.



Mobile combustion

Total Fuel Consumption emissions from non-renewable sources (diesel/gasoline/LPG):



639.2 t CO_{.e}

0.0184 t CO,e per ton of finished goods

1.607 t CO₂e per employee

*(according to IPCC 6th Report)

Heating Consumption

In the reporting period fuel consumption for heating purposes was applicable only to our subsidiary in Austria.

Total Fuel Consumption for heating purposes from non-renewable sources (natural gas):



7.140 GJ 0.40095 t CO,e

*(according to IPCC 6th Report, IPCC 2006 for natural gas & IEA energy intensity per floor area for Austria 2018)

Responsible Procurement

TT Cables approaches procurement seriously. We expect our business partners to adhere to the same values embedded into our Company. In order to align these values, we have several procedures in place which assist us in doing business with the right companies and minimizing risk at the same time. Our Supplier Code of Conduct and Screening Process cover a vast array of issues including social impacts, the environment, management systems and several others.

- Supplier Code of Conduct
- Sustainable Procurement Policy
- 100% of existing and all new Key Suppliers screened, none identified as having actual or potential negative impacts
- Conflict Minerals Policy adopted and screening process implemented on a regular basis for CMRT 6.4 and EMRT 1.3
- REACH and ROHS Compliance / Supplier assessments
- Supplier Code of Conduct which covers topics including diversity, equity, inclusion, local SME engagement and other key issues our suppliers must adhere to

Environmentally friendly products

- 3 EPD's & LCA completed (AXMK, AXMK-PE, NFA2X for a range of cross sections)
- Eco friendly material mixes offered to interested customers



PLANS FOR 2025:

GREEN INDUSTRY

SUSTAINABLE

WORLD

0

- 1. Continue measurements of CO₂ emissions according to ISO 14064 and implement measures in our Action Plans to reduce overall emissions where possible
- 2. Begin training and preparations for Scope 3 measurements to be implemented in 2026
- 3. Contract the "Green Model" Agreement with our Power Utility (Elektroprivreda HZHB) for the reporting year
- 4. Complete Life Cycle Analysis Study & Environmental Product Declarations for 10 additional groups of cables, complete verification and upload onto EPD International
- 5. Continuously screen new suppliers (complete Screening of Key Suppliers, screening for Conflict Minerals 100% of Suppliers)
- 6. Improve EcoVadis Sustainability Rating
- 7. Improve Achilles Sustainability Score
- 8. Find new & better solutions for scrap recycling according to our Circularity Plan, improve data collection system

BEING VISIBLE AND MAKING AN IMPACT IN OUR COMMUNITIES

Our company values propel us to make positive impacts in the communities we do business in through various activities and corporate sponsorships we have been involved in for years. We conscientiously select projects that maximize the positive effect we want to make in our communities directly and indirectly through various non-government and sports associations.



Giving back to our Neighborhoods

A single drop of blood can make a huge difference. The University Clinical Hospital in the region of our manufacturing facility is in constant need of blood and blood products for a general supply and continuously has substantial shortages and emergency situations.

Donating life

We have a long-term cooperation with the Transfusion Center of the Mostar University Clinical Hospital and the local Red Cross Association by organizing our regular onsite blood drive for our employees.

In 2024:

2 blood drives

25 employee volunteers



Since our foundation, the TT Cables Group has played an active role in the communities we work in and our valued employees live in. Our activities are altruistic with the goal of saying thank you to our neighborhoods for allowing us to develop our business and providing us with a fantastic family of employees.

Through these activities we have always had a soft-spot for sports due to the huge positive impact it has from many viewpoints - promoting a health lifestyle in general and particularly for youth through Youth Camps. We are proud sponsors of the Siroki Brijeg TT Kabeli Basketball Team (General Sponsor and Board Member), the Siroki Brijeg Soccer Team (Sponsor and Board Member) as well as a vast array of other local sports clubs in Bosnia & Herzegovina and Croatia.

TT Cables continues its role as a sponsor to several cultural festivities and humanitarian aid organizations as well as individuals in need. Year on year, we do our part to help electrify rural local communities with our products when the need comes up. Where possible, we systematically attempt to maximize the inclusion of local small and medium size enterprises in our supply chain in order to strengthen the local economy.

In early October 2024, Bosnia and Herzegovina experienced severe flooding, primarily affecting the towns of Jablanica, Fojnica, Kreševo, Kiseljak, and Konjic. The disaster, caused by an atmospheric river over the Adriatic Sea, led to flash floods and landslides that destroyed homes, roads, and bridges. Tragically, at least 27 people lost their lives, with Jablanica being the hardest-hit area. TT Cables reacted immediately in doing its part in assisting the hardest hit residents with home reconstruction.

Association "Hureka" -Croatian Association for Early Education







We were sponsors of the Real Madrid Football Camp in Herzegovina, where around 130 boys aged 6 to 17 experienced top-level training and learned the methodology of one of the world's most prestigious football clubs.















Nurturing the dual education system

Our contribution to learning is founded in the words of Nelson Mandela – "Education is the most powerful weapon which you can use to change the world." Our long-standing tradition of cooperation with educational institutions at all levels continued through 2024 with apprenticeships, traineeships and mentorships with local and regional schools as well as universities.

The Siroki Brijeg Vocational School

The Tomislavgrad Vocational School (new partnership)

The Faculty of Mechanical, Electrical Engineering and Computer Science at the University of Mostar, Bosnia and Herzegovina

The Faculty of Chemical Engineering and Technology at the University of Zagreb, Republic of Croatia

The Faculty of Chemistry and Technology of the University of Split, Republic of Croatia (new partnership)







The Siroki Brijeg Vocational School in 2024 at TT Cables:

22 students 62 days / 228 hrs. of training



The Tomislavgrad Vocational School in 2024 at TT Cables:

2 students 120 days / 336 hrs. of training



The Faculty of Mechanical, Electrical Engineering and Computer Science at the University of Mostar:

1 student



The Faculty of Chemical Engineering and Technology at the University of Zagreb:

1 student



The Faculty of Chemistry and Technology at the University of Split:

3 students

In 2024 we became an active partner in the "Partnership for Employment" Project in cooperation with our cantonal government and the Ministry of Education as well as foreign aid agencies. The goal is to better prepare and qualify students in the vocational education system for the workforce through multilateral cooperation in a multi-year implementation period.

Voices from our students

Faculty of Mechanical Engineering, Computing and Electrical Engineering (Mostar):

My journey with TT Cables began through a student internship, where I immediately recognized the positive team spirit and opportunities for professional growth. Even then, I felt that this dynamic and ever-evolving work environment was one where I could envision myself in the future. After completing my internship, I was offered the opportunity for

full-time employment, which I gladly accepted.

Faculty of Chemistry and Technology, Split (Croatia):

My internship at TT Cables was a really useful and educational experience. I was able to have a deeper understanding of how the theory I learned at university is applied in real life, which gave me additional motivation for further work and learning. Each assignment and project presented an opportunity to learn new techniques and procedures used in cable manufacturing. The TT Cables team was really helpful and always willing to share their knowledge, which had a very positive impact on me.

Faculty of Chemistry and Technology, Split (Croatia):

I had the great pleasure of doing my internship at TT Kabeli, where I was delighted with their professional and friendly approach to students. I am grateful for the opportunity to learn many new things and gain practical experience. Their principle of working with students is excellent, providing us with support and the opportunity to learn through work. I gained knowledge and skills that will certainly be useful in my future career.



Stakeholder engagement

TT Cables Group engages with a vast array of stakeholders on a multitude of issues with the aim of improving ourselves and the communities around us.

Through business associations we partake in, we interact with the community and governments to improve business conditions including collective bargaining, identifying preventing and mitigating potential negative impacts of doing our business.

Through the feedback from these interactions, we take firm measures through our planning process to alleviate or eliminate identified problems or risks and provide feedback based on reporting progress. Through our Customer Satisfaction Questionnaires, Supplier Screening Procedure and Employee Satisfaction Surveys we strive to ensure that our customers are satisfied with our goods and services, that our Suppliers adhere to standards and values we cherish and that we take continuous action to improve our Employee experience at TT Cables.

Occupational Health & Safety

At TT Cables Group, employee and visitor health and safety comes first. We have our ISO 45001:2018 Occupation Health and Safety Management System implemented since 2019 and have continually worked on improving it ever since. We also adhere to local legislation covering occupational safety issues including the Work Safety Law and the Fire Safety Law of the Federation of B&H as well as relevant laws in all of our countries of operation. We have a general risk assessment through our ISO 9001 system as well as particular risk assessments for each job position.

Our internal documentation regulates our approach to these risks for all of our employees:

- Occupation Health and Safety Rulebook
- Risk assessment for job positions
- Fire Safety Rulebook
- Work and safety instructions

Our Employee Health and Safety and Fire Prevention Manager controls implementation of our systems and does internal audits and assessments on a regular basis which guarantees alignment with legal requirements and best practices as well as continuous improvement which is documented through our quarterly reporting system with selected KPI's. Our hazard reporting system is defined thought our ISO 45001 System including protecting employee rights which could potentially be exposed to hazardous situations and the procedure for investigating work related incidents and follow up corrective actions and preventative measures.

All new employees go through generic safety training including workplace and fire safety as part of their orientation process as well as additional periodic training for specific topics. Through the KPI's in our quarterly reports we analyze the effectiveness of the system and make appropriate enhancements when necessary. This training is provided free of charge during working hours and is mandatory for all employees. We also provide training for guests and business partners on visitor safety during their stay at TT Cables.



Occupational Health & Safety Indicators





119

employees attended EHS training sessions



employees attended
Fire Safety sessions



15

employees completed First Aid training in cooperation with the Red Cross

231 employees underwent preventative medical exams sponsored by our Company

23% in expenditures y/y per employee for improved EH&S equipment & useables making for a safer and more comfortable working environment

0 fatalities as a result of work-related injury

Work-related injuries 31 (93% slight injuries: minor - cuts, slips, bruises, contusions etc.)
↓21% y/y

0.54* - rate of high consequence work related injuries

Lost time injury frequency rate (LTIFR): 47.7, ↓8% y/y

Lost time injury incidence rate (LTIIR): 8.61, ↓22% y/y

*Multiplier applied for above rates – 200,000. All incidents are followed up with Incident Reports, analytics and follow up training sessions to avoid future incidences.

Our greatest blessing – People

We continuously make great efforts to strengthen our family of employees considering all aspects of the work experience – from personal development, a favorable atmosphere at the workplace, attractive income and other benefits. TT Cables Group takes pride in being portrayed as an attractive employer which is a confirmation of the efforts we have taken over the years and continue to make now and in the future.

Employees in numbers

In an extremely challenging labor market where demand significantly exceeds supply,

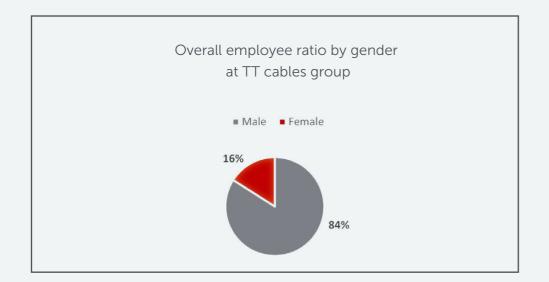
we continually analyze our approach to human resource management and take measures to attract and retain good employees.

At our Headquarters and main Production Facility in Bosnia and Herzegovina, we witness massive labor migration to the European Union, particularly to the Republic of Croatia for seasonal work, a limited population pool to draw employees from as well as tremendous competition in a vigorous industrial region. Nonetheless, we have managed to increase our family of employees and keep employee turnover within reasonable confines.

By Category:

AGE	MALE	FEMALE
Under 30	15%	1%
30-50	54%	10%
>50	15%	4%

REGION	MALE	FEMALE
Bosnia and Herzegovina	86%	14%
Republic of Croatia	80%	20%
Republic of Austria	0%	100%
Republic of Lithuania	57%	43%
Republic of Serbia	66%	34%





The methodology used is head count or equivalent of FTE as an average across the Reporting Period.

Group Full time employees: 398, 111% from previous year

New employee hires in the reporting period: 30

Employee experience-achieving annual improvement in employee retention, measured by Voluntary Employee Turnover Rate: 20% at our Main Manufacturing Plant and Headquarters.

Professional development is extremely important to us at TT Cables Group.

Through career development we increase our aggregate knowledge and provide the opportunity for our employees to better themselves. On an annual basis our employees are offered structured internal and external training on key topics, here are a few:

- 1. LEAN & Kaizen
- 2. Sustainability
- 3. Management Systems
- 4. Language development skills
- 5. Accounting and Finance
- 6. Marketing and Design
- 7. Software skills

Average training per employee: **1.7 hrs**. overall.

Recruitment fees (to obtain or retain employment) which include any and all fees, charges, costs, assessments or other financial obligations associated with the recruitment process, regardless of when, how and by whom, are borne by TT Cables Group for all domestic and foreign employees.

In 2024 we started with our first Employee Satisfaction Survey using a modern digital platform for a representative sample of employees. The survey guaranteed full anonymity and touched on key issues that are of importance to our employees at all levels. There was also an open question included for employees to comment on issues they may find important. The results were tallied and concrete actions were taken to rectify complaints where possible. We continue to use this tool to improve our employee experience yearly.



* Indicators for manufacturing facility in BH. Data sources: Federal Statistical Institute Bulletin (fzs.ba) & wageindicator.org

14% in net salaries overall y/y at manufacturing facility & HQ in BH

Average net monthly salaries at TT Cables BH exceed Federal average by $\approx\!45\%$ in 2024

Entry Level Wage **2.4x** higher than Minimum Wage across all gender categories in 2024 (Significant location of operation at B&H Facility)

Annual total compensation ratio: 3.2 Change in annual total compensation ratio: 0 Off-to-school stipends for employees with children in elementary school

Holiday bonuses throughout the year

Preventive mammograms for all of our female staff during Pink October

Parental Leave - 2 employees (F) benefitted during reporting period; 100% Employees entitled

Free TBT Memberships for all staff at local Gym

Birthday Gift Certificates for all employees

Employee Well-Being Policy guarantees a minimum **"Living Wage"** for all employees at TT Cables Group



Renumeration policies at upper levels

The sole member of the highest governance body (the General Assembly) receives no renumeration for the position held. The Executive Board members receive contracted fixed annual salaries with a cash performance bonus based on results achieved in the relevant fiscal year, measured through planned KPI's and other activities.

Equal Opportunity & the protection of rights

We use the Rational Choice Theory approach in doing business at TT Cables choosing only the best to expand our team, without any way shape or form of discrimination – our goal is to maximize utility. We also adhere to all key international conventions on children's rights, women's rights and anti-slavery regulation.

This approach is defined in our key policies and other documents:

- 1. Corporate Social Responsibility Policy
- 2. Anti-Slavery and Human Trafficking Policy
- 3. Whistleblowing Policy
- 4. Human Rights Impact Assessment

Proof of our commitment:

- 1. Basic salary and renumeration ratio of women to men is equal for all employee categories at TT Cables Group (equal salary for equal work principle)
- 2. 8 Employees with disabilities

Our TT Cables family

We go above and beyond the standard in building great relationships within our company. We take Team Building seriously because we are certain that this is the key to our success. TT Cables knows that the true value of a company is not what one can find in financial statements – this is merely the outcome of having a skilled, well organized and very amicable team of employees.



Data Centre World, Paris



Light & Building, Frankfurt



TT Cables organized a lottery for Tlckets to the European Football Championship in 2024 for its employees and 100 lucky employees received game tickets, accomodation and travel costs sponsored by the Company



Race for the Cure, 2024



A St. Nicholas Day performance for our employees' children.



Gathering after the final shift of the year at our factory in 2024.

The Employment Laws in our countries of operation and our internal Work Regulations Rulebooks guarantee the right of freedom of association and collective bargaining where applicable to all of our employees.

Employees at our production facility and Headquarters in Bosnia and Herzegovina are covered by the Collective Bargaining Agreement for Metal Producers and Processors signed between the Government of the Federation of BH and the Employers Association of the Federation of B&H. As members of the Employers Association of the Federation of B&H, we actively participate in supporting rights through the communication and negotiation processes.

100% of Employees have guaranteed negotiated minimum rights through Collective Bargaining which regulates employee health and safety, work hours, overtime, leaves and several other related topics.

PLANS FOR 2025

- 1. Organize regular Blood Drives and continue to promote the importance of giving blood to our employees
- 2. Continue with philanthropical work through sports, cultural and other associations & organizations at all of our operations
- 3. Continue to support the local economy through SMEs by subcontracting and sourcing where applicable
- 4. Improve and expand cooperation with the local Vocational Schools and our partnered Universities Anonymous Employee Satisfaction Survey on a continual basis
- 5. Implement an internal, digitalized communication platform that is easy to use for all employees which will include news, training and other important information
- 6. Rewards for participation and implementation of strategic projects such as LEAN 5S/6S & Kaizen
- 7. Improvement of the Health and Safety Environment through training, equipment and monitoring
- 8/Maintain/reduce employee turnover rate
- 9. Foster education and advancement opportunities with increased inclusion and frequence.

GOVERNANCE AND INTEGRITY

Corporate structure and composition

The Company is structured in accordance with the Companies Act with a five-member Executive Board responsible to the General Assembly consisting of a sole shareholder (A3 doo). The General Assembly is the highest governance body of the Company and is fully independent from the Executive Board.

The General Assembly is responsible for nominating the Executive Board, adoption of annual business plans and reports and adopting other key strategic documents according to the Company Statute. The Board is nominated by the General Assembly for an undefined period based exclusively on competencies and experience while retained on the basis of achieving strategic goals, financial and non-financial.

Selection is made pragmatically based on measurable results and potential value-added to the Group without any way, shape or form of prejudice. The Executive Board reports to the General Assembly on a quarterly basis through an integrated reporting system which covers all aspects of the business and resulting impacts on the economy, environment and people. No critical concerns manifested during the reporting period.

All members are Executive Members of the Board with particular management areas, rights and responsibilities defined by the Company Statute, including conflict of interest issues which are additionally regulated by law.

The General Assembly has additional mechanisms in controlling conflict of interest issues through the Whistleblower Policy. The Board has operational control over all of the subsidiary companies and coordinates activities on regular basis.

> Members of the Board: Dario Tomić, CEO since 2007

Eugen Šušak,

Deputy CEO since 2018

Tomislav Kvesić,

Chief Commercial Officer since 2014

Ivan Murgić,

Chief Technical Officer since 2019

Bojan Jurina,

Chief Financial Officer since 2013

Planning processes encompass ethical, risk assessment and performance aspects while considering long-term development. Reporting systems are continually improved with an accent on relevant Key Performance Indicators which keep us on track and play an important role in decision making and improving business activities. TT Cables' approach to corporate governance assures that all basic principles are satisfied.

Sustainability Reporting is reviewed and approved by the Board including other relevant documents considering material topics in accordance with Company Bylaws. Our ESG Team which spans across all of our subsidiaries jointly compiles and presents the Report to our Board. Our Corporate Sponsor is our Deputy CEO who is also the ESG TEAM Leader.

At TT Cables Group, all Senior Management (Board Members, Directors and Sector Heads) are sourced from local communities. In selecting local management in the countries of operation, which includes neighboring countries in the market region, we have a better connection with the local partners, other stakeholders and

therefore a true sense of belonging and knowledge of market trends and demands.

100% of senior management at significant locations of operation hired from the local community

Adherence to international best practices and common standards is reflected in our maintenance of Quality Systems Certificates and accompanying systems for key segments of our business. We continually work on integrating, harmonizing and improving our systems and to achieve these goals we have a QMS Manager at TT Cables as well as ISO Contact Points in relevant departments who disseminate information on new Policies, Procedures, Instructions and other documents from the system to their subordinates.

This approach helps with the implementation flow and understanding of new approaches. We also are a member of the Achilles Network with Silver Plus Status for Supply Line, UVDB and UNCE.

Our Certificates are third-party verified and viewable on our website ttcables.com

Certificates

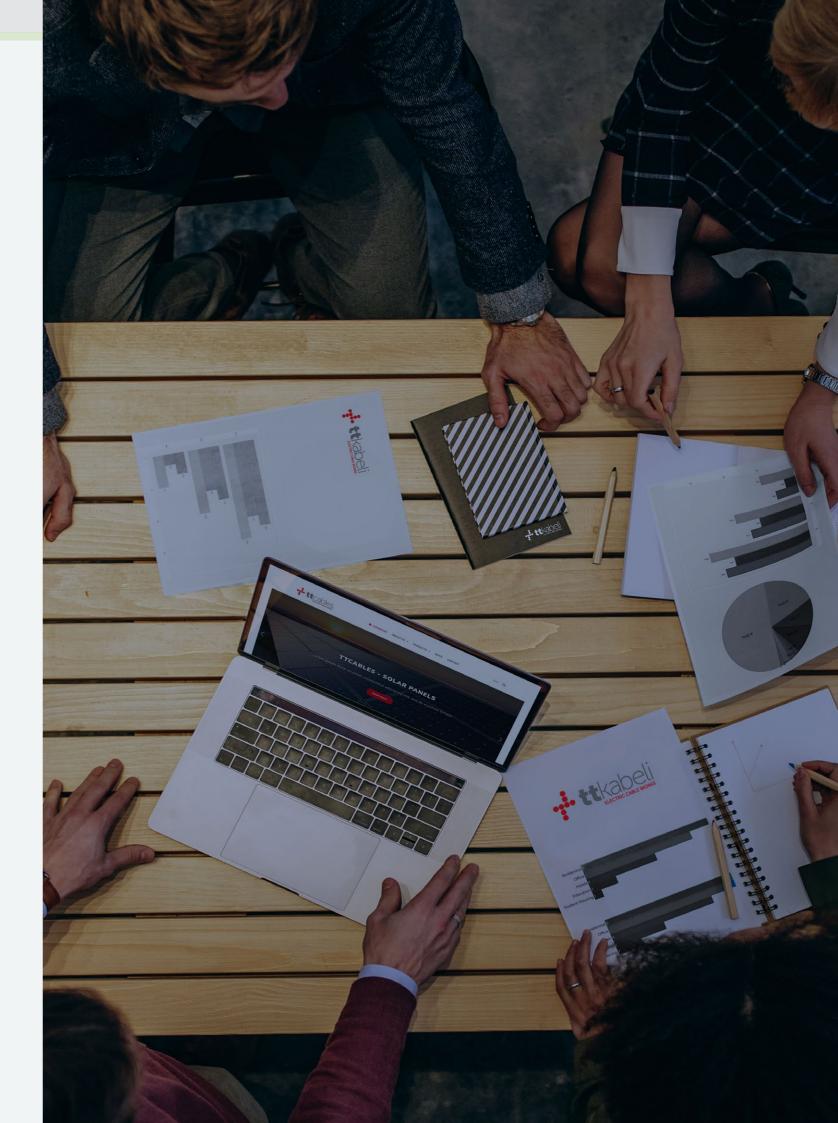
- **1. ISO 9001** Quality Management Systems
- 2. ISO 14001 Environmental Management System
- **3. ISO 45001** Occupational Health and Safety Management Systems
- 4. ISO 50001 Energy Management
- 5. ISO 27001:2022 Information security, cybersecurity and privacy protection (in progress)





Dun and Bradstreet







Product Safety and Impact

End user safety is of great importance to us at TT Cables Group and accordingly we have clearly defined processes which guarantee assurance. Our products have accompanying Technical Data Sheets, Declarations of Performance and adhere to strict international standards. We have been certified by all of the main accredited institutions in our countries of operation which guarantees safety and quality of our products for our customers and end users.



































Our products are REACH and ROHS compliant in accordance with European Union Regulations, we apply Conflict Minerals Screening of Suppliers according to CMRT 6.4 and EMRT 1.3 and our Traceability System is clearly defined which significantly reduces social, environmental and other potential risks. In the Reporting Period, we have completed Life Cycle Assessments and accompanying Environmental Product Declarations for three groups of cables and have started developing new ones for five new groups.

Policy Commitments

Our distinct commitment to the United Nations Sustainable Development Goals is palpable through Policies at TT Cables Group which cover topics from Quality Education, Gender Equality, Decent Work and Economic Growth to Sustainable Cities and Human Development as well as others. The policies, adopted at the Executive Board level, are umbrella documents for the entire Group and therefore apply to all of our operations and apply to our upstream and downstream business relationships where applicable.

Our Key Policies

- 1. Corporate Social Responsibility Policy
- 2. Anti-Slavery and Human Trafficking Policy
- 3. Anti-Corruption and Fraud Prevention Policy
- 4. Whistleblowing Policy
- 5. Supplier Code of Conduct
- 6. Employee Well-Being Policy

Due diligence is performed through our Quality Assurance System by way of regular audits and educational training sessions with our ISO Contact Points as well as screening and follow ups with our suppliers. Our key grievance mechanism is our Whistleblowing Policy which can be utilized to address any negative impacts our organization can have on all stakeholders – internal and external alike and guarantees transparency, anonymity and throughput. The effectiveness of this mechanism is tracked through our quarterly reporting system and cases are addressed as they come up.

Our Key Policies are publicly viewable on our website www.ttcables.com/our-policies.

Corruption and Fraud Prevention

Integrity always matters at TT Cables Group – we have zero tolerance for corruption and other breaches of law and our Policies.

- 1. Anti-Corruption and Fraud Prevention Policy revamped in 2024 and integrated into the Risk Assessment Analysis in our Management System
- 2. Our Anti-Corruption and Fraud Prevention Policy is an umbrella policy with obligatory adherence to all members of the TT Cables Group. All governance bodies are in the loop as well as employees top to bottom through our ISO Contact Points.
- 3. Supplier Code of Conduct defines standards our suppliers must adhere to
- 4. Declared adherence to the U.S. Foreign Corrupt Practices Act and the Convention on Combating Bribery of Foreign Public Officials in International Business of the Organization for Economic Cooperation and Development
- 5. 65% of our customers originate from countries with a 35+ Score according to Transparency International's Corruption Perceptions Index (2024)
- 6. 0 Confirmed incidents of corruption
- 7. O Reports filed according to Whistle Blowing Policy

Compliance with laws and regulations

Our risk assessments and internal control mechanisms work continuously with the goal of fully aligning our business with a plentitude of local, national and international laws and regulations. Regulatory compliance is an integral part of our ISO 9001 Management System.

0 significant instances of non-compliance with laws and regulations incurred in the Reporting Period

Our role in Public Policy creation

As a stakeholder in all of our countries of operation, we are convinced that we must play a key role in creating public policy which will improve the business environment, promote our Company Values and promote key issues such as Sustainability. Through our Membership Associations which are non-government and non-partisan, we actively participate in interacting with key policymakers in promoting these topics.

MEMBERSHIP ASSOCIATIONS:

- United Nations Global Compact (member)
- The Foreign Trade Chamber of BH (member)
- Federal Economic Chamber of Austria (member)
- The American Chamber of Commerce, Croatia (member of the ESG Work Group and General Assembly)
- X Energy Croatia (member)
- The National Electrical Engineering Business Association (NETA), Lithuania (member)
- The Kaunas Region Industrialists and Employers Association, Lithuania (member)
- The Siroki Brijeg Business Association, B&H (Vice-Presidential Position)
- The Employers Association of the Federation of B&H (member)
- The Metal and Plastics Cluster, B&H (member)
- The Technical Committee for Electric Cables at the Institute for Standardization of B&H (member)
- The Chamber of Commerce of the Republic of Croatia (member)
- The Chamber of Commerce of Serbia (member)
- BH K Cigre (member)
- HO Cired Croatia (Member)



Information and Cyber Security

In 2024, we have taken several steps in building our information security and cybersecurity systems. Aside from adhering to national regulations such as GDPR and the Law on Protection of Personal Information in B&H, we have through the implementation of our ISO 27001 system enacted a series of internal policies and documentation with the aim of protecting the data of our employees, company and business partners. To mention a few:

- Privacy Policy
- Information Security Policy
- Video Surveillance Policy
- Clean Desk Policy
- Password Policy
- Internet Use Policy
- NDA

We have also started with compulsory education and testing on key cybersecurity issues using a digital platform which has proved to be extremely successful. We use our Security Information and Event Management tool for continuous monitoring of our devices and have made preparations for additionally acquiring a broader monitoring tool for better control of all of our systems in the coming year.

- Vulnerabilities significantly reduced from implementation of SIEM year on year, continuous monitoring
- 0 breaches of customer privacy and losses of customer data in 2024
- Multi-layer backups, encryption OTF & static, firewalls, automatic patching

Cyber security management is a continual improvement process in dealing with new threats as they emerge and education of our staff on a regular basis. Aware of these threats and that our system is far from complete (as is the case with most companies), we continue to follow this topic relying on key authorities such as CISA, CSEC and CERT to give us guidance on how to expand our risk assessments and mitigation processes.

Digitalization

In today's rapidly evolving landscape, digitalization plays a pivotal role in driving sustainable and responsible business practices. As companies integrate digital technologies into their operations, they enhance efficiency, transparency, and accessibility while minimizing environmental impact. From smart resource management to data-driven decision-making, digital transformation supports ESG goals by reducing carbon footprints, fostering ethical governance, and improving social inclusivity.

In 2024 we continued with several digitization processes in order to be more efficient through elimination of non-value-added activities and have a better insight into our operations.

Key processes in 2024:

- Improvement of Preventative Maintenance System
- Manufacturing Execution System further implementation (90%)
- Phase 1 implementation for new Document Management System and Business Process
 Management System

PLANS FOR 2025

- 1. Finalize implementation of ISO 27001, perform 2 internal audits and Certification/Verification by June 2025
- 2. Compliance with NIS 2
- 3. Multi-site ISO 9001 for selected subsidiaries
- 4. Procurement and implementation of new EPDR system
- 5. Minimum of 2 education sessions on cybersecurity with accompanying tests on digital platform for all applicable employees
- 6. Full implementation of Document Management System and Business
 Process Management System
- 7. Continue to play an active role at membership associations

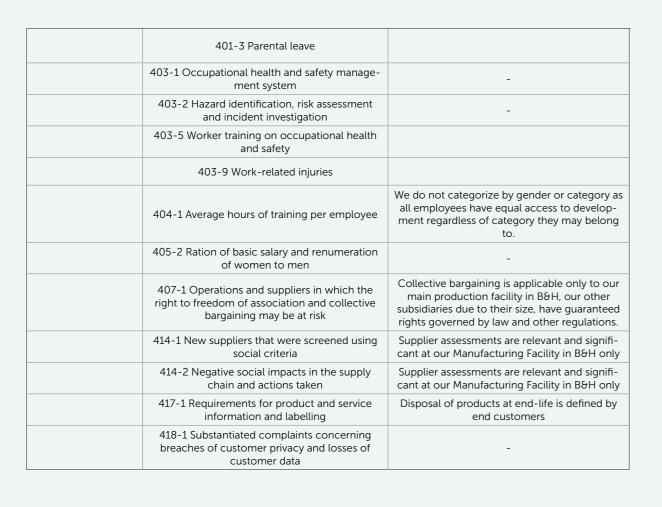
GRI Index

Statement of use

TT Cables Group has published this Sustainability Report using GRI indicators for Fiscal Year 2024. The reporting period is from January 1st to December 31st, 2024. GRI 1: Foundation 2021 was used. No Sector Standards are applicable to our organization.

GRI Standard	Indicator	Omissions
GRI 2 General Dis- closures 2021	2-1 Organizational Details	
-		
	2-2 Entities included in the organization's sustainability reporting	
-	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	-
	2-4 Restatements of information	_
	2-5 External Assurance	Bosnia & Herzegovina has not officially authorized institutions for 3rd party verification of Sustainability reporting. EcoVadis and Achilles are responsible for external assurance.
	2-6 Activities, value chain and other business relationships	-
	2-7 Employees	-
	2-9 Governance structure and composition	-
	2-10 Nomination and selection of the highest governance body	-
	2-11 Chair of the highest governance body	-
	2-12 Role of the highest governance body in overseeing the management of impacts	-
	2-13 Delegation of responsibility for managing impacts	-
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	-
	2-16 Communication of critical concerns	-
	2-17 Collective knowledge of the highest governance body	-
	2-19 Renumeration policies	-
	2-20 Process to determine renumeration	-
	2-21 Annual total compensation ratio	For simplicity purposes the ratios were taken in reference to compensation at headquarters which represents 90% of total group employees. Branches in Croatia, Austria, Lithuania and Serbia are exempt from this calculation.

2-22 Statement on sustainable development strategy	-
2-23 Policy Commitments	-
2-24 Embedding policy commitments	-
2-25 Processes to remediate negative impacts	-
2-26 Mechanisms for seeking advice and raising concerns	-
2-27 Compliance with laws and regulations	,
2-28 Membership associations	-
2-29 Approach to stakeholder engagement	
2-30 Collective bargaining agreements	Collective bargain is applicable only to our Headquarters and production plant in B&H. Branches in Croatia, Austria, Lithuania and Serbia are exempt as are not applicable.
3-1 Process to determine material topics	-
3-2 List of material topics	-
3-3 Management of material topics	-
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	The ratio used is for the Main Production Facility and Headquarters in Bosnia and Herzegovina which is relevant to this indicator.
202-2 Proportion of senior management hired from the local community	
2-14 Role of the highest governance body in sustainability reporting	
205-2 Communication and training about anti-corruption policies and procedures	
2-16 Communication of critical concerns	-
205-3 Confirmed incidents of corruption and actions taken	-
302-1 Energy consumption within the organization	-
302-3 Energy intensity	
303-5 Water consumption	Data used is for the Group's production facilities in B&H only as reliable date is available for this location only which represents over 95% of all Group water consumption (estimate)
305-1 Direct (Scope 1) GHG Emissions	-
305-2 Energy indirect (Scope 2) GHG emissions	-
305-4 GHG emissions intensity	-
305-5 Reduction of GHG emissions	-
306-2 Management of significant waste-related impacts	-
308-1 New suppliers that were screened using environmental criteria	
401-1 New employee hires and employee turnover	Data for new hires is for our entire Group, employee turnover rate is displayed for Headquarters and Manufacturing facility in B&H which represents ≈90% of Group employees.
	2-23 Policy Commitments 2-24 Embedding policy commitments 2-25 Processes to remediate negative impacts 2-26 Mechanisms for seeking advice and raising concerns 2-27 Compliance with laws and regulations 2-28 Membership associations 2-29 Approach to stakeholder engagement 2-30 Collective bargaining agreements 3-1 Process to determine material topics 3-2 List of material topics 3-2 List of material topics 202-1 Ratios of standard entry level wage by gender compared to local minimum wage 202-2 Proportion of senior management hired from the local community 2-14 Role of the highest governance body in sustainability reporting 205-2 Communication and training about anti-corruption policies and procedures 2-16 Communication of critical concerns 205-3 Confirmed incidents of corruption and actions taken 302-1 Energy consumption within the organization 302-3 Energy intensity 303-5 Water consumption 305-1 Direct (Scope 1) GHG Emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Reduction of GHG emissions 305-5 Reduction of GHG emissions









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