

Patria

Sustainability

2024



Sustainability

Partner in critical operations on land, sea, air and networks

When it is not an option.



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Sustainability principles

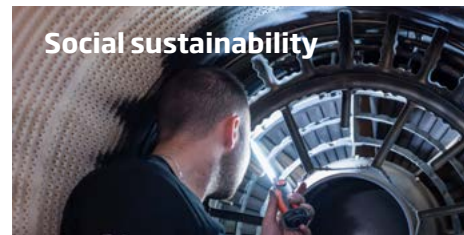
Patria's business impacts society, people and environment. We strive to maximize positive impacts, that contribute to our mission of offering national defence and security while minimizing negative impacts. Honesty, reliability, and high ethical standards form the foundation of profitable business operations and significantly impact the value of the corporation.



Environmental sustainability

We are committed to operating in an environmentally friendly and sustainable manner, in compliance with all applicable environmental laws and regulations. Patria is committed to reducing greenhouse gas emissions in line with the Paris Agreement. Our long-term targets are validated by Science Based targets initiative for own operations (Scope 1, 2) and value chain (Scope 3) emissions until 2030. The targets support global effort to limit climate warming to 1.5 degrees.

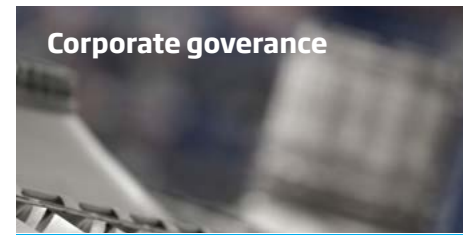
We strive for an efficient use of materials. With maintenance, repair and overhaul activities Patria extends the lifecycle of its own and customers' products. Commitment to circular economy includes avoiding, reducing, reusing, recycling and in the end disposing of waste created in operations.



Social sustainability

Patria's social sustainability consists of our commitment for human rights, equality and wellbeing. Such commitment is for the benefit of both personnel, customers and other stakeholders, as well as society in general.

We want to offer our personnel a safe, productive, healthy and responsible working environment in which every person and team can contribute to and succeed in a well-managed organization. Our long-term occupational health and safety objective is to ensure that no accidents or occupational diseases occur at work. Patria's social responsibility includes considering the social conditions in places where Patria does business.



Corporate governance

We are committed to high business ethics throughout the value chain and want to be recognized as a trusted, and sought-after, manufacturer and exporter of defence products. We require our personnel, customers, suppliers, and business partners to commit to the same standards.

Patria's mission is to give its customers confidence in all conditions. Through our customer promise we enable safety and security in all conditions for critical operations.



Patria's sustainability framework is based on six of the United Nations' Sustainable Development Goals (SDGs):



Patria is committed to creating the best possible environmentally sustainable, socially responsible, effective and compliant governance model for all its business areas, manufacturing and personnel – and to putting it into practice. This reflects our commitment to creating more sustainability opportunities in our business decisions and policies. These principles guide Patria's internal and external stakeholders. Sustainable operations lay the foundation for business growth both in its domestic market in Finland and internationally.

Patria adheres to the United Nations (UN) Global Compact corporate sustainability and the Science Based Targets initiatives, its values are inspired by The United Nations (UN) Universal and Declaration of Human Rights the International Labour Organization (ILO). Patria is a member of the Global Compact Finland network, the Finnish Corporate Responsibility Network FIBS, European Aerospace, Security and Defence industry (ASD), AmCham Finland and the Helsinki Region Chamber of Commerce. In addition, Patria has been part of TRACE, an international corporate network, since 2021. TRACE aims at raising industry standards in anti-bribery and anti-corruption, and it has helped Patria strengthen its ethical practices, training and internal compliance management. Patria also believes in industry collaboration to make an impact in benchmarking on compliance practices and learning from industry best practices. In 2024, Patria and Kongsberg celebrated 5 years of cooperation through the Trade Compliance Project to secure, that we follow the export regulations – a joint project that promotes industry cooperation on best practices in export controls and sanctions.

The Code of Conduct captures the ethical and compliance standards that are expected from Patria companies' board members, directors, employees, agency workers and business partners. It also reflects Patria's values, which are based on the universal values of integrity, transparency, accountability and sustainable development. Patria is committed to complying with laws and regulations of the countries where it conducts business. If these are less comprehensive or strict than our own standards, Patria will always apply highest level own standard instead, and ensures compliance with regulations. Sustainability policy and other policies supporting sustainability complement the Code of Conduct.

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REPORTING PRINCIPLES

The Sustainability Report covers Patria Group's material sustainability topics for 2024, aligned with our ESG (Environmental, Social and Governance) targets. The report reflects both the societal impacts of our business and the views of our stakeholders. It complies with the Global Reporting Initiative (GRI) 2021 standards and meets the reporting requirements set forth by the Accounting Act for non-financial information, in line with the EU Non-Financial Reporting Directive (NFRD). The report includes data from all Group companies and subsidiaries where Patria holds more than 50% ownership.

In 2024, Patria continued preparing for the EU's Corporate Sustainability Reporting Directive (CSRD) requirements, which will be mandatory in 2025. As a result, the content and structure of this report have been partially guided by the forthcoming CSRD requirements. Double materiality assessment was conducted in 2024, considering both the societal and environmental impacts of our business and their financial materiality implications. The approach involved assessing sustainability factors based on their significance to Patria, our stakeholders, and the broader economy, environment, and society. We evaluated the magnitude of these impacts to ensure a comprehensive understanding of our sustainability. Patria's sustainability policy, aligned with the materiality assessment, will be in effect 2025.

SUSTAINABILITY GOVERNANCE AND STRATEGY

Sustainability governance

This Sustainability report includes information about sustainability governance model (picture on p. 32). Information about Patria's general governance model is available in the section "Corporate Governance Statement".

Patria's incentive programme, set by the Board of Directors for top management, includes six strategic targets. One of these targets reflects Patria's validated Science based targets. Remuneration percentage linked to climate considerations is 10%. Millog Group's employee incentive program links 20% of remuneration to safety.

Statement on sustainability due diligence

At Patria, we are committed to conducting our business with the highest standards of integrity, responsibility, and sustainability. As part of our corporate governance and sustainability efforts, we use robust due diligence processes across our operations and supply chain to identify, assess, and manage potential risks related to environmental, social, and governance (ESG) factors. Our due diligence approach is focused on ensuring that our activities do not cause harm to people, the environment, or society, and that we comply with all applicable laws and regulations.

Key elements of our due diligence process include: due diligence screening on all third parties (including potential vendors, subcontractors, customers and intermediaries), with focus on sanctions, anti-bribery and anti-corruption, conflict of interest, anti-money laundering, negative media and past enforcement cases ; a specific due diligence process for Business Partners; a risk-based approach with higher scrutiny on higher risk transactions, countries and partners; specific governance structures to decide on cases associated to red flags; internal and external audits according to an annual Audit Plan.

Market position, strategy, business model and value chain

Patria's market position, strategy and business model are reviewed in section 'Strategy'. Patria Group's company structure and main market areas are reviewed in section 'Annual Review'. Patria's value chain includes design, production, maintenance, and end-product management of defence solutions. At the core of our value chain is a commitment to innovation. Our research and development teams work closely with defence agencies, industry partners, and technology experts to design and develop defence systems. This phase also includes the integration of advanced technologies such as automation, artificial intelligence (AI) and materials, to the extent that they are compatible with our ethical standards.

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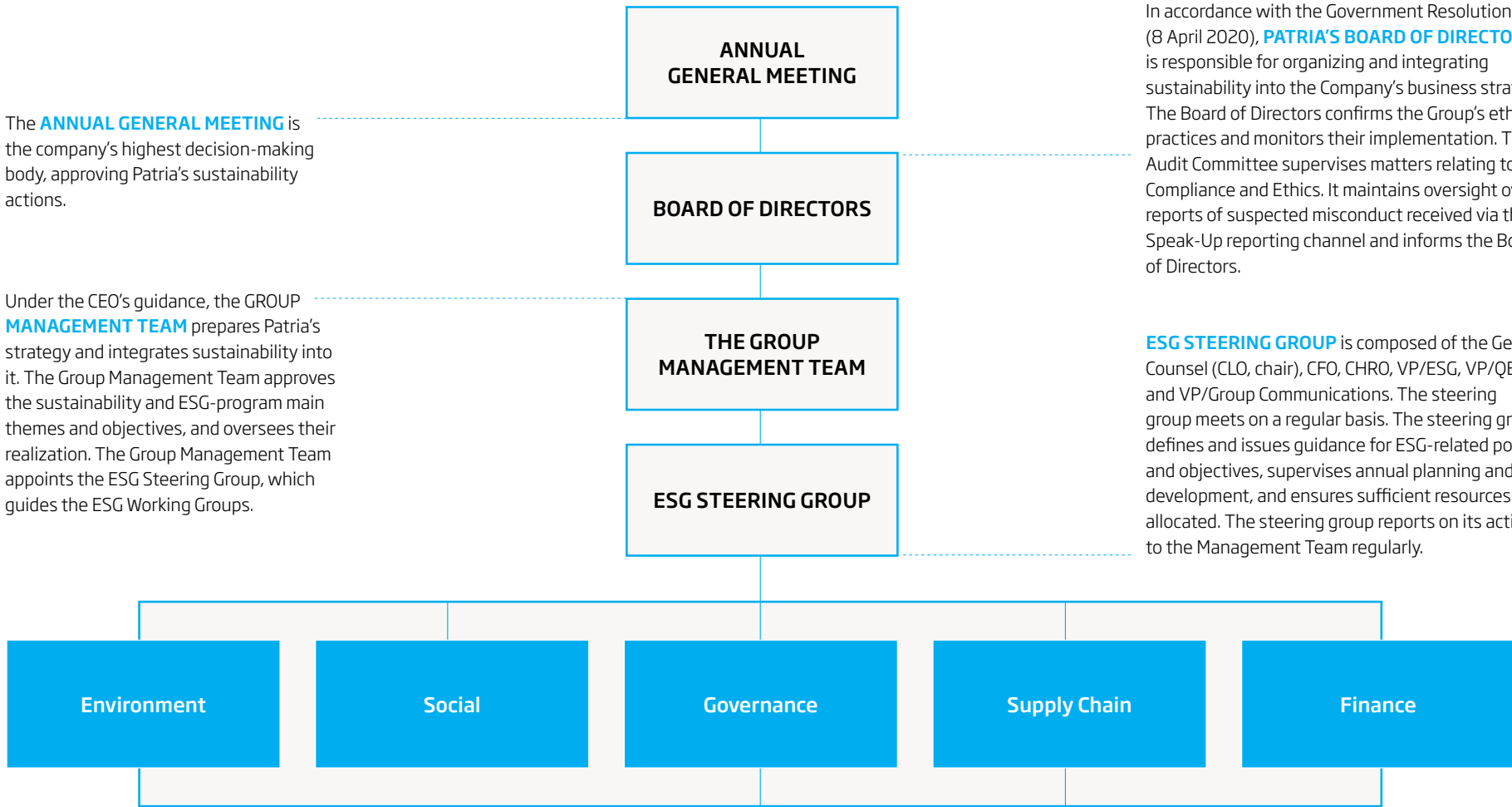
Sustainability in Patria

The **ANNUAL GENERAL MEETING** is the company's highest decision-making body, approving Patria's sustainability actions.

Under the CEO's guidance, the **GROUP MANAGEMENT TEAM** prepares Patria's strategy and integrates sustainability into it. The Group Management Team approves the sustainability and ESG-program main themes and objectives, and oversees their realization. The Group Management Team appoints the ESG Steering Group, which guides the ESG Working Groups.

In accordance with the Government Resolution (8 April 2020), **PATRIA'S BOARD OF DIRECTORS** is responsible for organizing and integrating sustainability into the Company's business strategy. The Board of Directors confirms the Group's ethical practices and monitors their implementation. The Audit Committee supervises matters relating to Compliance and Ethics. It maintains oversight over reports of suspected misconduct received via the Speak-Up reporting channel and informs the Board of Directors.

ESG STEERING GROUP is composed of the General Counsel (CLO, chair), CFO, CHRO, VP/ESG, VP/QEHS and VP/Group Communications. The steering group meets on a regular basis. The steering group defines and issues guidance for ESG-related policies and objectives, supervises annual planning and development, and ensures sufficient resources are allocated. The steering group reports on its activities to the Management Team regularly.



Patria has five ESG Working Groups, which represent different functions. These Working Groups are responsible for the preparation and maintenance of the Group-level ESG program, the roadmap, and reporting to the ESG Steering Group. The Working Groups are responsible for the coordination of annual ESG reports.

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The upstream value chain consists of different material flows from resource extraction until entering Patria's production. In production, Patria uses raw materials, components, assemblies and subassemblies. Patria sources high-quality materials and components from a network of suppliers, while ensuring transparency, ethical sourcing, and adherence to international defence standards. The company's procurement process emphasizes sustainability by working with suppliers who share Patria's values regarding environmental impact, ethical practices, and compliance with the highest industry standards. Our manufacturing facilities employ advanced technologies and quality control systems to produce defence systems.

After production, the products undergo integration and testing processes to ensure they meet the required specifications and customer expectations. This phase includes testing operational performance, security standards, and compliance with environmental and safety regulations. Upon successful integration and testing, Patria delivers defence solutions to customers, ensuring that systems are fully operational and ready for use. Patria also provides ongoing support and maintenance, repair and overhaul (MRO) services, in accordance with related specifications, manuals and quality standards, thus ensuring long-term reliability of Customer products, throughout their lifecycle.

The downstream value chain consists of delivery to end-users. Patria embraces a circular economy approach by often managing the end-of-life stage of products. This involves decommissioning, recycling, and reusing components where possible, as well as ensuring that waste is managed responsibly, in compliance with environmental regulations. Patria also has maintenance and repair services for specified

products, which creates ability to use capabilities for longer and with more reliability.

INTERESTS AND VIEWS OF STAKEHOLDERS

Patria engages in close, goal-oriented, and extensive collaboration with stakeholders. Stakeholder relations are always handled professionally, reliably, and openly. Patria's key stakeholders are its owners, personnel, customers and suppliers; authorities and agencies; trade and industry organisations; NGOs; certain educational establishments and their students; and the media. In addition, each function defines the key stakeholders for success on a project-by-project basis.

Cooperating and doing business with stakeholders requires high ethical standards, reliability and transparency from both Patria's management and all personnel. Patria does not accept any kind of deviation from its standards of honesty, transparency, ethical conduct and compliance. Patria interacts with its key stakeholders and develops its operations based on stakeholder feedback. Our mission of providing national security is important for societies and therefore we interact with our stakeholders to understand the needs and value we can provide.

Cooperation with stakeholders is subject to the ethical standards indicated in the Code of Conduct, including a focus on avoiding conflict of interest and strict compliance with anti-corruption and anti-bribery laws and regulations. Patria's operations are also subject to a variety of requirements in terms of procurement, advocacy, sponsorship and charitable contributions, management of related parties, and gifts and hospitality benefits. Patria has clear guidelines and practices in these areas.

Stakeholder analysis was updated during 2024. The aim is to engage in open communication about Patria's business, focusing on stakeholders' needs, and to ensure that Patria's activities are acceptable to its various stakeholders. In 2024 Patria also strengthened stakeholder collaboration by fostering open and constructive dialogue to identify material sustainability topics. The outcomes of these efforts were integrated into the process that culminated in Patria's double materiality assessment.

Focus on the Customer in Finland and internationally

The Strategic Partnership Agreement between Patria and the Finnish Defence Forces specifies Patria's role in the maintenance and further development of performance. Strategic partnership means a close and long-term collaborative relationship based on a set of agreements. It focuses on shared long-term development goals, preparations for the various phases of enhancing peacetime preparedness and operations in exceptional circumstances.

Customers' current and future needs are evaluated on a regular basis. This helps Patria provide even better service to the Finnish Defence Forces and a wide range of security or critical public safety sector customers, both in Finland and internationally. Customer satisfaction has remained at very good levels, compared to available industry references, during the strategy-driven strong growth period, that started in 2021. Patria has received good feedback about personnel availability, professionalism of Patria's employees, co-operation and active customer communication. Patria's offering has received high ratings for fulfilling Customers' requirements. Quality and usability of our products and services were emphasized.

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Close cooperation to develop the defence sector

Patria has been proactive in creating meaningful networks in the defence industry. It is also in Patria's interest to be involved in industry-led efforts, directed at shaping policies and legislation, both in Europe and globally. Finland's NATO membership facilitates industrial cooperation in the ecosystem of NATO countries. Patria has a long experience in operating in several NATO countries, both with export customers and through its own local Group companies. Ever closer cooperation, especially with Sweden and more broadly in the Nordics, will continue after Sweden's NATO accession. For these reasons alone, defence industry issues are currently very topical in NATO. Patria's and Finland's strengths complement NATO, especially when it comes to products and services designed for Arctic conditions, lifecycle expertise and state-of-the-art technology solution.

Patria is a member of the Association of Finnish Defence and Aerospace Industries (PIA). In 2024, Patria's President and CEO Esa Rautalinko continued to serve as the Chairman of PIA's Board of Directors. Since 2020, Patria has also been a direct member of ASD, the Aerospace, Security and Defence Industry Association of Europe, which coordinates European and international policy, communications, analysis and provides support to its members' requirements and needs to help their development, offering networking and learning opportunities in the sector. Direct membership of the ASD is the best way to promote Patria's interests through engaging in dialogue with other European industries, interfacing with EU institutions and other EU stakeholders, and supporting them with its know-how and practical experience. Patria is a founding member and active participant in the operations

of the Digital Defence Ecosystem (DDE), with a focus on civilian-military products.

Patria collaborates with various educational institutions and universities. Patria and Tampere University of Technology (TUT) have a ten-year cooperation agreement (signed in 2018) through which Patria has provided financial support to TUT. This agreement seeks to ensure the continued availability of top aviation technology expertise in Finland, and to bolster research in the field.

MATERIAL SUSTAINABILITY RELATED IMPACTS, RISKS AND OPPORTUNITIES

Patria's ESG-targets 2024 were based on Patria's 2020 materiality assessment, which consisted of stakeholder survey and prioritization carried out by Patria's management. Representatives of Patria's personnel and the company's most important external stakeholders were engaged in a stakeholder survey to identify the most important financial, social, and environmental aspects for our stakeholders. Patria's management then assessed the significance of these themes in relation to the company's business strategy.

Patria has prepared for Sustainability reporting against Corporate Sustainability Reporting Directive (CSRD) in 2024. Patria has integrated the reporting standards (ESRS) requirements, according to double materiality assessment (DMA), partly into its sustainability report 2024. The report has not been assured and it does not fully satisfy all reporting obligations related to the reporting standards and disclosures.

Patria conducted a double materiality assessment (DMA) in 2024. The most material sustainability topics are

those that have an impact on the environment, people or society and/or are related to identified financial risks and opportunities. The double materiality assessment required the engagement of all Patria's functions and business areas, as well as the upstream and downstream value chain and business relationships. Stakeholders were engaged through interviews and questionnaires. The impacts, risks and opportunities identified in the analysis were scored according to their materiality and evaluated against thresholds defined according to ESRS-standards, which resulted in the definition of material sustainability topics. As a result, Patria's material sustainability topics are related to climate change, circular economy, own workforce, affected communities, consumers and end-users and business conduct.

Risks and opportunities related to material topics have been identified based on Patria's risk management process and their summaries can be found under each topical standard along with impacts. Major ESG risks were included in the Patria Group's risk management process.

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Stakeholder co-operation

Stakeholder	Expectations	Stakeholder engagement	Impacts on operations, business model and strategy
Owners	<ul style="list-style-type: none"> • Successful strategy execution, financial and operational performance • High employee productivity and satisfaction • Strong customer loyalty and satisfaction • Pioneering in Sustainability with targets set to enable competitiveness 	<ul style="list-style-type: none"> • Regular communication of Patria's strategy and business performance • ESG-program acceptance • Co-operation projects with Kongsberg 	<ul style="list-style-type: none"> • Implementation of Strategy- Horizon 2025 • Incorporation of State of Finland Sustainability program into Patria's ESG-program • Insights from collaboration projects with Kongsberg
Personnel	<ul style="list-style-type: none"> • Safe, healthy and inclusive workplace • Career opportunities and competence development • Good leadership • Fair working conditions and benefits 	<ul style="list-style-type: none"> • Code of Conduct trainings and survey of unethical conduct in Patria • Co-operation with employees representatives meetings • Pulse-surveys for employees • Actions supporting positive working atmosphere • Regular onboarding and refresher trainings, both tailored and general e.g. competence development 	<ul style="list-style-type: none"> • Code of Conduct trainings • Management system • Health care system • Patria and Millog's equality and non-discrimination survey for 2024-2026 • Diversity, equality and inclusion (DEI) activities, such as participation in diverse local and professional networks and associations • Competence development across PAtria
Co-operation partners and customers	<ul style="list-style-type: none"> • High-quality products and services, that meet Customer's needs • High-ethical standards and integrity • A good reputation and brand • Financial stability and performance 	<ul style="list-style-type: none"> • Customer relationship management and continuous engagement • Customer experience ratings • Compliance against Patria's ESG Program 	<ul style="list-style-type: none"> • Implementation of Customer promise to deliver products and services • Product portfolio development • Operating as partner for our Customers to offer services
Shareholders and Investors	<ul style="list-style-type: none"> • Increasing value of Patria's share • Financial stability and performance, return for investments, and reliable up-to-date information about company • Strong ownership background • Management of ESG risks and development of sustainability 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Presentations and continuous communication for analysts, investors and shareholders 	<ul style="list-style-type: none"> • Strategic direction and financial management of Patria • Sustainability materiality assessment, development of topical themes and management of risks • ESG in management remuneration

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Stakeholder	Expectations	Stakeholder engagement	Impacts on operations, business model and strategy
Suppliers	<ul style="list-style-type: none"> Reliable and trustworthy co-operation in business relationships Sharing of values and priorities Clearly communicated business requirements and expectations 	<ul style="list-style-type: none"> Communication and co-operation meetings concerning Supplier relationships Ethical practises as part of Patria's culture Compliance and Ethics channel, Speak-Up Working conditions and other work-related rights 	<ul style="list-style-type: none"> Improving transparency between Patria and suppliers Cost efficiency and innovation improvements Assessment of suppliers' sustainability as part of the supplier selection process Risk-based supplier assessments and audits
Society*	<ul style="list-style-type: none"> Forerunner and leadership in defence industry Products and services, that enable national security Open communication about defence activities Employment opportunities and trainershps 	<ul style="list-style-type: none"> Compliance with legislation and transparent reporting Employment of over 3,000 employees and over 2,000 active supply chain companies Collaboration with various educational institutions and universities 	<ul style="list-style-type: none"> Adaptation of products, services and supply chains Security of supply Social expectations on ESG development
Lobbying	<ul style="list-style-type: none"> Providing insights in the dialogue on current regulatory and policy topics that impact Patria's operating environment Patria's participation in public discussion and engagement with political and government officials in a transparent and ethical manner following good lobbying practices 	<ul style="list-style-type: none"> Participation to public discussions by providing information based on our experience and expertise as technology industry Contribution directly and through industry associations, to provide industry perspectives and know-how, anticipate practical implementation challenges and help regulators target their goals Events, seminars and panel discussions within industry 	<ul style="list-style-type: none"> Lobbying principles and policy Internal processes in follow-up and recording of interaction with political and government officials to determine what is disclosed in national transparency registers
Trade and industry associations	<ul style="list-style-type: none"> Participation to surveys and co-operation projects Active co-operation and representation in trade and industry associations 	<ul style="list-style-type: none"> Active participation in European and Global industry associations, such as ASD (European Aerospace, Security and Defence industry) and TRACE, an international corporate network 	<ul style="list-style-type: none"> Co-operation with research organizations and industry associations Patria's central role in international research and development programmes, e.g. FAMOUS-programme
Media	<ul style="list-style-type: none"> Active and fast co-operation Providing reliable and transparent information of the company Contribution to general industry discussions and debates 	<ul style="list-style-type: none"> Press releases and announcements Media interviews and discussions Utilization of social media platforms, e.g. LinkedIn 	<ul style="list-style-type: none"> Adaptation of operations, business model and strategy to align with defence industry market needs and expectations

* e.g. authorities and educational institutes

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CLIMATE CHANGE

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to climate change have been identified in the double materiality assessment. Patria's operations' climate effects and energy efficiency are considered in the environmental impact assessment, which is based on the requirements of ISO 14001 standard. Risks and opportunities related to climate change are assessed as part of the regular environmental risk assessment.

Patria's own operations and value chain generates climate-warming greenhouse gas emissions. The majority of GHG emissions are caused by energy usage in facilities operated by the Group, the production of purchased goods and services, waste treatment, use of sold products, end-of-life treatment of sold products and in the operations of the Group's investments/ joint companies. Risks are related to higher operational costs and extreme weather conditions such as floods and drainage. In global production value chain acute climate-related hazards can cause risks concerning delays and capacity limitations. Opportunities exist for low-carbon and energy-efficient products and services offered by Patria.

Policies

Sustainability and environmental policies align commitment to increase climate efforts to mitigate global climate change

and continuous improvement of its environmental performance and energy efficiency. Patria is committed to reducing carbon footprint and use of resources in own operations and in its value chain. Emission reduction targets have been validated by Science Based targets initiative (SBTi) for Scopes 1, 2 and 3 with the target year being 2030. Patria reduces carbon footprint with actions towards sustainably produced electricity and heating, energy efficiency, development of maintenance and products and incorporating sustainability to everyday working habits. The effects of products and services on the environment are identified and, where possible, managed from a lifecycle perspective.

Patria also encourages every employee to commit to promote sustainable development in their activities and to protect the environment from degradation. In most of the Patria Group's locations, there are certified environmental management systems that adhere to the latest ISO 14001:2015 standard. The environmental management system enhances control of environmental impacts and environmental protection.

Targets and actions

Patria's emission reduction targets validated 2024 by Science based targets initiative (SBTi), are to reduce GHG-emissions in own operations (Scope 1, 2) by 42% and in value chain (Scope 3) by 25% until 2030, from base year 2023. Scope 1 consists of direct greenhouse gas emissions from sources owned or controlled by the company, such as company-owned vehicles,

self-produced energy, and potential refrigerant leaks. Scope 2 includes greenhouse gas emissions generated from the production of electricity and heat purchased and consumed by the company. Scope 3 consist of emissions, that are generated in the value chain. The following Scope 3 categories are in the Group's GHG-inventory: category 1 (purchases goods and services), category 5 (waste generated in operations), category 11 (use of sold products), category 12 (end-of-life treatment) and category 15 investments. Categories 9, 10 and 13 were excluded as they do not apply to Patria Group's operations.

Patria's emission intensity Scope 1, 2 tCO₂/MEUR decreased -18.6 percent compared to the 2023 baseline. Actions contributing to emission intensity decrease include purchasing of sustainably produced electricity and own-emission energy production, in which we use biofuels (wood chips) in Halli as fuel. In addition, we have installed solar panels to Finland and Belgium. Patria is switching to the use of renewable fuels to the extent possible and to the use of renewable energy sources in locations where that is possible to do. Currently Patria is piloting use of renewable fuels in military vehicles.

Energy efficiency actions during 2024 include opening modern energy-efficient facilities. For Latvia, we opened new factory in 2024, which energy efficiency rating is A+. Millog opened new local terminal for Finland, of which energy efficiency rating is B. Actions concerning property maintenance

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include replacing lightning with LED lighting, installation of heat recovery systems and air source heat pumps.

The carbon footprint, including Scope 1, 2 and 3 emissions, for all locations of Patria Group in 2024 was 192,612 metric tons of carbon dioxide equivalent (t CO₂e). Compared to the previous year's carbon footprint 168,334 t CO₂e, Patria generated 14.4% more greenhouse gas emissions. Carbon intensity for Scope 1, 2 was 29.8 tCO₂/MEUR, which has decreased -18.6% from year 2023. The decrease in Scope 1 emissions is explained by lower emission in own-energy production, and decrease in Scope 2 is explained by increased use of sustainable produced electricity. Scope 3 absolute emissions have increased due to significant growth in Patria Group and its investments.

Energy consumption has increased from 2023 during 2024, but energy intensity has been decreasing. Patria Group's various operations consumed a total of 104,112 MWh of energy in 2024. Total energy consumption has increased by 7.0% compared to the previous year.

Patria has been preparing for EU taxonomy reporting in 2024 by recognizing taxonomy-eligible activities.

Reporting principles for climate change and energy metrics

Two main environmental indicators are followed in Patria Group's climate change reporting: greenhouse gas emissions and energy use. Patria Group reports environmental indicators for Finnish, Belgian, Swedish, Spain, Latvian, Estonian and Netherlands business units. The report also presents environmental information on Patria's majority-owned subsidiary, Millog Group (including Millog, Senop and Millog Marine Power), which operates in dozens of locations throughout Finland.

Patria Group has conducted its carbon footprint calculation according to the standards and guidance described in the GHG protocol since 2018 (version 2004, amendment 2013) For Scope 3 emissions, a separate Scope 3 emission calculation standard (2011) and a technical guide (2013) that supplement the GHG Protocol were also applied. Patria Group has calculated its direct and energy indirect emissions (Scopes 1 and 2) 2018 onwards, whereas emissions from the value chain (Scope 3) were calculated in 2021 for the first time.

According to GHG Protocol, the GHG accounting and reporting can be based on the equity share and the control approaches. These organizational boundaries define, which emissions belong to Scopes 1, 2 and 3. Patria Group has defined organizational boundaries based on the operational control of functions and therefore accounts for 100 percent of the GHG emissions from operations over which it has control.

Scope 1 consists of direct greenhouse gas emissions from sources owned or controlled by the company, such as company-owned vehicles, self-produced energy, and potential refrigerant leaks. Scope 2 includes greenhouse gas emissions generated from the production of electricity and heat purchased and consumed by the company.

Regarding Scope 2 emissions in Patria Group's carbon footprint, the so-called market-based emissions figure is considered, and the location-based emission figure is provided as additional information. In the market-based emission figure, the impact of the chosen energy production method on emissions is considered. The calculation involves using emission factors reported by energy producers or a residual mix coefficient if precise information is unavailable. On the other hand, the location-based emission figure

reflects the situation of the regional energy grid and is calculated using the average emission factor for energy production in the country. Patria Group's market-based Scope 2 emissions carbon footprint were 18,457 t CO₂e. Calculation has been done based on residual distribution. Patria Group's location-based Scope 2 emissions were 7,961 t CO₂e.

In addition, Scope 1 and Scope 2 emissions include, as additional information, biogenic emissions, which describe the amount of carbon dioxide emissions generated from the use of biomass-based fuels. According to the GHG Protocol, only methane and nitrous oxide emissions from biofuels are included in a company's carbon footprint, and carbon dioxide is reported separately. Biogenic Scope 1 emissions in 2024 were 250 t CO₂, and biogenic Scope 2 emissions were 4,856 CO₂.

Patria Group's indirect energy consumption consists of electricity and thermal energy consumption, with direct primary energy consumption deriving from fuel consumption by aircraft, vehicles, gas turbines and diesel engines.

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Metrics for climate change and energy

Energy consumption

	2024	2023
Renewable energy consumption		
Fuel consumption for renewable sources (MWh)	12	0
Consumption of renewable energy sources (MWh)	37,000	30,397
Consumption of self-generated non-fuel renewable energy (MWh)	854	2,336
Renewable energy consumption (MWh)	37,866	32,733
Share of renewable energy consumption (%)	36.4	33.6
Non-renewable energy consumption		
Coal and coal products (MWh)	0	0
Crude oil and petroleum oil (MWh)	11,599	10,857
Natural gas (MWh)	512	1,710
Other non-renewable sources (MWh)	33,281	30,752
Fuels, total (MWh)	45,392	43,319
Nuclear products (MWh)	5,454	8,231
Non-renewable electricity, heat, steam, cooling (MWh)	15,399	13,023
Other, total (MWh)	20,835	21,254
Non-renewable energy consumption (MWh)	66,254	64,574
Share of non-renewable energy consumption (%)	63.6	66.4
Total energy consumption (MWh)	104,112	97,307

Energy intensity

	2024	2023
Energy intensity (MWh/MEUR)	126	133

Greenhouse gas (GHG) emissions

tCO ₂ e	2024	2023
Fuels	2,398	2,351
Self produced energy	3,488	5,373
Refrigerants	253	136
Scope 1, total	6,139	7,860
Electricity	16,434	16,800
Heating and cooling	2,024	2,202
Scope 2, total	18,457	19,001
1. Purchased goods and services	89,424	77,830
2. Capital goods	8,497	3,508
3. Fuel- and energy-related activities (not in Scope 1 or 2)	3,330	3,011
4. Upstream transportation and distribution	1,230	874
5. Waste generated in operations	1,066	1,124
6. Business travel	3,716	2,182
7. Employee commuting	5,040	4,281
8. Upstream leased assets	328	275
9. Downstream transportation and distribution	0	0
10. Processing of sold products	0	0
11. Use of sold products	19,343	17,936
12. End-of-life treatment of sold products	896	936
13. Downstream leased assets	0	0
14. Franchises	0	0
15. Investments	35,147	29,376
Scope 3, total	168,016	141,333
All Scopes, total	192,612	168,195

Greenhouse gas (GHG) intensity

tCO ₂ / MEUR	2024	2023
Total GHG intensity Scope 1, 2 and 3 (market-based)	233.3	229.2
Total GHG intensity Scope 1, 2 (market-based)	29.8	36.6

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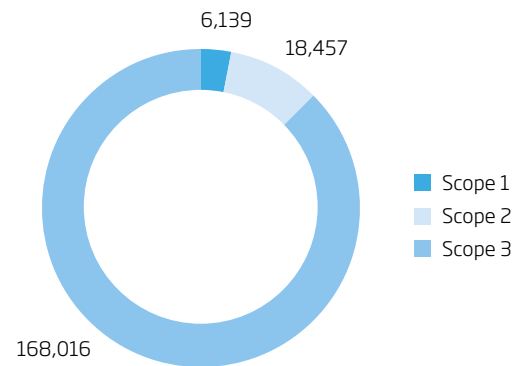
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Greenhouse gas (GHG) emissions by Scope

tCO ₂	2024	2023
Scope 1	6,139	7,860
Scope 1 (biogenic)	250	841
Scope 2 (location-based)	7,961	10,399
Scope 2 (market-based)	18,457	19,001
Scope 2 (biogenic)	4,856	5,263
Scope 3 (upstream)	112,629	93,224
Scope 3 (downstream)	55,387	48,248
Scope 3 (biogenic)	1,130	1,130
Total GHG emissions (location-based)	182,116	159,593
Total GHG emissions (market-based)	192,612	168,195

Greenhouse gas emissions by Scope (tCO₂)



CIRCULAR ECONOMY AND WASTE

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to resource use and circular economy have been identified in the double materiality assessment. Patria's material flows cause emissions and waste. Patria provides recycling services for customers, including reuse of components, which has positive impact on reducing resource outflows.

Patria's operations' resource efficiency and waste management are considered in the environmental impact assessment, which is based on the requirements of ISO 14001 standard. Risks and opportunities related to waste management are assessed as part of the regular environmental risk assessment.

Policies

Materials are used resource efficiently to avoid waste in Patria's operations. Patria is continuously improving its operation methods of repair and reuse old parts to be able to decrease usage of virgin materials. Materials that cannot be reused are recycled by using waste management companies. In most of the Patria Group's locations, there are certified environmental management systems that adhere to the latest ISO 14001:2015 standard. The environmental management system is used to enhance the control of environmental impacts and the level of environmental protection.

Patria's internal environmental handbook provides instructions concerning waste hierarchy. All operations must, as far as possible, follow the following order of priority:

1. Priority must be given to reducing the amount and harmfulness of the waste generated.

2. However, if waste is generated, the waste holder must first prepare the waste for reuse or secondarily recycle it.
3. If recycling is not possible, the waste holder must otherwise recover the waste, including recovery as energy.
4. If recovery is not possible, the waste must be disposed of.

Patria, as a manufacturer of the product and service provider, must take care of reducing the amount and harmfulness of the waste. The manufacturer of the product shall, inter alia, ensure that a) the method of production is chosen in such a way that as little waste as possible is produced in the manufacturing process and the resulting waste is as harmless to health and the environment as possible, b) the product is not packaged unnecessarily, c) the product is durable, repairable and reusable, as well as being recyclable and producing as little waste as possible from it and its use.

Overall, the products Patria manufactures are designed to have very long lifespans of decades, e.g. 30–50 years for mobility systems. The product lifespans can be extended even by additional decades through lifecycle support services, that Patria offers.

Targets and actions

Patria's strategic actions related to resource use and the circular economy are related to following themes:

- Transitioning to fossil free energy in all its operations.
- Developing more energy efficient operations manners and using intelligent electricity.
- Reducing water usage by using the best available techniques when developing production processes and facility maintenance.
- Promoting recycling of wastes.
- Repairing old parts to be reused in maintenance operations.

- Developing its service operations to ensure longer life cycle to its customer's products.
- Reuse of Customer's rejected materials and equipment's organized with public auction annually.

Patria's waste management targets are related to reducing, reusing and recycling layers of waste hierarchy. Targets are set based on mandatory and voluntary requirements. Patria Group has been tracking the recycling rates of community waste in Patria's sites for the last three years. The recycling rates of community waste have been varying between quarters and years due to the nature of Patria's operations. The varying also applies to the amounts of hazardous waste because of same reasons. The amount of hazardous waste is determined to be decreased, and the recycling rate of community waste is pursued to be increased to reach the goals of the EU Waste Directive faster than the legislation requires. Patria is not providing exact information of its material inflows used in its operations due to security reasons.

Patria Group's operations primarily generate common community waste, scrap metal, hazardous waste, and construction and industrial waste. The total volume of waste generated by Patria Group in 2024 was 3,532.8 tonnes. In 2024, 75% (2,621.0 t) of Patria Group's waste consisted of community waste, incl. construction waste and scrap metal. Hazardous waste accounted for 25% (877.2 t). Waste amounts have decreased since 2023 for 20% (852.5 t)

Patria's waste recycling rate target for community waste 2024 was 62%. In 2024, the recycling rate for Patria Group's community waste was 71%.

Patria's recycling rate 68% and Millog's recycling rate 73%. The recycling percentage has been raised due to the measures taken, such as co-operation with the waste

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management companies, which has improved the recycling possibilities and improved reporting possibilities for better understanding of waste handling. The importance of recycling has been reinforced, and efforts to enhance it have been included in future action plans. Approximately 38% of Patria Group's hazardous waste was recycled, which is an improvement on the 2023 recycling rate (25%), especially considering the increase in waste volume in 2024 (220 t). Patria Group's community waste sorting rate was 74%.

Product lifespans can be extended through lifecycle support services. Controlled recycling and end-of-life treatment practices have been determined, mainly for restricted security-related modules to ensure safe disposal, and also for some bulk parts like metals and organic materials. In the case of smaller products, recyclable materials like wood and metals are used in product packaging. Furthermore, in some extent, used components and modules are aimed to be re-used at least in tests and prototypes whenever possible.

Reporting principles for circular economy and waste

Waste volumes include common community waste, scrap metal, hazardous waste, and construction and industrial waste. Waste reporting has been modified 2024 against ESRS E5-standard requirements, and therefore previous years data cannot be offered completely in same format.

Patria Group is not providing exact information of its material inflows used in its operations due to security reasons. Volumes of reuse of Customer's rejected materials and equipment's from public auctions are not available.

Circular economy and waste indicators

Generated waste, Tonnes	2024	2023*
Hazardous waste		
Diverted from disposal	349.1	N/A
Diverted from disposal due to preparation for reuse	275.4	N/A
Diverted from disposal due to recycling	57.4	N/A
Diverted from disposal due to other recovery operations	16.30	N/A
Non-hazardous waste		
Diverted from disp. (non-haz)	2,621.0	N/A
Diverted from disp. due to preparation for reuse (non-haz)	2,007.6	N/A
Diverted from disp. due to recycling (non-haz)	127.4	N/A
Diverted from disp. due to other recovery oper. (non-haz)	486.0	N/A
Hazardous waste (disposed)		
Directed to disposal	527.9	N/A
Directed to disposal by incineration	317.5	N/A
Directed to disposal by landfilling	0.1	N/A
Directed to disposal by other disposal operations	210.3	N/A
Non-hazardous waste (disposed)		
Directed to disposal (non-haz)	34.8	N/A
Directed to disposal by incineration (non-haz)	29.7	N/A
Directed to disposal by landfilling (non-haz)	2.2	N/A
Directed to disposal by other disposal operations (non-haz)	2.9	N/A
Non-recycled waste		
Total non-recycled waste	562.7	N/A
Non-recycled waste (%)	15.9	N/A
Waste totals of hazardous waste		
Total hazardous waste	877.2	657.4
Recycled hazardous waste	334.7	166.6
Recycled hazardous waste (%)	38.2	25.3
Total waste generated	3,532.8	4,385.3

*2023 data breakdown is not fully similar to 2024

Waste recycling and sorting rate

Waste totals of non-hazardous waste	2024	2023
Total non-hazardous waste (tonnes)	2,658.4	3,727.9
Recycled non-hazardous waste (tonnes)	1,885.1	2,600.5
Sorted non-hazardous waste (tonnes)	2,623.7	3,694.9
Recycled non-hazardous waste (%)	70.9	69.8
Sorted non-hazardous waste (%)	74.3	N/A

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OWN WORKFORCE

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to own workforce have been identified in the double materiality assessment. Patria's most significant impacts include being able to contribute positively to wellbeing and work-life balance of its employees. With actions aimed to maximize positive impacts and minimize negative, Patria aims to have a more engaged workforce, employee satisfaction, and productivity and at the end better brand image.

Actions for a healthy and safe workplace has positive impacts on work-related accidents and the well-being of our personnel. Well-governed policies and internal procedures for situations related to different aspects of employees' daily work, ranging from managing grievances to processing of personal data, are seen as instances for identifying and remedying possible concerns and building a just and cohesive culture.

Policies

The People policy

The People policy guides Patria's operations and management. It is based on Patria's shared values: we want to succeed, our operations are customer oriented, and we succeed together. The People policy includes a description of the principles of people management. Each of the

management teams of Patria's Group companies and businesses is accountable for maintaining compliance with the People policy and people management best practices within its area of responsibility. A key principle of Patria's People policy is compliance with laws, regulations, ethical principles and good practices everywhere, and in all activities, regardless of the country of operation. Patria's People Policy has been updated for 2025.

All employees with managerial duties are required to actively and purposefully promote a leadership culture, which is in accordance with Patria's values. Management is guided by People Policy and good leadership builds trust and promotes fairness and constructive cooperation. Managers and supervisors ensure that operations are target oriented and create the preconditions for successful work and performance culture. Communications with staff is interactive and open. The Code of Conduct is carried out as a mandatory network training on the induction stage and the training is renewed as a compulsory for all employees whenever necessary, for example when updated.

Operating principles

At Patria, all operations are guided by a commitment to comply with the laws and regulations of the countries where business is conducted. All activities are also guided by the different standards of Patria and Millog, which have been approved at board level. These standards include Patria's Code of Conduct and Patria People Policy. The policies apply to all personnel in all countries of operations. If the regulations in

the countries are less comprehensive or strict than our own standards, Patria will always apply the Patria standard. The principle is reflected in Patria's Code of Conduct.

Equality and Non-discrimination

Patria strives to create a workplace in which there is mutual trust and respect and where diversity is encouraged and appreciated. Patria is committed to being an equal opportunities employer and shall treat all employees fairly, impartially and equally. Harassment and discrimination, in any form, are not tolerated. These prohibitions apply throughout the life cycle of an employment relationship.

In Patria employees are treated equally and in a non-discriminatory way. Discrimination based on any personal reason is not tolerated. Every Patria employee must promote equality in their behaviour and actions. Patria does not tolerate inappropriate behaviour.

Education and development of skills

The development of personnel skills is guided by Patria People Policy. Competencies are the foundation of Patria's business and are developed according to the strategy and business needs. The growth, sharing and development of competencies through training, job rotation and changes in work assignments are essential part of performance and competence management. Patria provides its staff with the opportunity to develop their skills in their daily work and through courses. Good leadership is also supported by different types of coaching aimed at supervisors.

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Working conditions

Patria has operations in Finland, Belgium, the Netherlands, Latvia, Spain, Norway, Japan, Poland, Estonia and Sweden. All operations are guided by a commitment to comply with the laws and regulations of the countries where business is conducted. Legislation in different countries and applicable collective agreements differ. As an example minimum conditions for working hours come from EU and Japan directives and are generally of a high standard. The main international initiatives, that Patria supports are described in section 'Sustainability principles'.

Health and Safety

Patria's Health and Safety management system contains guidelines to provide safe and healthy workplace. It is aligned with international standards and best practices, creating a proactive framework for identifying, assessing, and mitigating health and safety hazards in the workplace. Health and Safety management system is continually developed to meet the highest standards, ensuring that we provide a safe work environment that supports our sustainability goals. By integrating safety into our business operations, we do not only protect our people but also contribute to the overall sustainability of our company. Patria provides health care for its employees according to each Country's legislation. Patria has an early support model in use for its personnel, which helps the employer to react in an early stage to support employees in case they have issues concerning health.

Processes to remediate negative impacts and channels for the company's own employees to raise concerns

Personnel can report any compliance concerns, suspicions of violations against ethical standards or laws and regulations to the supervisor, Human Resources Department, Security, Safety or Quality. Report can be done also by contacting the Compliance Department directly or through SpeakUp® service of People Intouch, by web and/or phone reporting. SpeakUp is a tool that allows reporting of any concerns anonymously. Reporting for external stakeholders is also possible through the same tool. The protection of whistleblowers is in all cases ensured in accordance with applicable national laws that implement the EU Whistleblower Directive. Patria has chosen to allocate the management of alleged wrongdoing reports to an external service provider, be they anonymous or identifiable, as one means to ensure nonpartial and professional handling.

Patria's Safety App is intended for recording and monitoring of safety observations, accidents, near misses, corrective actions and safety walks. All incidents are investigated, and prerequisites are being created to avoid similar cases or identify possible deficiencies in the safety management system.

Targets and actions

In 2024, 3,855 personnel were employed by Patria, of which 18% are women and 82% are men. Patria cooperates with educational institutions, among others, to attract women to the industry. All employees in Patria companies have a legal right to family related leaves. Personnel turnover was 9,4% during reporting period and total of 362 personnel left from the company.

Patria has implemented actions defined in the Equality Plan for the period 2022-2024 addressing potential discrimination, harassment and inappropriate language use raised by personnel. Attention has been paid to equal distribution of workloads and tasks between individuals. The Patria Equality and Non-Discrimination Survey was conducted again in 2024 to determine further actions for 2025-2026.

Patria started an age-related leadership programme in 2024, with the goal of supporting and utilizing the expertise of employees of different ages and life situations to achieve the goals of the work community. The aim is to support work continuity until retirement so that employees could work according to their own well-being and in the most appropriate role possible.

Every employee at Patria has an active role contributing to the team and company performance. Rewarding is based on the principles of fairness, competitiveness, motivation and supporting the joint success. Patria complies with the total reward principle. Compensation structure is based on the job requirement level and demonstrated success in the role. Bonuses are set considering the legislation of different countries to motivate employees to achieve and exceed in their goals and develop Patria's operations. Personal goals and development targets are set annually and achievement of goals is monitored during development discussions with the supervisor on a regular basis.

In 2024, Patria completed its Leadership -programme for coaching managers with the goal of giving them better capabilities to lead and support their teams to succeed. In the programme four cornerstones of leadership were defined: human-centricity, fairness, goal-orientation and

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solution-orientation. In 2024, Patria held also several other programmes aiming to increase manager skills and competences.

Lean Six Sigma combines the efficiency-driven principles of Lean production with the precision and quality-focused methodology of Six Sigma. By empowering the personnel with these tools, Patria enables to identify and eliminate waste, optimize processes, and contribute to achieving operational excellence. Since 2022, Patria has demonstrated its commitment to continuous improvement by training 287 Yellow Belts and 31 Green Belts in Lean Six Sigma, including 152 Yellow Belts and 18 Green Belts in 2024 alone. This training equips our employees with practical skills to analyze processes, solve problems, and implement improvements that enhance motivation, efficiency and quality across operations.

The goal of Patria's occupational health and safety is to ensure safe and healthy working conditions and to provide support for the maintenance of working capacity and mental well-being. The long-term target is, that work does not cause accidents or occupational diseases. Health and safety management system is based on ISO 45001 management system, and it covers 100% of our personnel. Patria's long-term target is to achieve Group-wide certification.

Monitoring sick leave, supporting return to work and the substance abuse program are part of early support for work ability. The goal is to have early support as a part of daily management. In 2024 Patria has continued to develop further early support model for employees.

Project work in Patria has increased in recent years, leading to a greater focus on managing occupational safety for joint projects involving multiple organizations. Safety management is based on prevention of hazards and risks through

regular risk assessments and by collecting occupational safety observations. Target has been to increase the number of occupational safety observations, which raised to 7,446 in 2024. As of November 2024, all persons entering Patria's production or logistics facilities have been required to wear safety shoes and safety goggles. Other possible location or work-specific personal protective equipment are specified separately.

Relating to Patria people and working conditions, Patria offers flexible daily working hours and a hybrid model for remote work. In 2024, Patria and Millog launched a project to update time management systems. Patria Group follows collective bargaining agreements, which includes employment terms such as minimum salary. Collective bargaining coverage at Patria Group is high, 94%. The remaining 6% not covered are in management positions. Patria handles suspected violations against ethical code of conduct reported via the SpeakUp channel according to the Patria Whistle-blower Policy. In 2024, 38 concerns were raised of which 23 concerned suspicions of discrimination and harassment.

Reporting principles for own workforce

The metrics for the Patria's own workforce include the entire Patria Group. The number of employees and non-employees used in the calculations is indicated as the number at the end of the reporting period (31 December 2024). The share of women/men in management includes the ladies/men in top management positions.

Headcount is calculated at the end of the year 31.12.2024. Reporting period for new, resigned and retired employees is 1.1.-31.12.2024. Turnover is calculated as "the sum of all ended employee contracts / headcount at the end of the

year". The number of employees also includes non-active employees such as employees on family-related leave.

Non-employee workers in the company's own workforce include workers who have concluded an agreement on the supply of labour with Patria Group that is, self-employed people and workers provided by companies that primarily engage in employment activities. As non-employee workers are considered the individuals who work under the management and supervision of Patria's companies, but whose employment contract is with a company that provides temporary labor to Patria. Patria also maintains data in its systems about individuals who need access to the systems for their work but are not under Patria's management. These individuals work as subcontractors and do not belong to Patria's own workforce, or the previously defined temporary labor (non-employee workers).

The number of work-related accidents is indicated combined for the company's own employees and service-providers. The lost time incident frequency rate Patria Group reports 2024 is LTIF1, which includes all work-related accidents that have led to over one day of absence. The lost time incident frequency rate has been calculated as accidents per million hours worked. Safety observations include all observations Patria personnel has recorded through official channels by local instructions.

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Personnel figures

Personnel at the end of the year by gender and country

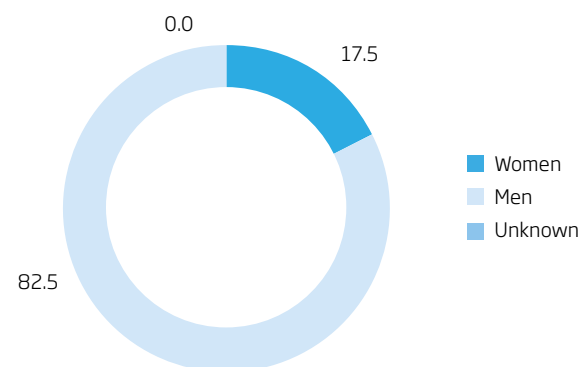
FTE (<50 summed in other countries)*	2024	2023
Finland	3,371	3,122
Sweden	82	82
Belgium	116	107
Other countries	93	72
All Countries	3,662	3,382

* decimals has been rounded to nearest integer

Headcount (<50 summed in other countries)	2024	2023
Total all countries	3,855	3,583
Women	675	597
Men	3,179	2,985
Unknown	1	1
Finland	3,551	3,295
Women	620	546
Men	2,930	2,748
Unknown	1	1
Sweden	80	81
Women	11	9
Men	69	72
Belgium	120	119
Women	20	20
Men	100	99
Other countries	104	88
Women	24	22
Men	80	66
Non-employees in own workforce	377	310

Diversity	2024	2023
Share of personnel (headcount)		
women	675	597
men	3,179	2,985
unknown	1	1
Share of personnel (%)		
women	17.5	16.7
men	82.5	83.3
unknown	0.0	0.0
Share of management (headcount)		
women	3	3
men	14	15
unknown	0	0
Share of management (%)		
women	17.6	16.7
men	82.4	83.3
unknown	0	0

Personnel diversity



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Personnel at the end of the year by gender and contract type

Employee category (headcount)	2024	2023
Permanent employees	3,684	3,430
Women	653	572
Men	3,030	2,857
Unknown	1	1
Fixed-term employees	171	151
Women	22	24
Men	149	127
Total	3,855	3,581

Personnel at the end of the year by gender and category (full/part time)

Employee category (headcount)	2024	2023
Full-time employees	3,634	3,372
Women	617	546
Men	3,016	2,825
Unknown	1	1
Part-time employees	221	211
Women	58	51
Men	163	160
Total	3,855	3,583

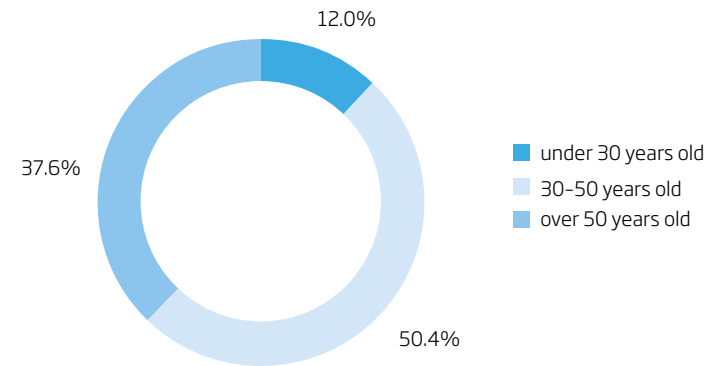
Employee turnover rate and duration of employment	2024	2023
Employee turnover rate (years)	9.4	9.8
Duration of employment (years)	12.2	12.9

Training indicators by gender 2024	Men	Women	Unknown	All
Employees participation in performance reviews (%)	82.7%	84.3%	100.0%	83.0%
The average number of training hours (number of)	13.4	13.3	2.0	13.4

Age diversity 2024

Age groups (headcount)	Employees by age	Percentages
under 30 years old	463	12.0%
30-50 years old	1,944	50.4%
over 50 years old	1,448	37.6%
All	3,855	100.0%

Age diversity



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Occupational health and safety

Occupational health and safety (own employees and service-providers)

	2024	2023
Lost time incident frequency rate (LTIF, r12)	4.9	8.3
Occupational accidents (number of)	45	48
Fatal occupational accidents (number of)	0	0
Occupational diseases (number of), only own employees	3	6
Safety observations (number of)	7,446	7,265

AFFECTED COMMUNITIES

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to affected communities have been identified in the double materiality assessment. The affected communities are civil societies in countries, that conduct business with Patria or where the company has its own operations. Defence industry may have multifaceted impacts on communities which may realize in different ways.

Patria's most significant impacts include being able to contribute positively to national and international security. Defence industry connects and protects. We support strategic mobility and develop and supply the equipment that safeguards against internal and external threats. We collaborate closely with other companies in the defence and civilian businesses, as well as Academia and Research Institutions in our ecosystem, collaborating on research and development, sharing knowledge, and working together at local, European and global level to foster frameworks for competitiveness, safety and sustainability.

Patria strives to be part of a European defence technological and industrial base (EDTIB) that is capable of developing

and producing the full spectrum of state-of-the-art capabilities. This enables national governments and Europe to sustain the highly specialised skills and facilities required to develop, produce and maintain the systems and equipment our armed forces need to fulfil their missions. Patria strives to remain at the cutting-edge of innovation, and supports local projects for the development of skills that match those needs in education and Academia. It contributes to the creation of highly-skilled jobs in the countries where it operates.

In an increasingly instable world, our industry has an important role to play, to support peace as pre-condition of sustainable development. Given its importance for national security, the defence industry operates in a market where national governments play a decisive role as customers, sponsors and regulators.

We are committed to in-depth due diligence and risk assessments in defence industry, leveraging expert resources and in collaboration with relevant authorities, which also identifies and prevents risk of diversion, and to reporting transparently about our impacts on communities. The economic impact is significant, as the defense sector provides employment in manufacturing, development, and

maintenance. Environmental impacts are detailed in sections 'E1 Climate change' and 'E5 circular economy'.

Policies

We are committed to in-depth due diligence and risk assessments in defence industry, leveraging expert resources and in collaboration with relevant authorities, which also identifies and prevents risk of diversion, and to reporting transparently about our impacts on communities.

Sustainability engagements in relation to affected communities are embedded in Patria Code of Conduct and the Supplier Code of Conduct, both published on Patria website, which include commitments to internationally recognized human rights in all operations. The main international initiatives that Patria supports are: The United Nations (UN) Universal Declaration of Human Rights, UN Global Compact, and the International Labour Organization (ILO). Human rights commitments are described also in sections 'Sustainability principles', 'S1 Own workforce' and 'G1 Governance'.

Human rights policy

Patria respects and promotes universal human rights as defined by the United Nations Universal Declaration of Human Rights, in its operations. Code of Conduct and Supplier Code of Conduct emphasize respect for fundamental human rights within the company's operations and our supply chain. Internal processes include efforts to identify and address human rights risks, ensure fair and safe working conditions, prevent discrimination and harassment, and uphold labor standards in accordance with international conventions and standards. Among the rights that Patria considers fundamental and universal are: freedom of opinion and expression, religion and peaceful assembly as well as freedom from

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any discrimination based on race, age, nationality, gender or sexual orientation. Furthermore, Patria shall not tolerate any use of forced or child labor or human trafficking. Human rights of employees are interpreted in consistency with the International Labour Organization (ILO) Conventions.

Engagement with affected communities

Patria's policies concerning affected communities ensure, that the company contributes positively to communities, that are affected by Patria's operations and that it prevents, mitigates and remediates negative. Patria engages in open dialogue and communication with its employees, suppliers and customers. Patria also maintains open channels for communication and co-operation and prioritizes participation in decision-making processes affecting them. Dialogue with civil society is emphasized through regular participation in public debates and events. Patria participates to the annual Arms Trade Treaty Conference (ATT) of State Parties as well as to events organized by NGOs that look at human rights and due diligence considerations and the role of industry. In May 2024, Patria joined Asser Institute's Conference on Improving Supply Chain Accountability for Arms Exports in The Hague, The Netherlands. In August 2024, it participated to the ATT Conference of State Parties and the associated side events. Patria participates to other such events, through ASD, where it holds the Chairperson role in the Export Control Committee.

Measures to provide and/or enable remedy for human rights impacts

Patria has implemented several actions and internal processes to adequately address and mitigate human rights effects the operations may cause or contribute to either directly or through the supply chain:

- A reporting channel that allows anonymous reporting ("Speak Up") is made available to its employees as well as external stakeholders, accessible through Patria website.
- External management of reported cases through a channel manager, which will also investigate alleged wrongdoing.
- Due diligence procedures, involving country risk assessment, external expert services, and specific governance models when reviewing any third party: see section 'G1 Governance'
- Engagement with affected communities: see description above
- External reporting in Patria's website and Sustainability report. Patria publishes information on reports and eventual incidents in its Sustainability report annually.

Policies are communicated engaging directly with internal and external stakeholders to inform them about Patria's efforts. Information about policies is available also in the Company website. For contractual counterparties, we communicate policies through documented agreements setting clear expectations regarding human rights and environmental standards.

Engaging with communities

Patria engages with affected communities and maintains dialogue with NGO's directly or through the European sectorial Industry Association, ASD. This engagement involves taking part in defence sector discussions and events to contribute to business sector development and increase awareness of our actions. See also section 'Interests and views of stakeholders'

Patria has implemented several actions and internal processes to adequately address and mitigate effects on

the local communities that the operations may cause or contribute to, directly or through the supply chain:

- A reporting channel that allows anonymous reporting ("Speak Up") is made available to its employees as well as external stakeholders, accessible through Patria website.
- External management of reported cases through a channel manager, which will also investigate alleged wrongdoing.
- Due diligence procedures, involving country risk assessment, external expert services, and specific governance models when reviewing any third party: see section 'G1 Governance'
- Engagement with affected communities see description above
- External reporting in Patria's website and Sustainability report. Patria publishes information on reports and eventual incidents in its Sustainability report annually.

Human rights and democracy aspects are considered, when evaluating country risk profile in accordance with Patria Country Risk Matrix. Patria cooperates with national authorities, to gain better understanding of those risks. Each business opportunity is evaluated as part of the Sales process, including Compliance considerations. Specific governance bodies address concerns raised during due diligence exercises, with specific attention to higher risk third party relationships, for which external expert advice and reports are regularly sought.

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Processes to remediate negative impacts and channels for affected communities to raise concerns

The affected communities can report any ethical concerns or non-compliance with legislation through Patria's Speak-Up channel. Patria also expects its suppliers to act according to the Supplier code of Conduct and to report about any concerns. The Speak-Up channel is described in section 'G1 Governance'. The affected communities can also contact Patria's local points of contact, within operations.

Targets and actions

Patria's sustainability targets related to governance and environment aim at increasing positive impacts while mitigating negative impacts related to affected communities. Environmental targets for reducing carbon emissions from defence manufacturing processes are described in sections 'E1 Climate Change' and 'E5 Circular economy' and governance-related targets are described in section 'G1 Governance'.

Patria's most significant impacts include being able to contribute positively to national and international security. Our industry connects and protects. We support strategic mobility and develop and supply the equipment that safeguards against internal and external threats.

Patria strives to be part of a European defence technological and industrial base (EDTIB) that is capable of developing and producing the full spectrum of state-of-the-art capabilities. Given its importance for national security, the defence industry operates in a market where national governments play a decisive role as customers, sponsors and regulators.

Patria products and services are mostly controlled as defence-related goods under export control laws and regulations and require export licenses from relevant national

authorities. Impact on regional stability and other security related considerations are considered as part of the export license assessments made by the licensing authorities in accordance with the Council Common Position 2008/944/CFSP of 8 December 2008 defining common rules governing control of exports of military technology and equipment.

Patria engages in an open and transparent dialogue with licensing authorities, in each of Patria's countries of operations. Patria has expertise in export controls and participates to several events to exchange with licensing authorities and European institutions on the implementation of relevant legislation also through ASD, where it holds the Chairperson role in the Export Control Committee.

Patria is committed to in-depth due diligence and risk assessments in defence industry, leveraging expert resources and in collaboration with relevant authorities, which also identifies and prevents risk of diversion.

Patria has a standardized process for assessing country risk, which is embedded in the sales process, and applies to any business opportunity and partnership. Country risk assessment is also embedded in due diligence screening and is carried out leveraging internal governance structures. Collaboration with authorities is essential, as it allows better understanding of their risk assessment and may lead to insights that are not available to private companies. Dialogue with civil society is emphasized through regular participation to public debates and events, and direct participation to the Arms Trade Treaty Conference of State Parties and other NGO events, directly or through ASD.

Patria has business partner selection process emphasizing sustainability criteria's, ethical practices and environmental responsibility. Management of supplier selection process is described in section 'G1 Governance'.

CONSUMERS AND END-USERS

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to consumers and end-users have been identified in the double materiality assessment. Patria is committed to manufacturing high-quality products that meet requirements of the industry, customer and own operations. Design and manufacturing processes are highly controlled and continuously developed. Any uncontrolled risks or quality problems in products would create reputational risks. Opportunities are related for better brand image and possibilities for partnerships.

Policies

Due to the security critical nature of the industry, social sustainability in relation to consumers and end-users is at the core of Patria's operations. Patria has determined a diverse set of policies related to consumers and end-users, to ensure a systematic and common way to manage both internal and external requirements. The policies taking notice of this topic include Patria's Code of Conduct, Quality Policy, Environmental Policy, Supplier Code of Conduct, Data Governance Model, and Requirement Management Policy.

The goal of Patria's policies are to minimize negative environmental impacts, ensure human rights, and secure ethical and transparent governance, throughout the entire value chains. Thereby, Patria can demonstrate to the customers and end-users that the products are produced sustainably, developed according to the best-practice industry standards and ways of working, and by following the strict regulations of the defence and security industry. The Code of conduct and initiatives that Patria supports are presented in section 'Sustainability principles'.

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The Quality Policy addresses that the products and services delivered by Patria are produced according to quality standards (e.g. ISO9001) and fulfil requirements which are agreed with customers, and which are in line with relevant laws, regulations, industry standards and Patria internal requirements. The objectives and results are achieved by following up to date, clear and purposeful plans and processes. Patria commits to deliver products and services to customer as agreed. Patria's whole offering is based on genuine interest and understanding of customers' needs and requirements. Patria maintains approvals and certificates required by laws, regulations, and customers, and acts as they demand.

The Environmental Policy determines Patria's operations as required by the ISO 14001:2015 Environmental Management Standard. Patria is committed to continuously develop its operations to improve our environmental performance according to three guiding principles of compliance, sustainability and responsibility, and proactiveness. From the products and their consumers and end-user's viewpoint, those principles highlight that Patria identifies the environmental aspects including risks and opportunities related to the products and services. Patria delivers solutions in sustainable and responsible way, compliant with laws and regulations, and proactively considering the entire life cycles of the products and services.

The Supplier Code of Conduct specifies the minimum standards of behaviour Patria requires of its suppliers, based on the principles of Patria's Code of Conduct. The policy is applicable to all suppliers and partners who supply products or services related to Patria contracts or purchase orders. Any

compliance concerns or potential or suspected violations of the Code are encouraged to be reported.

The Patria Data Governance Model, developed and implemented in 2024, describes Patria's Master Data Management (MDM) and data governance model and how it is implemented into operations of Patria's business and group functions. MDM and Data Governance model outlines how master data should be managed, how data management practices are applied, and organized, and how to ensure their continuous execution and further development. The model defines a common ways and processes to handle customer and end-user related data in an appropriate and secure way. Patria's products and services are identified as one of the core data domains to secure safe and sustainable end-products.

During the year 2024, the Requirement Management Policy was developed to serve more efficient and harmonized requirement management process. Properly utilized requirement engineering and management ensures the customer satisfaction and secures compliance and conformity with requirements presented from different stakeholders and different levels.

Engaging with consumers and end-users

Majority of Patria's customers are national governmental authorities related to security and defence. Thereby, the processes and practices for customer and end-user engagement are often confidential and they can vary depending on the customers.

Overall, product safety and quality are linked with sales process where Patria's concept to be offered is being built in close co-operation with customer representatives. The

sales process follows certain gates and review points where final concept is being developed and finally approved with an agreement. Following the agreement, the customer delivery project follows the same kind of structure with regular project reviews and milestone gates with the customer, that aims to ensure mutual information flow and dialogue as well as up-to-date project control. Customer delivery projects also include the needed documentation on the user guides and instructions to support the end-users and customers after the delivery, as agreed in the agreement.

EU-level Common Armoured Vehicle System (CAVS) programme demonstrates Patria's abilities to engage with different stakeholders, including customers, to drive development of the innovative and sustainable technology solutions. In this common European multinational development programme with several countries and organizations, Patria's 6x6 vehicle platform has been selected as a joint platform for participating countries. The programme requires very close co-operation between all the stakeholders already in the development phase to ensure meeting the customer requirements, and to enable effective interaction, joint procurement, and overall co-innovation and co-development in the international context.

Furthermore, customer interaction, sales observations, and market intelligence provide valuable insights, allowing products and services to be prioritized and developed based on consumer and end-user preferences and needs. Also, Deviations Management Process and a new tool for customer reclamations management are in implementation. Additionally, customer surveys are conducted annually covering all accounts to examine customer satisfaction with the offered

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solutions and Patria's operation model. Inputs from those surveys are mainly used for internal process development.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Patria's Portfolio unit, established in 2022, supports continuous development and development of processes to manage Patria's offering, enhancing productization and supporting sales in technical support. Product Portfolio Management process includes the principles and forums to manage Patria offering and to secure and balance the offering for the market needs and changes, considering the customers and end-users in the core of all that.

To better encounter the customer and end-user requirements, there are ongoing development initiatives that aim to enhance productization and product data management to achieve more effective customer delivery projects, cost-efficiency, and scalability. Also, within R&D process, there is a gate model with regular gate reviews in place, where pilot projects and prototypes are tested and verified that they are fit for the purpose and fill the customer needs already before customers' own validation phase.

System engineering process is leading the delivery from design and development until the customer delivery. System engineering process has certain reviews where the quality and safety related requirements are being verified and documented as well as tested before customers' validation phase. Related to this end-to-end process development, there are also appropriate documentation and communication materials produced for the customer use.

Patria is committed to continuous improvement and conducts also regular internal and external audits aiming to spot and detect the development needs in the processes. Besides this, Patria has an ongoing risk management process and a new Risk Portal tool taken in use in 2024, in order to minimize risks and their potential realizations, including also the consumers' and end-users' viewpoint.

Moreover, in case end-users need to make reclamations or any claims, there are instructions and processes in place to mitigate the harm affected to the customer. Patria has currently a project that aims to harmonize all the used tools into one solution and to improve the overall internal efficiency related to deviation management.

Targets and actions

Patria develops its processes continuously to ensure and maintain its reliable supplier status as well as to enable meeting customer demands and maximizing customer satisfaction. Recent development initiatives aim also to enhance internal efficiency and improve profitability through more effective product data and requirement management. Regarding that, product data structures are developed to secure smoother data flow within the different product data structures and levels.

Requirement management development aims to taking a modern requirement management tool in use to secure the traceability from high level requirements until the low level. The goal is to secure all requirements are completed and verified before customer delivery and to enable full traceability from customers' high-level requirements until to the lowest level of technical sub-system requirements.

All this data related management development support Patria's strategic shift to moving towards more product-driven company where products are more standardized. The standardization brings benefits from quality point of view when products and services being offered contain more tested modules that are already used by several customers. This brings efficiency, quality, and scalability benefits.

Furthermore, Patria level Deviations Management Process and new tool implementation project is ongoing to develop group level process and to bring modern tool to manage deviations and possible customer reclamations efficiently, and to build situational awareness above business units. In addition, new internal initiative process and initiative proposal application have been launched and brought into use in 2024 to improve the proposal possibilities and management of internal initiatives in Finland.

To better prepare the future and the potential upcoming customer requirements and regulations according to product sustainability, Patria piloted Life Cycle Assessment (LCA) in 2024. The analysis gave valuable information of the carbon footprint and environmental performance and provided applicable learning experience regarding the LCA process and its future implementations.

Related to tightening regulations, in 2024 Patria subcontracted EU Data Package Analysis to understand the readiness to apply the new data and AI related EU regulations in 2025. Laws under EU Data Package have aspects and significant connections related to consumers and end-users of Patria's offering.

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BUSINESS CONDUCT

Material impacts, risks and opportunities

Patria's material impacts, risks and opportunities related to governance have been identified in the double materiality assessment based on the principles of the company's risk management process. Good corporate citizenship and appropriate governance offer to stakeholders a trusted partner in defence, and an ethical workplace to our own employees and future employees. Patria has zero tolerance for bribery and corruption and requires the same from all business partners. In the supply chain we have key position and therefore we strive to make a positive impact by leading with ethical behavior. Patria emphasises security of supply in the planning of procurements.

Patria's security culture is rooted in a long tradition, emphasizing its importance to employees. Security is integral to daily activities. Patria holds a facility security clearance certificate, proving its reliability for stakeholders. The company offers high-standard information security services to protect national defence and adheres to company practices. Patria's cybersecurity services safeguard against threats to people and assets.

Policies

Patria as a company that is majority owned by the Finnish State is expected to adhere to excellent governance standards and demonstrate good corporate citizenship. Responsible corporate culture is the precondition for the

functioning of internal controls. Good corporate culture is promoted through Patria Code of Conduct, trainings, inclusion of Compliance aspects in other processes, internal and external audits, consistent treatment of cases, clear guidance through specific policies, and continuous improvement. Code of Conduct, Due Diligence process covering all counterparties mitigate risks related to compliance, human rights and sanctions. Audits focusing on internal compliance and suppliers are also essential manage impacts, risks and opportunities related to governance.

The Code of Conduct captures the ethical and compliance standards for Patria companies' board members, directors, employees, agency workers and business partners. It also reflects Patria's values, which are based on the universal values of integrity, transparency, accountability and sustainable development. Patria is committed to complying with laws and regulations of the countries where it conducts business. If these are less comprehensive or strict than our own standard, Patria will always apply its own standard.

Key elements of the due diligence process include: due diligence screening on all third parties (including potential vendors, subcontractors, customers and intermediaries), with focus on sanctions, anti-bribery and anti-corruption, conflict of interest, anti-money laundering, negative media and past enforcement cases ; a specific due diligence process for Business Partners; a risk-based approach with higher scrutiny on higher risk transactions, countries and partners; internal and external audits according to an annual Audit Plan.

Patria welcomes reports on any concern related to potentially unethical behaviour, that may be not in line with our Code of Conduct. An anonymous channel "SpeakUp" is also made available and managed by a third party, to avoid conflict of interest and ensure protection of the Whistleblower. The external Whistleblower channel manager also conducts investigations. The Whistleblower process has been reviewed to consider national implementations of EU Whistleblower Directive. Patria process has been recognised as best practice and presented at an Anti-Corruption Conference. A total of 38 concerns were received via the SpeakUp reporting channel in 2024. Each case was handled according to the process defined and published internally in Patria Whistleblower Policy. All cases were depending on the nature of matter either transferred to HR or Quality, Environment, Health and Safety processes or investigated as suspected wrongdoing. Reporters have been regularly informed through the tool, about the actions undertaken after the report.

Patria has an anti-bribery policy and specific processes to identify risks when engaging with third parties. Such processes are based on a risk-based approach and address due diligence of different types of third parties in different ways, with in-depth due diligence supported by external reports for high-risk parties in countries with higher risk profile. In 2024, considering the results of the previous Compliance Survey, training was provided in practical in-person workshops for functions that are more exposed to conflict of interest or risk of bribery and corruption, held with the support of an external expert trainer and focused

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on having an open discussion on potential real-life scenarios. In 2024, targeted functions were: HR, Finance, Supply Chain (Sourcing, Procurement) and Markets organisation (both Finland and Global Division).

Patria's security policy aligns the group's work with its strategic goals. It ensures that security efforts harmonize with overall objectives and supports long-term security initiatives. Security is defined as the preservation of safety, integrity, availability, and confidentiality according to current regulations.

The role of administrative, management and supervisory bodies

Under the guidance of the CEO, the Group Management Team prepares both Patria's strategy and the integration of Governance aspects into the strategy. The CEO is directly involved in country risk assessment and decision making. Patria's the Board of Directors confirms the Group's ethical practices and monitors their implementation. The Audit Committee supervises matters relating to Compliance and Ethics. It maintains oversight over reports of suspected misconduct that are received via the SpeakUp reporting channel and informs the Board of Directors.

The Compliance Department has the expertise and functional responsibility for setting up adequate policies, tools, providing guidance, setting up training initiatives, conducting internal and external audits and promoting continuous improvement. It includes specific roles with responsibilities over Trade Compliance and Sanctions as well as Compliance Internal Controls.

Specific governance has been established to evaluate and make decisions in complex cases, including a Due Diligence Committee (composed of CLO, CFO, EVP Markets, VP

Communications), with responsibility for the decision of cases related to due diligence on third parties, taking into account legal and reputational risk; a Business Partner Selection Committee (composed of CLO, CFO, EVP Markets) reviews and decides on cases related to Business Partners due diligence.

Prevention and detection of corruption and bribery

Patria has a Business Partner selection process to establish a transparent, risk-based and well-documented due diligence and approval process for evaluating, selecting and managing business partners. Patria will only engage and transact with Business Partners of known integrity, who will not expose Patria to unacceptable reputational or legal risks. It specifies the actions to be taken:

- prior to entering into agreements with Business Partners,
- to ensure monitoring of the Business Partner during the duration of the Business Partner Agreement,
- in correspondence of an extension or renewal of the Business Partner Agreement,
- to monitor payments under the Agreement.

It is based on a risk-based approach and associates more in-depth due diligence to higher risk (based on business partner type and country). More complex cases are escalated to a Business Partner Selection Committee, composed by several members of management. Due diligence is conducted on any third party through a specific tool. The process is mandatory before signing an NDA or any other contractual arrangement in accordance with Patria sanctions and due diligence policy. This includes screening for conflict-of-interest relations. More complex cases are escalated to a Due Diligence Committee, including several members of Management and the Head of Communications, to also consider reputational risk.

Training is provided to functions exposed to risk of conflict-of-interest bribery and corruption. An annual survey investigates perception of bribery, corruption, conflict of interest and other unethical behaviour. It also requests feedback on training. Based on feedback received, training has been conducted in practical workshops with the help of an external expert training. Functions that are most exposed to such risks have been identified: HR, Finance, Supply Chain (Procurement/Sourcing), Markets organisations. All of those have been trained in 2024, through tailored workshop with specific scenarios for open discussion. Targeted functions also included members of management. 13 online learning trainings are also available in Patria Learning Management System (Kampus), on the topics of whistleblower reporting, anti-bribery and anti-corruption, gifts and hospitality, conflict of interest and due diligence.

Compliance function is also involved in the early stages of the Sales process, to assess country risk and identify other Compliance risks associated to third parties. Internal and external audits are conducted in accordance with an annual audit plan. Allegations or incidents can also be reported through a Whistleblower Channel, which is managed by a third-party contractor to ensure conflict of interest is avoided and the identity of the whistleblower is adequately protected. Should the case require additional investigation, the third party conducts the investigation. The final report will be shared with relevant management and supervisory bodies.

There were no confirmed incident of corruption or bribery, or incident involving actors in Patria value chain where Patria or its employees would have been involved. There were no violations of anti-corruption and bribery laws, that resulted in convictions or fines.

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Compliance Survey is addressed to all personnel on yearly basis. It also investigates awareness of processes and tools, including the Whistleblower channel, and collects feedback on training provided during the previous year. According to 2024 results, most employees know how to act in case of suspected unethical behavior (96%) and are aware of the reporting channel (96%).

Political influence and lobbying activities

The national legislation of Finland and other operating countries regarding the transparency of communication and lobbying directed at political and governmental influencers is strictly followed by Patria. The main topics and positions in Patria's activities on lobbying and opinion-forming when interacting with public officials are related to national legislation on defence procurement.

In Patria's Ethical Code of Conduct, the principle that binds all who engage in lobbying on behalf of Patria is described. All personnel shall act honestly, transparently and truthfully when dealing with any stakeholders and follow Patria's policies, guidelines, procedures and any applicable laws and regulations in all dealings with any officials and stakeholders.

The internal follow-up and oversight in political influence and lobbying activities is done in sales and management functions with the support of Patria Legal and Compliance functions and in accordance with strategic focus areas for Patria communication plan. Patria does not grant donations, sponsorships or any other financial benefits to political parties or candidates. According to Finnish national legal requirements Patria will monitor and reports when needed to public transparency registers the monetary expenses of lobbying activities. Patria's lobbying actions are reported in EU and national Transparency Registries when legal criteria

is met. From 2024 Patria has had internal Policy for Lobbying and Interest Representations and processes for implementing the policy-level rules in monitoring and assessment of lobbying activities.

Management of relationships with suppliers and payment practices

Patria recognizes its key role in the supply chain and strives to make a positive impact by upholding ethical standards through its Supplier Code of Conduct and contractual agreements. We emphasize transparency and open communication with suppliers, while proactively assessing financial and operational risks to prevent disruptions. To strengthen supply chain security, we employ contingency planning, diversify sourcing strategies, and maintain close collaboration with key suppliers to minimize vulnerabilities.

Patria's supplier relationship approach is strategic, focusing on identifying and mitigating risks. Patria actively requires suppliers to adhere to sustainability standards and provide support to help them adopt responsible practices. Regular supplier audits are conducted to ensure alignment with our operational principles and sustainability objectives, reinforcing our commitment to ethical and sustainable supply chain management.

Patria's supplier selection process incorporates ESG and CSR criteria, with an emphasis on partners who demonstrate ethical labour practices and environmental responsibility. These criteria are integral to fostering a more sustainable and responsible supply chain that reflects our core values. Patria remains committed to refining and advancing our processes to better support this approach and meet evolving standards. Patria is committed to paying invoices on time and recognizes the essential role of SMEs in its supply chain, as well as

the importance of their financial stability. To prevent delays, we follow set procedures and tracking practices to help meet payment timelines. The standard payment terms are 30 or 60 days depending on the contract. Exception may be considered, for example concerning smaller suppliers. The payment terms are structured to support stable cash flow and maintain functional relationships with our suppliers.

Security, cybersecurity and artificial intelligence (AI)

At Patria, security of operations means both comprehensive management and the development of related competencies. Both physical and data security are important factors in critical projects. In the defence sector, corporate security plays a central role in ensuring undisrupted operations. Primary responsibility for corporate security lies with Patria's units and group functions, which each take responsibility for matters related to their operations. Patria's security organization provides functions with a variety of corporate security services. The comprehensive management of corporate security is also steered, developed and monitored at Group level, and the related competencies are also ensured and developed.

Corporate security is divided into production security, fire and rescue safety, preparedness and crisis management, facility security, management of misuses and non-conformities, information security, and personnel security. Corporate Security identifies, monitors and removes threats to Patria's personnel and assets. Patria's cybersecurity services protect from threats against people and assets.

Patria has been granted the Finnish Facility Security Clearance (FSC). To maintain FSC, the designated national security authorities (DSA) regularly audit Patria corporate security practices.

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Patria systematically seeks to maintain a good and sufficient level of information security through management, development, communications, training, continuous improvement, and cooperation with a variety of stakeholders. When developing its information security, Patria follows generally approved best practices and operating models, considering any country- and customer-specific requirements arising in different business areas, and especially the requirements and potential threats in the sector.

Patria provides high-standard information security services to protect national defence, following company practices. The data that Patria holds is relevant for national security and therefore vulnerable to cyberattacks. Patria's cybersecurity services protect from threats against people and assets. Without security, information related to national defence would be at high risk of being leaked, resulting in violations and misuse.

Patria's principles and ways of working when deploying AI are developed with the vision that its responsible use will become a true competitive advantage, built-in to the quality of offering, professional way of working, and added customer value. Internal Guidelines for the Use of Artificial Intelligence are available for employees and other persons working at Patria.

Tax footprint

The principle of Patria is to pay in each country the indirect and direct taxes that fall to it in accordance with local laws and regulations. Patria has no functioning corporations in

low-tax countries. Patria's tax strategy is to support business solutions and ensure their proper implementation also from a tax point of view. The principle is to comply with local legislation and notification obligations. The table includes the most significant countries to which the Group pays taxes

and other levies in addition to Finland. The Group companies have also paid taxes during the financial year to the following countries: Finland, Latvia, Sweden, Belgium, the Netherlands, Spain, Japan, Norway, Poland, Estonia and Slovakia.

Patria tax footprint 2024

Patria tax footprint	Finland	Sweden	Belgium	Latvia	Other countries	Group in total
Net sales, M€	753.3	16.8	41.8	1.9	11.9	825.7
Profit before taxes, M€	23.8	-3.5	3.7	0.2	46.7	70.8
Personnel 31.12.2024	3,366	79	116	42	58	3,662
Taxes borne, M€	-6.4	0.0	-1.0	0.0	-1.8	-9.3
Corporate income taxes	-2.3	-1.4	-2.5	-0.3	-0.2	-6.7
Employment taxes	-0.2	0.0	-0.2	0.0	0.0	-0.4
Real estate taxes	0.0	0.0	0.0	0.0	0.0	-0.1
Other taxes	-8.8	-1.5	-3.7	-0.4	-2.0	-16.4
Total taxes borne, M€						
Taxes collected, M€						
VAT, remitted	-36.4	-2.1	0.3	-5.8	-6.3	-50.3
Payroll taxes	-50.1	-1.5	0.0	-0.5	-1.0	-53.0
Withholding taxes	0.0	0.0	-2.2	0.0	-0.1	-2.3
Total taxes collected, M€	-86.5	-3.6	-1.9	-6.3	-7.4	-105.6
Total taxes borne and collected, M€	-95.3	-5.1	-5.6	-6.6	-9.4	-122.0

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Patria has reported the information cited in the GRI content index for the period 1 January to 31 December 2024 with reference to the GRI Standards. The Sustainability report 2024 has not been externally verified. The report contains information about Patria Group's most material sustainability themes and considers the views of stakeholders and the social impact of Patria's business based on a materiality assessment.

Any changes in calculation or reporting methods will be described separately in reports. If a comprehensive figure has not been available, this is mentioned separately either in the section in question or in the GRI index.

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GRI Standard	Location in Annual Report	Comment
GRI 2: General Disclosures 2021		
2-1 Organizational details	Annual review, Patria in brief, p. 4	
2-2 Entities included in the organization's sustainability reporting	Reporting principles, p. 32	
2-3 Reporting period, frequency and contact point	Reporting principles, p. 32, GRI content index	Reporting period is 1.1.-31.12.2024. Report is published once in a year. Contact point Johanna Arola, VP ESG, Patria Oyj.
2-4 Restatements of information	Reporting principles, p. 32, GRI content index	No significant changes.
2-5 External assurance	GRI content index	The report has not been assured by a third party.
2-6 Activities, value chain and other business relationships	Management of relationships with suppliers, p. 56, Annual review, Strategy, p. 13, Operating model, p. 16	
2-7 Employees	Personnel figures 2024, p. 47	
2-9 Governance structure and composition	Governance, Corporate governance, p. 111	
2-10 Nomination and selection of the highest governance body	Governance, Corporate governance, p. 111	
2-11 Chair of the highest governance body	Governance, Board of directors, p. 116	
2-12 Role of the highest governance body in overseeing the management of impacts	Governance, Corporate governance, p. 111	
2-13 Delegation of responsibility for managing impacts	Governance, Corporate governance, p. 111	
2-14 Role of the highest governance body in sustainability reporting	Sustainability governance, p. 32	
2-15 Conflicts of interest	Governance, p. 54	
2-16 Communication of critical concerns	Own workforce, p. 44, Governance, p. 54	
2-19 Remuneration policies	Finance, Notes to the consolidated financial statements, p. 74	
2-20 Process to determine remuneration	Finance, Notes to the consolidated financial statements, p. 74	
2-22 Statement on sustainable development strategy	Sustainability in Patria, p. 32	
2-23 Policy commitments	Governance, p. 54	
2-24 Embedding policy commitments	Governance, p. 54	
2-25 Processes to remediate negative impacts	Governance, p. 54	
2-26 Mechanisms for seeking advice and raising concerns	Governance, p. 54	
2-27 Compliance with laws and regulations	Governance, p. 54	
2-28 Membership associations	Sustainability principles, p. 30, Governance, p. 54	
2-29 Approach to stakeholder engagement	Stakeholder collaboration, p. 34-36	
2-30 Collective bargaining agreements	Own workforce, p. 44	
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Material sustainability topics, risks and opportunities, p. 35	
3-2 List of material topics	Material sustainability topics, risks and opportunities, p. 35	
GRI 201: Financial Results 2016		
201-1 Direct economic value generated and distributed	Annual review, Patria in brief, p. 4, Finance, Board of directors' report, p. 63	

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GRI Standard	Location in Annual Report	Comment
GRI 205: Anti-corruption activities 2016		
205-2 Communication and training about anti-corruption policies and procedures	Governance, p. 54	
205-3 Confirmed incidents of corruption and actions taken	GRI content index	No confirmed corruption incidents in 2024.
GRI 207: Taxes 2019		
207-1 Approach to tax	Tax footprint, p. 57	
207-2 Tax governance, control, and risk management	Tax footprint, p. 57	
207-4 Country-by-country reporting	Tax footprint, p. 57	
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	Metrics for climate change and energy, p. 40	
302-3 Energy intensity	Metrics for climate change and energy, p. 40	
302-4 Reduction of energy consumption	Metrics for climate change and energy, p. 40	
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	Metrics for climate change and energy, p. 40	
305-2 Energy indirect (Scope 2) GHG emissions	Metrics for climate change and energy, p. 40	
305-3 Other indirect (Scope 3) GHG emissions	Metrics for climate change and energy, p. 40	
305-5 Reduction of GHG-emissions	Metrics for climate change and energy, p. 40	
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	Circular economy and waste indicators, p. 43	
306-2 Management of significant waste-related impacts	Circular economy and waste indicators, p. 43	
306-3 Waste generated	Circular economy and waste indicators, p. 43	
306-4 Waste diverted from disposal	Circular economy and waste indicators, p. 43	
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	Personnel figures 2024, p. 47	
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	Own workforce, p. 44	
403-2 Hazard identification, risk assessment, and incident investigation	Own workforce, p. 45	
403-3 Occupational health services	Own workforce, p. 45, GRI content index	In all countries, local laws and related regulations are followed. In Finland, all employees are generally covered by occupational health services. Finland has a comprehensive occupational healthcare system provided by Mehiläinen, supported by surgical cost coverage and leisure accident insurance.
403-4 Worker participation, consultation, and communication on occupational health and safety	Own workforce, p. 45	
403-5 Worker training on occupational health and safety	Own workforce, p. 45	
403-6 Promotion of worker health	Own workforce, p. 45	

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GRI Standard	Location in Annual Report	Comment
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Own workforce, p. 45	
403-8 Workers covered by an occupational health and safety management system	Own workforce, p. 45	
403-9 Work-related injuries	Own workforce, p. 49	
GRI 404: Training and Education 2016		
404-2 Programs for upgrading employee skills and transition assistance programs	Own workforce, p. 44	
404-3 Percentage of employees receiving regular performance and career development reviews	Own workforce, p. 44	
GRI 405: Diversity and equal opportunity (2026)		
405-1 Diversity of governance bodies and employees	Own workforce, p. 47	Patria has reported personned age and gender distribution.
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	Own workforce, p. 44	
GRI 415: Public policy 2016		
415-1 Political contributions	GRI content index	Patria does not grant donations, sponsorships or any other financial benefits to political parties or candidates.
GRI 418: Customer privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	GRI content index	There were no complaints in 2024 regarding breaches of customer privacy and the destruction of customer data.

General information
Environmental sustainability
Social sustainability
Governance
GRI report

Patria

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