



ESG Report 2023

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Letter from our CEO

Dear all stakeholders and readers of this report. I am very pleased to present our annual ESG Report for the reporting year 2023. This is our first sustainability report and is a testament of Inero Air Traffic Solutions' commitment to sustainable growth and responsible cooperate stewardship.

This past year has marked our most successful financial performance yet, underscoring our resilience and capacity to grow in dynamic market conditions. Furthermore, it marks and represents the value of our highly appreciated and long-term customer relation- and partnerships and the solid foundation that Inero Air Traffic Solutions has created with the values of propriety, stability and innovation. We celebrate and worship our achievements while remaining aware of the evolving legislative landscape, including the implementation of the Corporate Sustainability Reporting Directive (CSRD), which underscores our heightened focus on transparency and accountability in our ESG reporting.

Inero Air Traffic Solutions is highly committed in its ambition to engage in and contribute to the Environmental, Social, and Governance (ESG) Agenda. In 2023 we established the baseline for measuring our impacts and emissions, setting the foundation for future improvements and innovations. Our dedication extends beyond compliance as we are not subject to and required to report on the CSRD, but we are aware of the increased need for transparency and sustainability data across global value chains. Therefore, we strive to integrate environmental and social considerations into our governance and business operations to improve our ESG performance.

This year's ESG report marks the beginning of our formal sustainability journey. A comprehensive effort to enhance the level of data and to include relevant sustainability matters into various facets of our operations. With our stakeholders' continued support and collaboration, we are confident in our ability to achieve meaningful progress and deliver long-term value to all our stakeholders and contribute to our industry's overall commitments.



Michael Houmann Tandrup
Chief Executive Officer

How We Operate

Our Solutions

As a project and software development company, we utilize internally developed software solutions as well as source and deliver commercial-off-the-shelf (COTS) hardware products that helps control, monitor and data management equipment for the air traffic, air navigation and aviation industry. Specifically for civil and military airports, Air Navigation Service Providers (ANSPs), and B2B partners. The objective of our products and services is to allow the end-users to meet future capacity and safety needs in a cost-efficient way. Furthermore, our solutions support the optimization of air traffic management which includes various sustainability matters such as fuel savings.

Insero Air Traffic Solutions does not produce any hardware, but we are able to deliver full-service software and hardware solutions including computers, servers and e.g. Keyboard, Video and Mouse (KVM) hardware. We are collaborating with market leading providers in the industry to complete our value proposition and meet different customer needs. We offer support agreements on our products, providing ongoing support, update assistance and support in case of any potential downtime.

Markets We Serve

Insero Air Traffic Solutions mainly operates within the European market. We have a 2023-2025 strategy, which aims to significantly increase our turnover while maintaining a high profit margin. As part of our strategy, we have ambitions to expand and increase our direct sales to airports and airspace managers in new European regions, as well as outside Europe through our B2B partnerships. Our most significant markets in 2023 were Denmark, Iceland and Poland.

Our three core business areas and customer segments are: Airports, civil and military airports, Air Navigation Service Providers (ANSPs) and Business to Business (B2B) customers. Through our B2B segment, we engage with a diverse range of markets and maintain a presence in countries beyond Europe and encompass software offerings, allowing us to meet varied customer needs effectively. On the right side, the key business areas of Insero Air Traffic Solutions are presented.

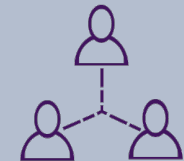
The three customer segments' demands are different, and Insero Air Traffic Solutions can provide solutions that fit all customer needs. Common to the products and channel partners is that the end-user of the software is the airports and lastly the air traffic controllers as well as technical/maintenance staff.

Our Markets



AIRPORT

Accelerating airport performance with integrated and safe software solutions



ANSP

Helping to meet all safety needs and optimization of efficiency through effective data management



B2B

Helping companies completing their offer with reliable and customized air traffic control solutions

Business Strategy and Impact on Sustainability Matters

For Insero Air Traffic Solutions, sustainability matters will be integrated equally following the expectations and requirements from both existing and new customers, employees and other stakeholders. Hence these matters will be embedded and aligned with all other requirements we must meet day to day.

We believe that disregarding societal legislation, perceptions, and trends will ultimately hinder our ability to drive business development, attract new talent, and achieve our ESG goals and targets.

The targets, goals, and activities we continuously define will be communicated externally on our website, through social media, and in our annual report. It will also be communicated internally through weekly meetings and e-mails. We will incorporate targets and goals in our management and quality system (ISO9001) and financial reporting when and if it is relevant.

We are extensively developing our business within the B2B segment, with a primary focus on delivering software for hardware solutions — such as airfield ground lights. Additionally, we offer software that integrates with other software systems (both software-hardware combinations and purely software integrations).

Case

For a customer, we have provided an Insero RCMS solution supporting a gradual replacement of legacy airfield ground lighting with state-of-the-art lighting which reduces the energy usage by 70% compared to existing airport lighting. This without replacing all lights at the same time and while providing further optimization and safety features.

Products contributing to advancing the ESG agenda

Insero Air Traffic Solutions strives to create products that support sustainable solutions, enabling the company to thrive and grow in the future. Examples below illustrate how we contribute to advancing the ESG agenda.

Insero AviSky

An open data platform product that supports the European Union's common implementation of System Wide Information Management (SWIM), which aim to ensure the optimal management of air traffic and contribute to the net zero goal for air traffic management as part of the European Green Deal.

Insero SERIS

Supports the optimization of air traffic which reduces fuel consumption and ultimately GHG-emissions.

Insero RCMS

Integrate solutions that supports modern lighting with 70% reduced energy consumption.

How We Report

Basis For Preparation

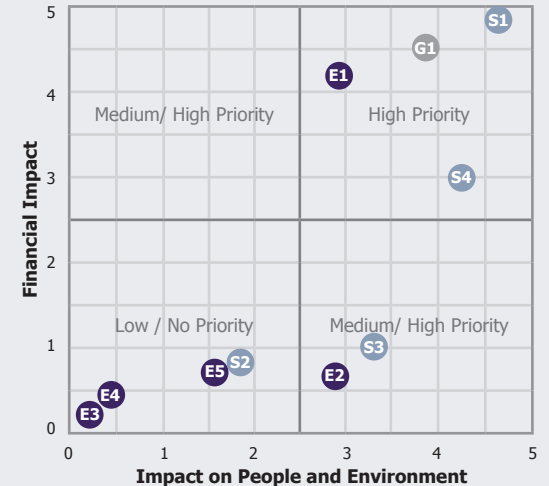
The 2023 ESG Report has been prepared in accordance with the Voluntary Standard for Small and Medium Enterprises (VSME) – a framework based on the European Sustainability Reporting Standard (ESRS). The VSME standard has not yet been adopted by the commission; therefore, the report is based on the latest draft version published in January 2024. Insero Air Traffic Solutions are reporting on option D, which includes the Basic Module, Narrative-PAT module and Business Partner Module.

CEO, Michael Houmann Tandrup, who reports to the Chairman of the board Erik Borum, is part of the project group and accountable for the ESG strategy, the overall implementation and adherence. The ESG reporting is anchored in Insero Finance and applies for Insero Air Traffic Solutions in the accounting period 01.01.2023 - 31.12.2023

Questions and comments to the report are referred to the responsible for ESG, CEO Michael Houmann Tandrup by email mita@insero.com or phone +45 30 34 72 38

Material Sustainability Matters

Insero Air Traffic Solutions has, in collaboration with ESG-consultants, prepared a materiality assessment based on the information carried out from the list of the sustainability matters described in the voluntary standard. The impact- and financial materiality has been assessed from the concept of impact on people and the environment together with financial impacts on Insero Air Traffic Solutions. A stakeholder analysis was conducted as a part of the double materiality assessment, where key stakeholders were identified to ensure a value chain perspective when assessing the impact materiality. The methodology for the Double Materiality has been performed qualitatively and was conducted on the highest level of the company in collaboration with Michael Houmann Tandrup and a third-party consultancy company.



- E1: Climate Change
- E2: Pollution
- E3: Water & Marine Ressources
- E4: Biodiversity & Ecosystems
- E5: Circular Economy
- S1: Own Workforce
- S2: Worker in the Value Chain
- S3: Affected in the communities
- S4: Consumers & End Users
- G1: Business Conduct

In the following section the material impacts, risks and opportunities identified from the analysis are described.

Material Sustainability Matters		
Affected Area	Material Impact or Risk	Description
High priority		
E1: Climate Change		
Negative / positive impact Value chain	Service provider for the aviation industry which is a fast-growing GHG-emitter and have material impact on climate change. Software takes energy to develop and to operate and we have a direct impact on these matters.	Our software solutions are primarily supporting and optimizing the safety and management of air traffic and contribute to more efficiency which may increase overall the air traffic volume. We support the targets in the European Alliance for Zero-Emission Aviation. In the terms that our products supporting minimizing fuel usage by optimizing the planning and management of the air traffic.
S1: Own Workforce		
Positive / Negative Own operations	Acknowledging and promoting the well-being of our employees. Ensuring a healthy work environment with high job retention. Impact and challenges on the gender gap in the ATM and technological industry.	Insero Air Traffic cannot exist without our employees, and we depend on the quality and continuity on the workforce. Focus on development and training and good working conditions (e.g. maternity leave, flexible work hours, remote work). We are proud of our company culture. Poor performing on gender diversity. Only male employees for the reporting period.
G1: Business Conduct		
Positive Own operations	Aligning with local and international laws and standards - mitigating the risks due to violations or bad reputation. No convictions and violations.	Insero Air traffic Solutions has good governance and business conduct as a high priority. We ensure compliance with applicable local and international legislation and regulations. Strategically focusing on reducing risk on governance issues by collaborating with acknowledged suppliers, partners and customers. Further having a geographical focus within countries with prerequisites from governments to conduct good governance due to our believes and values.
S4: Consumers & End Users		
Positive Own operations	Impact on customers their daily operations or enhancing their value proposition. Risks in terms of the safety aspects and the criticality of continuous operation of our solutions.	Our solution must support the needs of our users and their operations. We have established reporting channels for errors or deficiencies. As our solutions can be a critical function ensuring the safety for end users, therefore we must ensure high uptime of the solutions. We have redundancy on our servers to mitigate risk for downtime.
Medium / High Priority		
S3: Affected Communities		
Positive Value Chain	Financially contributing to Insero Horsens	We are indirectly contributing via profit/dividend to Insero Horsens – an association which aims to make a significant contribution to sustainable growth and development that enhances the local area’s competences and attractiveness. These funds have impact on a lot of people in the community due to quality of education, investments in cultural events, innovation and local business and much more.
E2: Pollution		
Negative Value Chain	Impacts from upstream and a downstream activity.	Impacts from polluting upstream activities in terms of the production and delivery of hardware. In the downstream of the value chain Insero Air Traffic Solutions are supporting the aviation industry which is an industry polluting the air.

Environment

Energy and Greenhouse Gas Emissions

Insero Air Traffic Solutions is a software development company without production facilities; therefore, our primary operational emissions are related to energy consumption from lighting, devices, servers and heating of our office. Since we are in rented office facilities shared by multiple tenants our Scope 2 emissions are based on data that are allocated by square feet and not from exact meters. Furthermore, we have a fleet of vehicles for company travels including customer visits and sales operations whereas flight travels also occur.

In 2021 we relocated to a new and more energy efficient building. Concurrently, we optimized our server infrastructure by consolidating and reducing the number of servers from approximately 40 servers to just 4. This decreased our energy consumption from the operations of servers while maintaining our operational effectiveness and redundancy capabilities.

For the 2023 reporting period, we have conducted an approximate calculation of our energy consumption since the landlord has not installed sub-meters for each office floor. In addition to traditional office appliances, we maintain full control over our server room at the office location. The flat rate fee is equally divided among the eight tenants on different floors, with each tenant paying 1/8 of the total energy usage. However, with the additional server room and to improve data

accuracy, a supplementary adjustment was made to the distribution key. This adjustment is based on an estimate of the energy consumption by our servers and air conditioning, considering the type and applications of the servers. There will be an uncertainty connected to the calculation, but we expect it to be an overestimate – and we have chosen to overestimate the baseline rather than underestimate it. The same calculation method will be represented in our future reports if applicable.

The breakdown on renewable and nonrenewable is calculated on the general energy mix for the 2023 period in western Denmark. The percentage of renewable energy was 84% of the total mix including nuclear power.

**The Danish Energy Agency's general estimation on a server room is 2000-4000 kwh / yearly and due to the size of the server located at Insero Air Traffic Solutions it is decided to calculate from a worst-case methodology where 2000 kwh is deducted from the total usage and lastly added on Insero Air Traffic Solutions usage after the 1/8 distribution.*

2023 Energy Consumption (MWh)		
Fossil fuels from vehicles	Petrol	13,31 MWh
	Diesel	87 MWh
Electricity	Renewable	10,41 MWh
	Nonrenewable	1,98 MWh
District heating	Renewable	4,61 MWh
	Nonrenewable	1,54 MWh



Our office building is located at Banegårdsgade 2 in Horsens, Denmark.

Scope 1, 2 & 3

In addition to the energy data, we have collected data on our fuel consumption which is considered primary data. We transitioned 2 out of our 3 cars during 2022 and 2023 from diesel/petrol vehicles to electric/hybrid to reduce the fuel consumption related to our own cars and scope 1 emissions. For the reporting period we have consumed 1.351,26 liters of petrol and 8.697,44 liters of diesel. We are planning to fully transition our fleet to electrical or hybrid vehicles when replacement or purchase of new cars are applicable.

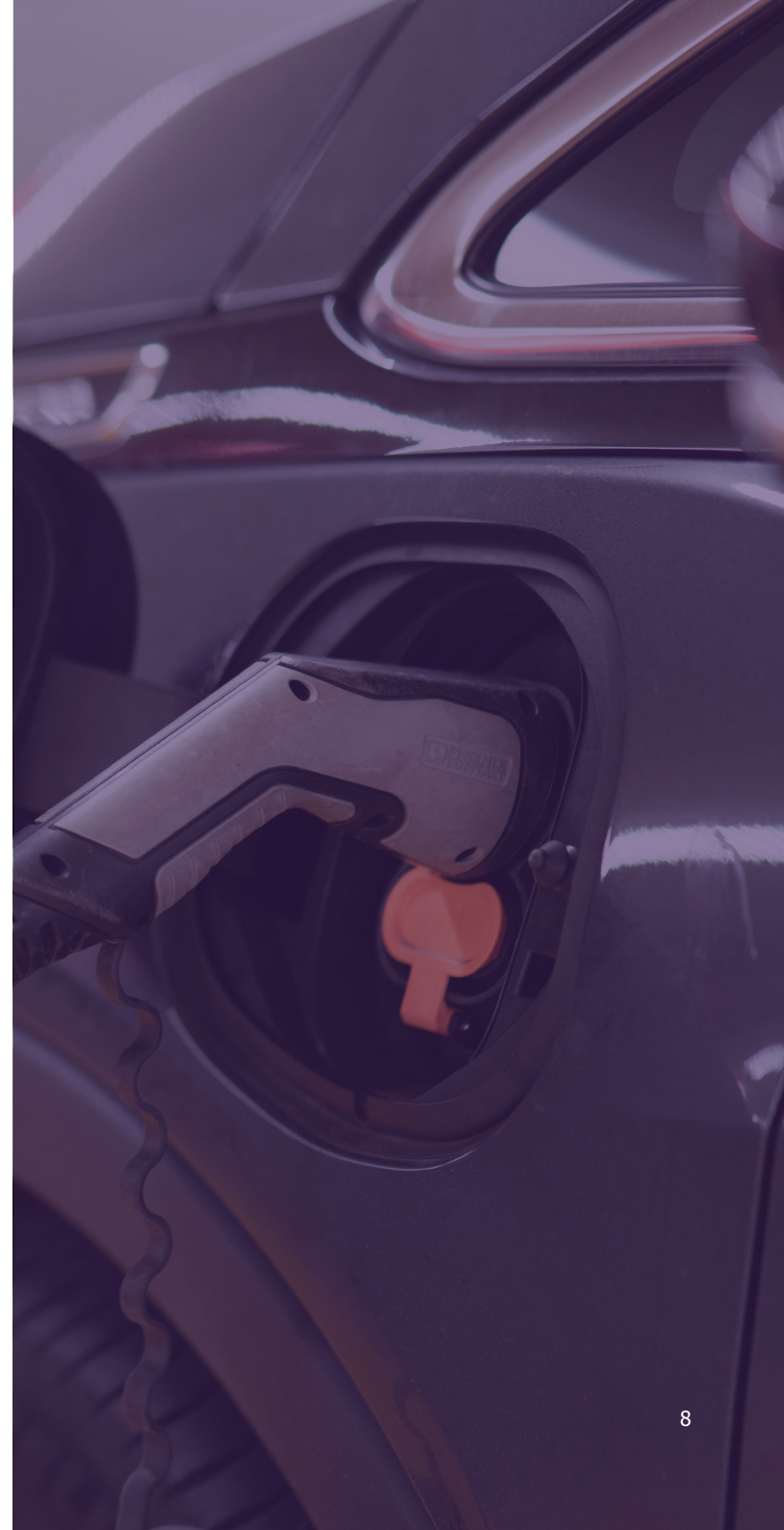
Furthermore, we have a focus on carpooling on our business travels to customers or business partners to minimize unnecessary emissions. To reduce our environmental impact in connection to project deliveries, meetings and exhibitions, we have increased the use of remote meetings and installations which also helps us reduce the need for air travel.

Insero Air Traffic Solutions has conducted the first climate accounting in 2023. The climate accounting for 2023 includes Scope 1,2 and 3, but with limited data inputs regarding Scope 3 emissions. The Scope 3 categories applied for the accounting is following:

- Category 1: Purchased Goods and Services
- Category 6: Business Travel

The methodology for the emissions in the category of 'Purchased Goods and Services' are based on monetary calculations and is entirely based on the purchase of hardware and electronic equipment which is our largest expense. It is our goal to enhance the data quality for the next reporting period and base the calculations on activity-based data in the future to conduct a more accurate account and to include other types of purchases of goods and services.

2023 GHG-emissions (tCO ₂ e)	
Scope 1	24,79 tCO ₂ e
Scope 2	1,59 tCO ₂ e
Scope 3	134,07 tCO ₂ e
Total	160,44 tCO₂e



Transition Plan for Climate Change Mitigation

For the reporting period, Insero Air Traffic Solutions has no formally described transition plan. We have begun the important work to map our emissions related to own operations and gather relevant data to create the necessary baseline to investigate how we as a company can reduce our emissions and positively contribute to the society and global climate related goals. In the reporting period we are reporting on scope 1 & 2 but with the knowledge that the majority of the emissions are in scope 3. We have the ambition to enhance our data volume and quality over the coming years regarding the applicable scope 3 categories.

Insero Air Traffic Solutions has decided to postpone specific reduction target setting until the data quality is more comprehensive and representative for our business. We strive to have enough activity-based data to set specific reduction targets in the 2024 report for the fiscal year 2025.

Pollution of Air, Water and Land

As a software company we do not have direct pollutants except the pollutants from our vehicles. The primary source of material pollution from our business operations originates within our supply chain, particularly from upstream activities such as the production and transportation of hardware and related deliveries. Additionally, we have in our downstream activities an indirect impact on the aviation industry positively as well as negatively. Positively in relation to pollutants due to our products optimizing the management of air traffic, reducing the fuel and energy usage, but also negatively in the regard of accommodating increased air traffic. Therefore, we are dependent on the future development of sustainable aircraft fuels. This reporting is not material for our business as we are not required by law to apply an Environmental Management System.

Biodiversity

Insero Air Traffic Solutions is not located in or nearby biodiversity sensitive areas and doesn't have any direct impact on the biodiversity through our own business operations. We are aware that potential negative impacts on biodiversity occur within our value chain, e.g. through resource extraction of materials related to our hardware. At the current state it is not relevant for us to track or report on any biodiversity metrics for our own business or value chain.

Water

During the reporting period we had the following water consumption, primarily related to the daily operation of our office. The water consumption is calculated from the same distribution key as the energy, whereas the total usage is divided into 8 units in our building. The water consumption is primarily reflected in the use of coffee machines, drinking water and everyday office usage and therefore not included in the reporting.

**Water withdrawal: The water drawn into organizational boundaries (utility bill and distribution key 1/8)*

Calculation: Water consumption = Water (withdrawal + rainwater harvest – discharges)

	Water withdrawal m ³	Water consumption m ³
All locations	50,75 m ³	N/A
Water withdrawn at high water stress areas	N/A	N/A

Resource Use, Circular Economy and Waste Management

At Insero Air Traffic Solutions we create software solutions, and we have no material direct waste from our own operations. The waste generated in the company comes from the daily operations of our office as we do not produce any kind of hardware or other physical products. For that reason, the amount of waste generated is very limited. For the value chain perspective Insero Air Traffic Solutions has developed solutions for the industry affecting the fuel consumption for airplanes due to optimized air management. This effectively results in less resources needed for the operations.

Insero Air Traffic Solutions are unable to collect accurate waste data, being tenants in a large building where the waste collection is part of a collective arrangement and included in the fixed rent. It is not feasible to track the amounts of waste coming from our office and it is concluded that we cannot proximate the waste generation for now. However, we sort our waste according to the municipal standard into the following fractions: Food-, residual-, and electronic- waste, and deposit bottles and cans. We have practices in place in relation to reuse and subsequent correct disposal of computers, monitors, and batteries etc. Furthermore, we have initiated and applied following initiatives to implement circular principles.

Efforts on Circular Principles	
Efforts	Description
Minimizing waste	Reusing hardware packaging when delivering to customers.
Minimizing waste	Reselling IT hardware to employees when it is not performing according to company standards. 1 mobile phone was sold to an employee to expand the lifetime on the device in the reporting period.



Social

General Characteristics of Our Workforce

As a Danish company, we are committed to create a responsible and healthy work environment. Danish regulations set high standards regarding working conditions, which forms great basic conditions for a good working environment.

At Insero Air Traffic Solutions, our workforce and their well-being are of the highest priority, and we believe a good company culture is essential to a good working environment and to retain employees. To create a good culture, we make a virtue out of social arrangements, a healthy work-life balance, secure employment, diversity, and equal conditions for all our employees.

We track our employee satisfaction and have a target of a minimum score of 4 on a scale of 1-5, with 5 being the highest level of satisfaction. The average employee satisfaction during the reporting period was 4,49, which indicates a good culture and working environment.

We have a culture celebrating the 'everyone helps everyone' mantra underlining our commitment to teamwork, collaboration and camaraderie in the office. The chart below shows the statistics from 2020-2023, and we are pleased to maintain a high response rate and most important a continuous high score and within our minimum target of 4.

Employee Satisfaction 2023
4,49 of 5 possible

Employee Satisfaction				
Parameter	2020	2021	2022	2023
Motivation and engagement	4,5	4,5	4,4	4,7
Effort	4,5	4,4	4,5	4,4
Professional and personal development	4,1	4,4	4,2	4,3
Colleagues and collaboration	4,7	4,8	4,8	4,7
My immediate supervisor	4,4	4,5	4,4	4,4
The CEO	4,5	4,5	4,5	4,5
The Group CEO	3,7	4,3	4,3	4,4
Reputation	3,6	4,4	4,4	4,5
Well-being	4,5	4,4	4,4	4,5
Response rate	100%	92%	100%	100%
Average	4,28	4,47	4,43	4,49

Our workforce consists of 16 permanent employees in total, including 14 employees on a full-time contract of 37 hours weekly, and two employees on 30/32 hours weekly. As part of our 2023-2025 strategy, we expect a minimum of 3 additional employees to be recruited to achieve our growth targets for the period.

Type of contract	Number of employees (FTE)
Temporary contract	0
Permanent contract	16
Total number of employees	16

Anniversaries in 2023

We are proud of being a workplace where people stay for many years. We see this as an indicator of employee satisfaction. In 2023 we could celebrate several employee anniversaries. Two employees celebrated their 5-year anniversary at our company, one celebrated his 10-year anniversary and yet another celebrated being with us for 15 years. Last, but not least, we had one employee who celebrated no less than 30 years at Insero Air Traffic Solutions.

We believe that our strong company culture is contributing to a high job retention rate, and we are very proud to have an average employment of 10 years. Our employees have a significant level of influence on tasks, roles and methods in their own work and we are ensuring to conduct regular employee reviews to maintain the satisfaction, motivation and quality of the work.

Social Arrangements

At Insero we prioritize a social workplace, as it contributes to a good working environment and internal relations. We have a committee of employees who arrange an annual summer party, an annual Christmas lunch, game nights, Friday bars and more. Insero participates in the annual Beringsstafetten race together with employees and their close family members. An active evening filled with fun and camaraderie.



Insero employees and their family members at Beringsstafetten 2023

“I have been a part of IATS for three years, and it truly is a great place to be. We have a culture where everyone helps each other, and the relationships are strong. You know your colleagues well, and the sense of unity is solid. IATS offers many complex and challenging tasks, making the work both exciting and developmental.”



Ole Øhlenschlæger Frederiksen
Software Engineer at Insero Air Traffic Solutions

Diversity

At Insero Air Traffic Solutions the workforce is dominated by IT developers, and we are a part of the software industry, which is an industry primarily dominated by male personnel. Coupled with the need for most of our employees to be able to obtain a security clearance in relation to work at defense and critical infrastructure customers, it is generally also a need for the employees to be Danish nationals, which further limits the pool of employable candidates. We believe a diverse workforce improves our team, business and culture. That is why we will increase our focus on gender diversity and aim to improve the gender balance over the coming years. During the reporting period, the company including its governance body, had an exclusively male workforce.

The gender balance challenge also reflects the educational challenges concerning the number of women applying for technical and relevant IT-related programs. Most of our employees are software developers or computer scientists.

In relation to our hirings in 2023, we did not receive any applications from female candidates, and it was consequently not a possibility to interview and potentially hire female candidates.

Through our cooperation with local educational institutions, we will seek to further the number of candidates and applications in general, but especially also in relation to qualified female candidates for both internships, student jobs and permanent employment.

The workforce in Insero Air traffic Solutions was in 2023 solely represented by employees based in Denmark. We have had employees from other countries in the past and are generally not discriminating regarding nationality nor any other factors like gender or religion. We have a recruitment strategy that focuses on recruiting people living in the local community, of course independently of nationality or origin.

Gender	Number of employees (FTE)
Male	16
Female	0
Other	0
Not reported	0
Total number of employees	16

Health & Safety

In our country of operation, Denmark, it is legally required for organizations +10 employees to have a working environment organization in place to ensure the general and operational work environment. The company must conduct a workplace assessment. Inero Air Traffic Solutions complies with applicable legislation also in concern of the obligations conducting continuous Work Environment assessments and action plans for addressing the potential issues.

Type of incident	Number of recorded incidents
Number of work-related accidents	0
Number of fatalities as result of work-related injuries and work-related ill health	0

"The fact that I was able to take two months of paternity leave last year and now have the opportunity to work 32 hours a week for a year to balance work and family life with three small boys shows that the company truly values its employees and prioritizes their well-being and family life. This allows me to be present for both my family and my workplace, and that means a lot to me.

I am proud to work for a company that not only talks about values like flexibility and inclusion but also lives them in practice."



Ole Øhlenschläger Frederiksen
Software Engineer at Inero Air Traffic Solutions

A Healthy Work-life Balance

A healthy work-life balance is an important part of making a healthy working environment and good company culture. Individual life situations and life phases can result in individual needs. It can be the need to work from home some days or to reduce working hours. At Inero Air Traffic Solutions we value our employees and respect their needs. This is why we try meeting employees' individual needs by adapting to their situation.

All our employees have the right to take parental leave. In 2023, all our employees entitled to take paternity leave, took leave. Inero Air Traffic Solutions complies with and informs our employees in our handbook of applicable laws and regulations regarding maternity and paternity rights. We have an additional policy that grants our employees the right to take 10 weeks of leave after the second week period, with full salary in the period. These benefits are subject to certain conditions including the seniority of 9 months within the company.

Family related leave	%	
	Males	Females
Percentage of employees entitled to have family-related leave	100%	N/A
Percentage of employees that took family-related leave	18,75%	N/A

**Family-related leave includes maternity, paternity, parental and carers' leave.*

Educational Community and Internships

We had no apprentices in 2023, however, as we have also done in the past, we wish to accommodate internships going forward, when we have the resources and relevant assignments to make the internship meaningful for both interns and our company. Insero Air Traffic Solution has engaged with interns and student assistants over the years, and we stay connected to students and the student community by continuously cooperating with VIA University College and Business Academy Dania. For the coming reporting period, we will be assisting in a final assignment concerning ESG for a group of students studying Administration Economics at Dania.

Furthermore, we engage in collaboration with Insero A/S, with educational institutions located in the local community to enhance the quality of the educations and contribute with teaching and external guest lectures and presentations from our own personnel. The institutions that we primarily engage with is VIA University College – Horsens Campus and Business Academy Dania. The students are, when relevant, welcome to do research projects at Insero Air Traffic Solutions.

Compensation, Collective Bargaining and Training

All employees are employed under the The Danish Salaried Employees Act (Funktionærloven), which governs and ensures our employees’ rights and obligations within their employment. At Insero Air Traffic Solutions we compensate consistently and reasonably relative to the market and our competitors. We are continuously conducting analyses on the wage levels for the industry to always ensure that we live up to and match the industry standard and other businesses located in the local community, being Horsens and Eastern Jutland.

Employees in our industry are not usually covered by collective bargaining. Instead our employees have individual contracts that is in accordance with The Danish Salaried Employees Act.

	%
Employees covered by collective bargaining	0%

Insero Air Traffic Solutions firmly believes that continuous training and competence-building activities are essential for the long-term quality and innovation of our products, employee satisfaction, job retention and lastly the key for successful development as a company. Therefore, we facilitate ongoing internal and external training and courses for core job development.

An important part of our internal training is a thorough and safe onboarding of new employees as we want our new employees to have the best possible start. Therefore, we have a comprehensive onboarding program constructed to provide new employees with the necessary knowledge of our products, services and organization. Our onboarding proceeds over several weeks, which ensures our employees being well familiar with their tasks and the workplace. A new process for the registration of hours of training and capacity building for our employees has been initiated to track and ensure that we maintain a high focus on training. This process has been initiated in the reporting period and the data will be structured and gathered for the 2024 report.

Know-how and compliance in relation to relevant legislation and required practices are also key to Insero Air Traffic Solutions and our customers. As an example, we in the 2023 reporting period had employee participation in the Eurocontrol training course “Air Traffic Management Software Safety Assessment”.



Workers in the Value Chain & Affected Communities

Insero Air Traffic Solutions currently has no formal process in place for the due diligence in the value chain. Hence it is important for Insero Air Traffic Solutions to collaborate with partners both upstream and downstream who are either market leaders or fully recognized in the industry. This ensures due diligence processes are in place to minimize the potential negative impacts for the workers in the value chain and affected communities. Insero Air Traffic Solutions values partnerships with responsible partners. However, on the supplier side of our business, the power balance makes it challenging to impose increased due diligence demands as we are a very small customer to them.

Insero Air Traffic solution has a specific focus on the European market specifically due to the regulations ensuring environmental and social issues, democratic structures and common regulations on governance related issues.

Consumers and End-users

An important matter for Insero Air Traffic Solutions is the safety and operational reliability of our products – especially regarding consumers and end-users of our software solutions. The reliability and safety of our products is important to air traffic controllers, technical/maintenance staff and flight managers using our software and ultimately the aircraft passengers on board. To ensure safe and reliable operation, we have a server setup that ensures redundancy and replicates the primary servers. This helps us ensure that our systems remain uninterrupted even during system failures and other unexpected issues. We have established reporting channels for errors and deficiencies and provide round-the-clock customer service.

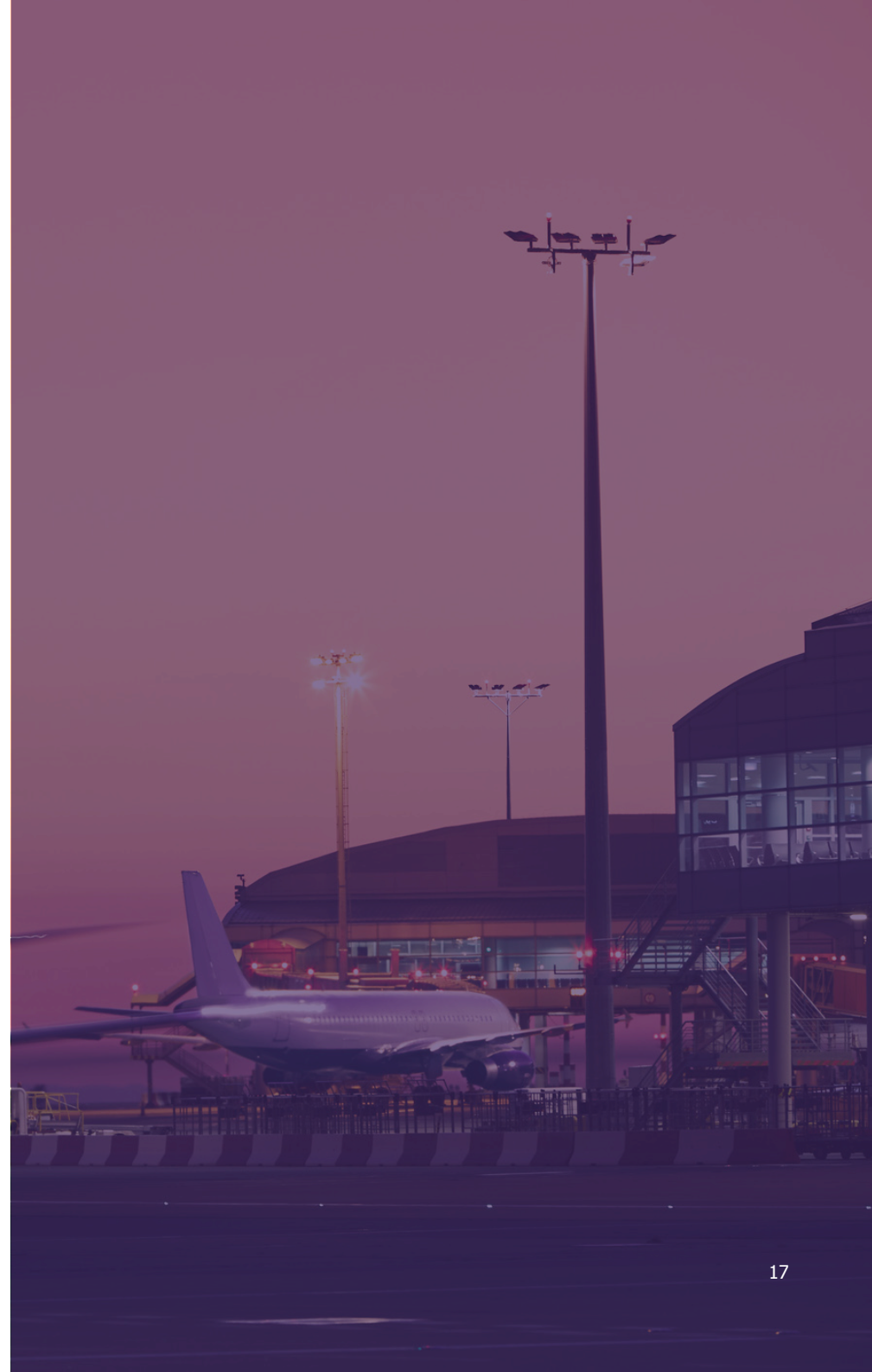
Governance

Insero Air Traffic Solutions was founded in 1981 and is incorporated and registered in accordance with Danish legislation. The company has a status of being in normal operation mode (“normal”) or “active” in the Central Business Register (CVR), CVR/VAT number DK66849716. The company complies with respect to e.g. labor laws, anti-bribery/anti-corruption, payment of social security contributions, payment of taxes and duties pursuant to Danish legislation.

During the reporting period we had no convictions or fines related to corruption and bribery nor violations against OECDs guidelines for multinational enterprises, UN guiding principles and the ILO declaration. To minimize risks of corruption and bribery, and in relation for business partners to comply with international regulations and recognized instruments, we have a personnel handbook, an IT policy, and policies/procedures that dictates internal guidelines and rules. Additionally, as a part of our ISO9001 procedures we have guidelines and rules concerning safety, economical remedies etc.

When we sign contracts, we regularly sign with the promise to comply with the costumers Code of Conduct which is adjusted to their organization and local laws.

	Number of incidents
Convictions and fines for corruption and bribery	0



Key Stakeholders and Business Relations

As part of the materiality assessment, we conducted a stakeholder analysis. All our stakeholders are important and relevant for the operation of Insero Air Traffic Solutions; however, some key stakeholders are crucial to the business.

Customers

Our primary business relationships are built on long-term, loyal customer partnerships that are crucial for both revenue and product development. Customer service, collaboration, and open dialogue are top priorities for Insero Air Traffic Solutions, as customer endorsements are vital for our reputation and growth in the industry.

Employees

In Insero Air Traffic Solutions we are very aware of the importance and value of our employees. In the software and tech industry, there is intense competition for talented developers and qualified employees in general. Hence, it is crucial that employees thrive and that the company culture supports the well-being and overall work satisfaction. As a software company the maintenance, development of the products and the ongoing customer service is crucial for the business operation and continuity. Our employees play a vital role.

Key Suppliers

In terms of delivering the best solutions for the customers and to maintain our value propositions we are dependent on our key suppliers. As Insero Air Traffic Solutions do not have its own hardware production it is important to continue the collaboration with the best IT-hardware providers in the market, including e.g. computer devices and KVM-equipment. For internal use as well as customer projects, we only utilize hardware products from credible and well-reputed companies, which have environmental policies as well as related certifications (e.g. ISO14001).

Insero Horsens (Financial partners)

Insero Air Traffic Solutions are owned by Insero Horsens and the entity of Insero A/S. The profits from Insero Air Traffic Solutions are supporting and financing the Insero Horsens association and is currently the company in the Insero portfolio that provides the highest and a continued growing EBIT.

Insero Horsens is an association that is established to contribute to the growth and development of the community around Horsens, Hedensted, Vejle and Endelave. Furthermore, Insero Air Traffic Solutions' office is in the highest building in Horsens where Insero Horsens is the owner of the 8 upper floors. VIA University College owns the rest of the building. The synergy between the association and the educational institution in the building also affects our access to recruit talents from relevant studies

Insero Air Traffic Solutions are very fortunate and proud to be owned by a contributing and giving association. Insero Horsens has a two-pronged strategic focus for the association:

Association:

- An association established to create growth and development in our local area. We work through partnerships, innovation and entrepreneurship, and competence development.
- Allocating funds to a wide range of projects covering everything from sports to mathematics that strengthen the community and make our area more attractive. Our activities towards education aim to spark the curiosity and interest of children and young people in science.

Business:

- Strive to manage the funds at our disposal responsibly to ensure that we are a profitable business. We achieve this through capital management and by investing in properties and companies that can provide us with ongoing returns and robust earnings.
- Insero Horsens is committed to creating sustainable development both economically and environmentally, respecting our history and focusing on future development for companies and employees.

Public Authorities

Public authorities such as Eurocontrol and the EU commission have an immense impact, both directly and indirectly, on the industry. Hence it is very important for Insero Air Traffic Solutions to recognize and adapt to the regulations and market movements from the political agenda and legislations implicating the business risks and opportunities.

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