

Here to make **devices**,  
And a real **difference**.

Sustainability Report covering fiscal year 2025

**HMD**

We are,

**HUMAN  
MOBILE  
DEVICES** **HMD**

And this is how we're progressing  
towards positive change.

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Introduction

01

# HMD in numbers

**2016**

Started out

**450M+**

Devices sold as of 2025

**300+**

Team members

**189**

Countries with active  
HMD Products

**Feature Phone  
Market Leaders**

Extensive portfolio under  
HMD and Nokia brands

# What we care about

## **Being human**

Phones are about talking, sharing, capturing moments and having fun – all the things that make us human.

## **Being honest**

We're honest with ourselves and with others. No hidden agendas, no sweeping things under the rug.

## **Looking forward**

We anticipate people's needs and think ahead in mobile tech. It's about finding innovative ways that can improve our day.

# Our mission

It's simple: we want to make stylish mobile devices that stick around; innovative phones that empower people of different ages from all walks of life.

We want to do these things while championing healthy smartphone habits and reducing our impact on the planet.

It's a lot, but for us, it's the only road to take.

phones that are

fun

fast

tough

secure

affordable

durable

repairable

recyclable

# A letter from our CEO

## Welcome to HMD's Sustainability Report 2025

2025 was a continued year of evolution for HMD. We remained committed to growing and adapting in a fast-moving industry amid a challenging global environment while staying focused on what matters most: creating technology that is purposeful, accessible, secure and useful in everyday life.

HMD is built around three key pillars: our core devices and accessories business, our Solutions business, and our Secure business. In 2025, the progress made in each of these areas exemplified our commitment to strengthening our offering for customers across markets.

On the devices front, choice remains central to our approach. We continue to develop HMD branded devices alongside our Nokia device offering - especially the Nokia feature phones so many people know and trust. This multi brand strategy helps us meet different needs, from first time connectivity to dependable everyday devices. And as we look toward 2026, we are focused on extending the value of connected devices even further, including

new experiences such as digital wallet capabilities and bringing practical AI features to feature phones.

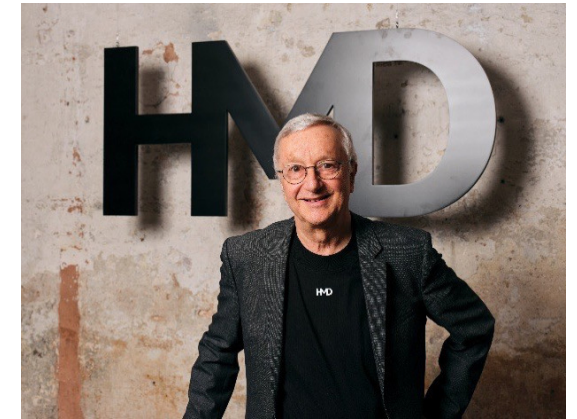
A key part of that mission is enabling affordable access. In many regions, there are still cost barriers to acquiring a mobile phone. This is where our work in the Solutions pillar stand out. Through our software platform and our work with partners, we are helping make smartphones available through small, manageable instalments, supporting digital inclusion and opening access to services that can improve day to day life. These innovations are designed to bridge digital and financial divides while making feature phones more capable, inclusive and relevant for a wide range of users globally.

As digital services continue to play a vital role in global operations, it's not just the access to mobile tech that becomes increasingly significant - trust matters, too. That's why, through HMD Secure, we are developing devices and solutions for governments, critical infrastructures, first

responders, and any other sector in which data sovereignty and top-tier security are essential for mission-critical communications.

And, as always, sustainability remains a long-term commitment for HMD. That's why we continue to focus on the opportunities for sustainable practices on every level, including designing devices with purpose, reducing product packaging, and selecting cleaner transport methods that bring us closer to achieving our GHG emissions reduction targets. We are proud to have achieved an EcoVadis Platinum rating for the fourth consecutive year, placing HMD in the top one percent of companies globally for sustainability.

Thank you to our customers, partners, and teams around the world for your continued trust. The future holds new opportunities, and I am honoured to venture into that future together with the dedicated people here at HMD.



Jean-Francois Baril

Letter from HMD's Executive Chairman – Our highest governance body for sustainability

# Our official business creds

Once upon a time in a faraway land called Finland, we at HMD brought out our first Nokia branded devices: 5 feature phones in 2016 and 6 Android™ smartphones in 2017. We've kept the ball rolling in all areas of our device portfolio ever since: reborn classics, first-time smartphones, repairable smartphones, smartphones you can kick around, tablets, smartphones fit for enterprises, and more.

Today, our strategy follows a multi-brand approach combining HMD-original devices, Nokia feature phones and selected partnerships. HMD-branded devices are designed to set new standards in repairability, longevity and responsible technology use.\*

We are expanding our portfolio to address key societal needs through technology. This includes devices that support safer digital experiences for children and teenagers through built-in protections and parental-control ecosystems. At the same time, we are strengthening our offer of secure and durable devices for enterprise, government and frontline environments, designed to meet high standards of reliability, security and rugged performance. HMD is a licensee of the Nokia brand. Our devices run Google's Android operating system and use chipsets from partners including Qualcomm. \*\*

HMD Global Oy was established as a privately held company in 2016.

Our headquarters are in Espoo, Finland.

By the end of 2025, we employed 323 people across 25 sites internationally.

Our phones have been activated in 168\*\*\* countries worldwide.

We're innovating for a better future.

At HMD, we want to empower people to stay in touch, encourage them to take breaks from online life, and reduce the impact on the planet.

We make phones that are affordable, stylish, desirable, and repairable with focus on digital safety.

This fuels our passion for placing sustainability at the heart of our business.

So, whether you're after a feature phone, smartphone, tablet, or looking for bespoke enterprise services, our range offers choice and dependability.

For us, it's all about bringing you devices you can count on today, tomorrow, and well into the future.

\*Please discover more details about our portfolio in Planet section of that report

\*\*Nokia is a registered trademark of Nokia Corporation. Google and Android are trademarks of Google LLC. Qualcomm is a trademark of Qualcomm Incorporated.

\*\*\*Locations with over 100 units activated

# Truly global

In 2025, our operations encompassed 25 locations around the world

## 10 Key Hubs

Within our worldwide footprint, we have ten key hubs. These are places buzzing with over 15 team members each or they're home to critical areas like Research & Development or Marketing. These are the heartbeat of our operations! Our key hubs are listed below and shown on the map in PINK:

- **Bangalore**
- **Beijing**
- **Dubai**
- **Espoo**
- **Gurgaon**
- **Johannesburg**
- **London**
- **Shenzhen**
- **Taiwan**
- **Tampere**

But that's not all! We also have another 15 sites across the globe. These locations are integral parts of our global tapestry:

- Bucharest, Romania
- Budapest, Hungary
- Cairo, Egypt
- Casablanca, Morocco
- Düsseldorf, Germany
- Ho Chi Minh City, Vietnam
- Jakarta, Indonesia
- Karachi, Pakistan
- Kolkata, India
- Lagos, Nigeria
- Nairobi, Kenya
- New Delhi, India
- Sofia, Bulgaria
- Sydney, Australia
- Warsaw, Poland



# What sustainability means to us

Our journey toward value for people and planet

To many businesses, sustainability is simply a requirement. But for us, sustainability is a compass. For guiding us in the right direction. For helping us achieve important milestones. And for keeping us on track toward our ultimate destination – a profitable business generating value through empowered people, sustainable products and practices that do good for the planet.

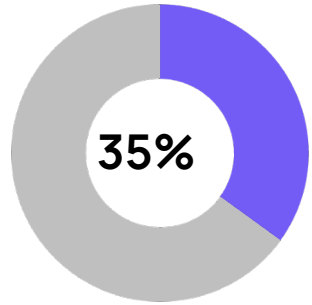
Although we say, “ultimate destination,” we know that - when it comes to making a positive impact - it’s the journey that matters. Including the hard parts. This report is designed to show you where we got to in 2025, some challenges we overcame along the way, the successes we saw, and where we’re heading next.

# It's been an exciting nine years

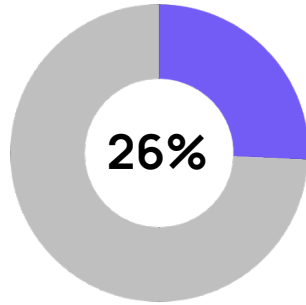
■ Products 
 ■ Certificates & Membership 
 ■ GHG 
 ■ Ecovadis 
 ■ Reporting 
 ■ Other

2016	2018	2020	2021
<ul style="list-style-type: none"> <li>● HMD is founded</li> </ul>	<ul style="list-style-type: none"> <li>● ISO 9001 Quality Management system certification</li> </ul>	<ul style="list-style-type: none"> <li>● ISO 14001 EMS certification</li> <li>● CSR audits of suppliers</li> <li>● Become a member of Carbon Disclosure Project (CDP)</li> <li>● EcoVadis Silver medal</li> <li>● Eco profiles - for all phones</li> </ul>	<ul style="list-style-type: none"> <li>● Joined European operators' consortium Ecorating</li> <li>● Nokia X10 &amp; X20 launched with no charger plug in EU</li> <li>● 1st Communication on Progress (CDP) submission</li> <li>● 1st Sustainability Report published</li> <li>● EcoVadis Gold medal</li> <li>● Partnerships with Ecologi and Unconnected</li> </ul>
2022	2023	2024	2025 ★
<ul style="list-style-type: none"> <li>● Trade-in service UK &amp; Germany</li> <li>● ISO 27001 - Information Security Management System certification</li> <li>● EcoVadis Platinum Award</li> <li>● GHG targets - Paris Agreement aligned</li> <li>● Circular service launched</li> <li>● Sustainability strategy published</li> <li>● Nokia X30 5G &amp; G60 - most sustainable products from HMD</li> </ul>	<ul style="list-style-type: none"> <li>● Nokia G22 - 1st consumer repairable device (in partnership with iFixit)</li> <li>● ISO 45001 Occupational Health and Safety Management system certification</li> <li>● 1st CDP submission</li> <li>● 3rd Sustainability Report</li> <li>● Refurbished devices UK</li> <li>● EcoVadis Platinum 2nd year</li> <li>● Digital Detox Campaign</li> <li>● DEI Council launched</li> <li>● New multi-brand strategy</li> </ul>	<ul style="list-style-type: none"> <li>● HMD Fusion &amp; Skyline launched with Gen2 repairability</li> <li>● EcoVadis Platinum 3rd year</li> <li>● ISO 20400 Sustainable Procurement</li> <li>● Emission reduction roadmap created</li> <li>● Emissions targets validated by SBTi</li> <li>● 2nd CDP submission</li> <li>● Better Phone Project start</li> </ul>	<ul style="list-style-type: none"> <li>● EcoVadis Platinum 4th year</li> <li>● HMD Fuse - safe smartphone for children</li> <li>● 3rd CDP submission</li> <li>● Dual materiality assessment completed</li> </ul>

## People

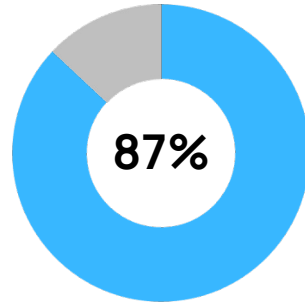


Female employees as of total HC

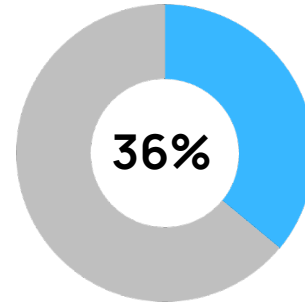


Female employees in managerial positions

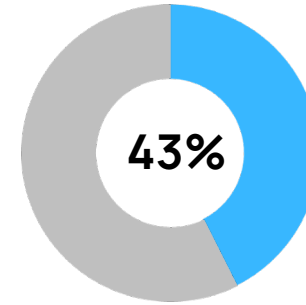
## Planet



Scope 1 GHG emissions reduction from base year 2022



Scope 2 GHG emissions reduction from base year 2022

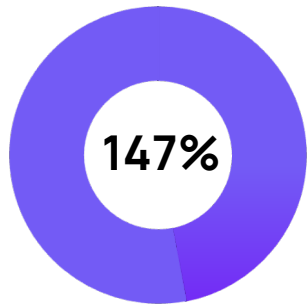


Scope 3 GHG emissions reduction from base year 2022

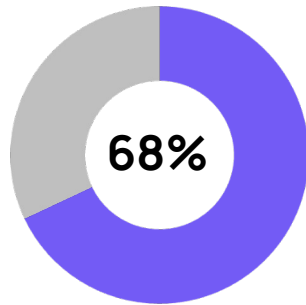
## Practices

# ZERO

Incidents of violation of CoC or other business practices

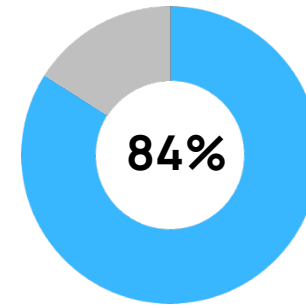


increase of training hours per employee in comparison to year 2022.



Sustainability training completion after 1 quarter from launch

All globally available\*\*\* smartphones with packaging made of certified FSC- Mix materials



of sold smartphones with consumer reparability in Europe\*\*

# 100%

Of our contractors and suppliers to follow the standards set by the RBA for mobile phones and tablets, and adhered to our SCoC, and provided their conflict mineral reporting template (CMRT)

# 502K

Trees planted with Ecologi

# 3,331kg

New purchase avoidance by care team

# 98 Tonnes

of charger plug production and shipment avoided in 2025 only. \*

# 100%

Of our factories audited by HMD quality team

\*Average charger weight - 35g. \*\* Excluding UA due to the geopolitical situation. \*\*\* Globally available - China production

# Our reflections and achievements

Sustainability is not always an easy journey. The care, persistence, and innovation of our in-house teams and partners continue to enable us to overcome any challenges. That's how we're delivering innovative human- focused impact to our customers, consumers, and communities.

We're very proud of the progress we made on our environmental, social, and governance (ESG) goals in 2025. At the same time, we recognise that there is still a long way to go in achieving a more sustainable and equitable mobile tech industry.

Here are our 2025 highlights, showing progress against our goals for the year. Our achievements are classified into three key pillars, described in detail in the Strategy section, the next chapter of this report.

## People

Positively influence people and local communities by creating a safe, inclusive, and equal-opportunity work environment.

- Female employees representation reached 35%, up by 2 percentage points vs. 2024.
- Female in managerial positions showed a continued positive trend, increasing by 0.7 percentage points reaching 25.7% in 2025.
- No human rights or health and safety violations were reported in 2025.
- We continued to develop new training content for employees, making it available to all via the Claned platform.
- 68% of employees completed the next module of the Sustainability Strategy training within the first three months from publishing, 41% in 2025 and 27% in Q1 2026.

## Planet

Reduce CO2 emissions by 42% by 2030 and reach net zero by 2050, while making products that last longer and contribute to reducing e-waste.

- We achieved our Scope 1 and Scope 3 emissions targets ahead of schedule and are on track to meet our Scope 2 targets.
- In 2025 we avoided production and shipment of approximately 98 tonnes of charger plugs from our products sales boxes, that is close to 10 tonnes more than year before. In total since 2022, we avoided production of over 250 tonnes of e-waste
- 84% of our smartphone sales in Europe was including self-repair solution
- We developed phones with enhanced safety for kids and teens bringing peace of mind for parents.

## Practices

Ensure all systems and processes are in place to progress our commitments. Align with global standards and reporting frameworks. Work with our partners to meet our mutual sustainability targets.

- We maintained EcoVadis Platinum status for the fourth consecutive year.
- In 2025 our emissions were reported to CDP for the third time.
- 84 % of employees completed HMD Code of Conduct training 2025
- All contractors and suppliers committed to our Supplier Code of Conduct<sup>1</sup>
- We noted zero reports of corruption in 2025
- 100% of our factories audited by HMD quality team with minimum B score

# HMD awarded EcoVadis Platinum

In 2025, HMD achieved the highest possible EcoVadis Platinum rating for the fourth consecutive year.

EcoVadis is the world's largest and most trusted provider of business sustainability ratings, evaluating more than 150,000 companies worldwide across environment, labour & human rights, ethics, and sustainable procurement.

This recognition places HMD in the top 1% of all businesses assessed globally, and it demonstrates our ongoing commitment to making sustainability central to everything we do.

## Our Journey

Over the past five years, HMD has steadily advanced:

- 2020: Silver
- 2021: Gold
- 2022–2025: Platinum

Each step in this journey reflects our determination to strengthen our practices, improve transparency, and ensure measurable progress year after year.

<https://recognition.ecovadis.com/DMLpLIAKK0SyP4K0F7W5WQ>

## How We Got Here

Our EcoVadis journey starts each year with a comprehensive gap analysis. This process helps us identify areas where we can create the most impact and then act decisively. Over the years, these actions have resulted in major achievements – from ISO certifications and third-party validations to the establishment of ambitious GHG reduction targets.

In 2025, we further improved our overall score to 90/100 (up from 88 in 2024), with standout performance in Environment and Ethics areas.

## Looking Ahead

Recognition from EcoVadis is more than a score – it is validation that we are on the right path. But our goal is not just to maintain Platinum. We are committed to advancing sustainability in the mobile technology industry, making steady progress on people, product, and planet year after year.



# Our approach

## In this section

Sustainability strategy: our commitment to people, planet, and practices

- People
- Planet
- Practices
- Goals

# 02

# Sustainability strategy

Our commitment to people, planet and practices.

At HMD, we push for positive and profitable change for everyone, everywhere. That's our sustainability journey. Along the way, we embrace innovation, human values, and beautiful product design, all while keeping in mind a profitable and positive impact on our future.

So, although regulations and globally recognised reporting frameworks guide our strategy, its focus is – above all – delivering value for people, whether internal or external stakeholders, current or future generations.

That's where our sustainability strategy comes in. It consists of three clearly defined pillars. These pillars keep us on track to delivering those positive impacts we aspire to achieve.

Our People | Our consumers | Our customers  
| Local Communities

## People

We are committed to being a positive influence on people and local communities. This starts with being a responsible employer and creating a safe, inclusive, and equal-opportunity employment environment.

We also recognise our responsibility to consumers and take this very seriously. HMD puts people first, using technology to make life easier and solve real-world challenges with tech innovation. We make phones that are affordable, beautiful, desirable, and repairable.

Made to last longer | Reducing CO2 | Circular initiatives to reduce eWaste

## Planet

We continue to strive to design and deliver devices that are made to last longer. By making HMD devices robust and repairable, they have increased durability and longevity. That means people dispose of their phones and buy new ones less frequently, which helps reduce e-waste and reduce GHG emissions across the value chain.

We hope to drive the movement toward a circular economy by utilizing recycled and recyclable materials as much as possible. We're also working to strengthen strategic partnerships with customers on initiatives that stop devices being sent to landfill.

Ethical sourcing & manufacture practices | Ethical business practices | Financial & ESG reporting | Sustainable Procurement | Data Protection

## Practices

To deliver on our people and planet promise, we will keep embedding our sustainability goals within our product design, sourcing, production, people, and marketing. To achieve this, everyone at HMD plays their part in delivering on our targets, and that starts with strong governance from our leadership team.

HMD's leaders ensure that the positive practices in all business areas are aligned with the highest global sustainability benchmarks and associations. We report our impact according to these frameworks on an annual basis.

# Listen, design and deliver

Like everything we do at HMD, our sustainability journey is rooted in what people really want. We believe that co-creating a sustainable future is the key to joint success.

## Our people

Our people are proud to belong to a company that has sustainability at its heart. Being clear about our consideration for people and the planet helps HMD to attract, develop, and retain high performing talent.

The safety and wellbeing of our team members and people in our supply chain is paramount to us. We strictly adhere to local employment and labour laws in every country we operate in and insist that our suppliers do the same. Additional policies prevent using child labour<sup>1</sup> and conflict minerals<sup>2</sup> in our production processes.

We nurture our employees through structured training and career development plans, while encouraging a culture of learning and collaboration. In 2025, we achieved greater diversity in managerial roles with almost 26% held by women, but we recognise that there is more to do.

Understanding how to foster a diverse and inclusive work environment remains one of our top priorities.

For further information on People, please refer to chapter 3 of this report.

## Our consumers

Co-creation is the answer to providing products that genuinely meet peoples' needs. So, we listen first, design second.

Research tells us 79% of consumers<sup>3</sup> are changing their purchase preferences based on social responsibility, inclusiveness, and environmental impact.

That's why our commitments to safety, durability, and sustainability continue to resonate.

Great example is the Better Phone Project, where thousands of consumers shared their vision for devices that support healthier digital habits—brought to life through HMD Fuse, HMD Fusion X1, and the latest Xplora One device.

Looking ahead, we are expanding access to meaningful mobile innovation at accessible price points. From feature phones with AI-enabled services and payment capabilities to micro-financed smartphones through partnerships like M-KOPA, we are enabling greater financial inclusion and everyday convenience. By combining affordability with purposeful innovation, we aim to empower more people worldwide to improve their daily lives and unlock new opportunities.

## Our customers

Sustainability legislation is rapidly evolving across the globe. As a result, many of HMD's partners have their own sustainability goals and net-zero targets.

We understand that we form a part of their Scope 3 emissions — that's why we actively support these companies to meet their net zero targets.

Pushing for change is the right thing to do — but only by working together can we achieve it.

Our people  
Our consumers  
Our customers

People

# Profitable and scalable sustainability

We are more motivated than ever to make devices that last longer. From integrating recycled materials into our products to extending the life of our phones, we want style to meet eco-consciousness at a cost you can afford. Our goal is to craft phones that don't just turn heads but are also kinder to the Earth, pocket-friendly, and built to last.

## Key challenges: Emissions and e-waste

Greenhouse gas (GHG) emissions are disrupting the global climate system, threatening the safety of millions of people worldwide, making them one of the biggest challenges facing humanity today.

Alongside other industries, mobile tech generates vast amounts of GHGs, particularly carbon dioxide (CO<sub>2</sub>), through the sourcing of materials, production, and use of electronic devices. We are committed to finding ways to reduce our emissions and reach net zero by 2050.

Another global challenge is biodiversity loss. One cause of this is pollution, and a big contributor of pollution is the electronics people throw away. Over 62 million<sup>4</sup> tonnes of e-waste is generated every year. There aren't enough recyclers in the world to process that much. Less than one quarter (22.3%) is properly recycled while rest is untracked, improperly handled or ends up in landfills<sup>5</sup> where they leak toxic chemicals like lead, mercury, and cadmium into the soil and local drinking water supplies.

Playing our part in solving these problems is what drives our product propositions, designs, materials, packaging, transportation, and end-of-life recycling initiatives.

## Our solutions:

### Made to last longer

HMD aims to be a leader in sustainable design. We want to be known for devices with a superior build quality that last longer. That's why we're developing durable products at all price points without compromising on their look and feel.

At the same time, we're always exploring new ways to limit the amount of energy used during the product's production and use, and limit waste at the end of its life.

### The circular economy

Given the seriousness of e-waste and the GHG emissions associated with sourcing raw materials, creating a circular economy is essential for sustainability. We will continue to explore partnership opportunities to close the loop and drive circularity in our sector, including initiatives such as:

- Offering free end-of-life recycling to customers in 33 countries.
- Creating packaging of our products with recycled materials.
- Reducing inbox content of our products in markets where this aligns with local customer expectations and minimises unnecessary waste.

### Reducing CO<sub>2</sub>

We have committed to reducing our carbon footprint by 42% by 2030 and reaching net zero by 2050. To keep us accountable, we've partnered with the Science Based Targets initiative (SBTi) to have our targets evaluated and approved. This helps keep us on track to report on our progress annually.

Our emissions reduction roadmap considers aspects across our whole business.

Production, packaging, use phase and transportation are major areas of our focus. We also address areas with comparatively lower emissions that are within our control, like the Energy consumption of HMD offices.

Made to last longer  
Reducing CO<sub>2</sub>  
Circular initiatives to  
reduce e-Waste

Planet

# Governance, ethics and compliance

Our positive business practices and robust governance processes underpin, guide, and support all our commitments to people and planet while also delivering value for our stakeholders.

## Sustainability and governance

To ensure we make responsible decisions in everything we do, we have the full backing of the leadership team and our board for all our sustainability strategy initiatives.

Implementing the highest standards of governance enables the progression of our sustainability journey year after year and results in tangible outcomes.

## Sustainable procurement and a responsible value chain

We greatly value our suppliers. They are a fundamental to our business operations, which is why we ask that they share our business ethics and standards concerning society and the environment. All our suppliers commit to our Supplier Code of Conduct.<sup>7</sup> They are assessed according to our Environmental Requirements, Health and Safety Policy, and Management practices, as well as our Sustainable Procurement Policy.

## Supplier assessments: CSR audits and compliance requirements

We have further requirements for all suppliers to meet Corporate Social Responsibility rules, and we ask them to ensure their own suppliers meet standard CSR requirements. This includes the carrying out of audits to ensure that no child labour is used, freedom of association is upheld, and that there is zero-tolerance policy for discrimination.

## Sourcing sustainable materials and substances

Irresponsible mining has a negative impact on the environment and human rights.

That's why HMD has its own Conflict Mineral Policy in place. To further mitigate these risks when sourcing materials for our devices, we are participating in the Conflict-Free Sourcing Initiative, and we

follow the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals and Conflict-Affected and High-Risk Areas.

## Anti-corruption and anti-competitive practices

HMD is committed to complying with the highest ethical standards, which are embedded in our Business Ethics Policy and company Code of Conduct.<sup>8</sup> All employees have access to training and resources on business ethics, while regular compliance assessments enable us to mitigate any risks.

## Encouraging our employees to Speak Up<sup>9</sup>

We encourage people to raise concerns to help protect themselves, each other, and the organisation, supported by an open, honest communication culture. We provide channels for employees to disclose non-public information anonymously and in confidence.

## Responsible information management

We respect everyone's right to privacy and follow all applicable data protection and privacy laws. Our Data Protection Officer helps ensure we hold ourselves to the highest compliance standards.

Ethical sourcing & manufacture practices

Ethical business practices

Financial & ESG reporting

Sustainable Procurement  
Data Protection

Practices

For further information on Practices, please refer to chapter 5 of this report.

# Global sustainability standards

To make sure we're meeting the milestones on our sustainability journey, HMD's sustainability strategy is aligned with several internationally recognised benchmarks and associations, including:

- EcoVadis
- Global Reporting Initiative (GRI)
- Carbon Disclosure Project (CDP)
- Science Based Targets initiative (SBTi)
- United Nations Global Compact (UNGC)



Aside from reporting according to these standards year-on-year and demonstrating our progress publicly, we also act in line with the Global Compact and The United Nations<sup>10</sup> Sustainable Development Goals (SDGs)<sup>11</sup>.

In 2023 along with our materiality survey we asked our internal and external stakeholders about importance of SDGs for them and their business. As result of that study and following sustainability strategy principles the SDGs we've chosen to focus on are:



Good Health and Wellbeing



Quality Education



Gender Equality



Affordable and Clean Energy



Decent Work and Economic Growth



Industry, Innovation and Infrastructure



Reduced Inequalities



Responsible Consumption and Production



Climate Action



Life on Land



Partnerships for the Goals

# Goals 2026

A close-up photograph of an orange flower, likely a gerbera, with vibrant orange and yellow petals. The focus is on the stamens, which are long and thin, with small, rounded anthers at the end. The background is a soft, out-of-focus orange color.

# 2026 Opportunities for impact

We believe that sustainability is a foundation pillar of HMD's future success. Our new multi-brand strategy marks the next chapter of our journey, a chapter in which we chart our own course. That includes our unwavering commitment to progressing our sustainability strategy year-on-year.

There are many exciting things on our impact horizon in 2026 and beyond. Here is just a snapshot of what we're aiming for this year.

## People

Our upcoming plans focus on expanding access to meaningful mobile innovation by delivering new possibilities to consumers at accessible price points. Through strategic partnerships, such as with M-KOPA, and by introducing technologies like AI into feature phones, we are enabling everyday services including easier financial access and money transfers. By combining affordability with purposeful innovation, we aim to simplify daily life and empower more people to participate in the digital.

Internally, we will continue increasing training offer for all employees including sustainability trainings, increasing the number of female staff at HMD, reducing the gender pay gap and pursuing diversity and inclusion across all teams.

For further information on People, please refer to chapter 3 of this report.

## Planet

We will continue our efforts on responsible environmental practices through conscious product design, strengthening partnerships, and improving processes to align with the highest global sustainability standards. In line with the commitment, we created the model to calculate Life Cycle Assessment (LCA) projects for HMD products to make better choices during design and production.

Durability will continue to be central to HMD's product proposition, and we're exploring far-out ways to promote it across new price points

Circularity remains a priority, and we are going to work hard to strengthen the partnerships and connections needed to implement it wherever possible.

All above efforts are in line with strong GHG reduction targets.

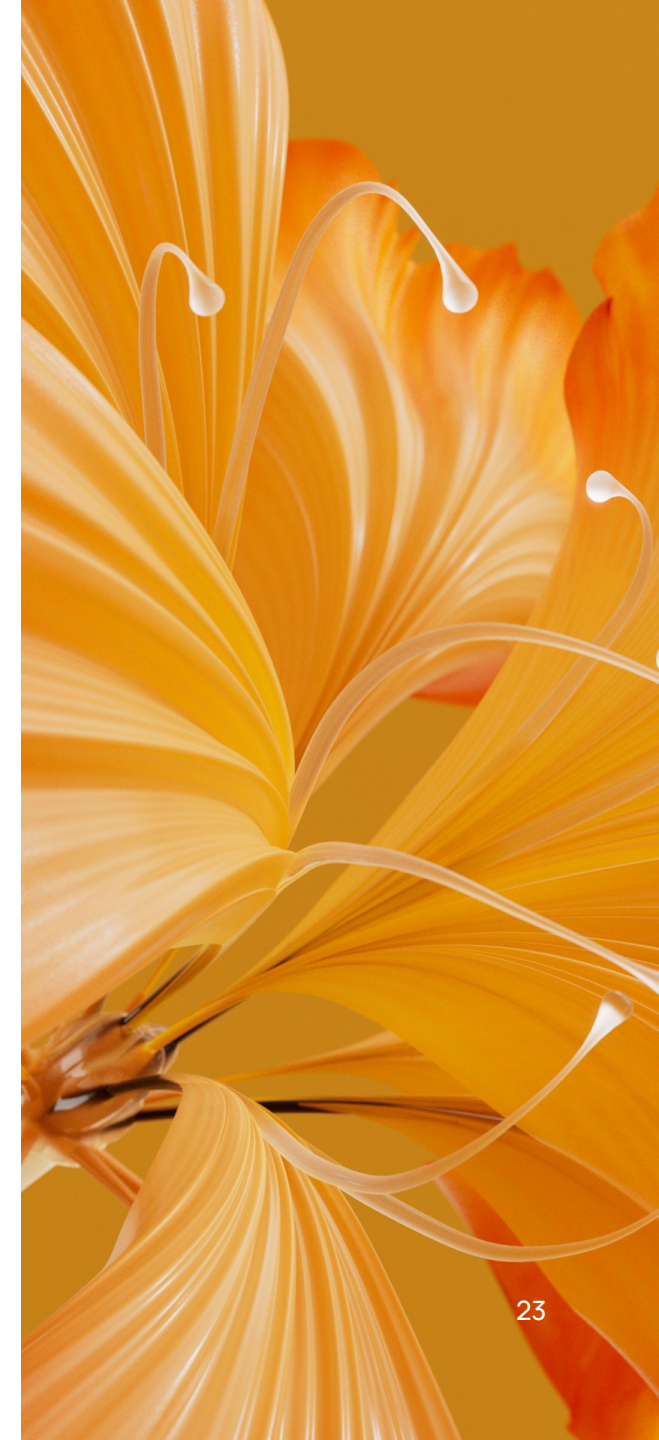
## Practices

It's essential for our sustainability ambitions to be grounded in solid governance, in parallel with clearly defined commitments, targets, and measured execution.

To achieve this, we will continue commitments to the following international bodies and frameworks:

- GRI
- UNGC
- Ecovadis
- SBTi

Maintaining ethical standards continues to be important to us, so we have no plans to relax any requirements in that field.



# 2026 - 2030 Opportunities for impact

	2026	2027	2030
People	<ul style="list-style-type: none"> <li>36% Female employees with 27 % on managerial positions</li> <li>75% Employee well-being index</li> <li>100% employees trained on child labour, slavery and human trafficking</li> </ul>	<ul style="list-style-type: none"> <li>Zero adjusted gender pay gap for comparable roles &amp; YoY reduction of unadjusted gender pay gap**</li> <li>&gt;80% Employee well-being index</li> <li>83% Employee DE&amp;I Engagement Index</li> </ul>	<ul style="list-style-type: none"> <li>40% Female employees (of total HC) with 30 % Female employees on managerial positions</li> </ul>
Planet	<ul style="list-style-type: none"> <li>Reach Zero Scope 1 emissions</li> <li>15% Smartphones shipped without chargers</li> <li>100 % of sold smartphones with consumer reparability (EU)*</li> </ul>	<ul style="list-style-type: none"> <li>40% GHG Scope 2 reduction from 2022</li> <li>20% of smartphones &amp; 15% of feature phones sales shipped w/o chargers</li> <li>Energy labeling score A for smartphones (EU)</li> </ul>	<ul style="list-style-type: none"> <li>42% reduction in Scope 1, 2 &amp; 3 cat 1 emissions by 2030 from 2022 baseline</li> <li>Recycled content in all products</li> </ul>
Practices	<ul style="list-style-type: none"> <li>Maintain mature value chain ESG practices, reflected by EcoVadis Platinum performance</li> <li>Zero significant and unresolved Code of Conduct violations</li> <li>100% Employees trained on Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Zero significant and unresolved Code of Conduct violations</li> <li>ISO 37001 Anti-Bribery Certification</li> </ul>	<ul style="list-style-type: none"> <li>Extend CSR audits to / beyond Tier 2 strategic suppliers</li> <li>100% of Tier 2 strategic suppliers trained on CSR</li> </ul>

\* Excluding UA due to the geopolitical situation

\*\*Adjusted gap calculated using role, level, skills, location and working conditions; unadjusted gap reported as headline indicator.

# People

## In this section

Innovating for Humanity

- An introduction from Emma
- Our people
  - People principles
  - Health and safety
  - Human rights
  - Talent management
  - Staff retention
  - Employee engagement
  - Well-being
  - Education & professional development
  - Diversity, equality, inclusion, and belonging
- Our customers, consumers & communities

# 03

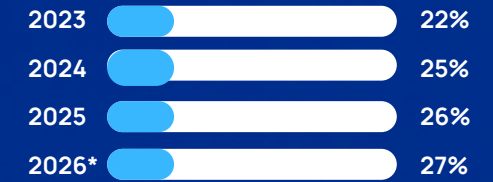
# People 03

## Gender

### Female Employees as of Total HC



### Female employees as of total managerial positions



## Diversity

### Diversity & Inclusion Employee Engagement index



## Wellbeing

### Wellbeing index

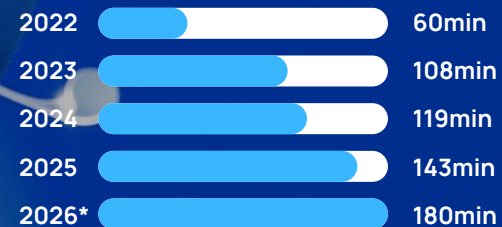


### Work-life balance satisfaction



## Learning

### Training hours per internal employee increase



### Sustainability training completed



\*2026 targets

\*\*Training launched in Dec 2025; completion after 1Q 2026 - 68%

# Greetings from our Chief People Officer

Sustainability comes to life through our people

2025 was a year of transformation. As HMD evolved, we adapted with purpose and focus. What stands out most is not the change itself, but how our people rose to meet that change - with resilience, ownership, and a strong sense of support for one another.

## Culture as a constant

Our 2025 Pulse Survey confirms something important: even in a year of challenges, our culture held strong. Team collaboration, alignment to company values, and trust in managers remained consistently strong. Employees proactively engaged, took on additional responsibilities, and genuinely supported one another. That kind of resilience doesn't happen by chance - it reflects who we are as an organisation.

## Driving inclusion forward

We continued to make steady progress on diversity. Women now represent 35% of the HMD family, which is up from 33.1% in 2024,

while nearly 26% of managerial positions are held by women. I'm particularly encouraged by the progress we've made in India. Our Senior Leadership Team was also further strengthened in early 2026 with the addition of new female representatives bringing us even closer to the balanced leadership we're building. We remain committed to achieving 40% female representation across HMD by 2030 and closing the unadjusted gender pay gap.

We are also proud to share that in 2025, HMD received the EcoVadis Platinum medal for the fourth consecutive year. It's a recognition that spans our environmental, social, and governance practices. Notably, our Labour & Human Rights performance was rated at 90 out of 100, reflecting the depth of commitment to our people throughout the entire value chain.

## Living our values, locally

Across our locations, our teams continued to create workplaces where people feel valued and supported. In China, the HMD AID Fund raised over \$65,600 through

voluntary employee contributions - with a 92% participation rate - supporting colleagues in need.

Knowledge-sharing sessions reached record attendance, and open Coffee Break conversations after the restructuring gave employees space to discuss their thoughts and feelings through open dialogue.

In India, teams came together to celebrate key cultural moments, including Holi and Women's Day. Initiatives including on-site yoga sessions and health check camps put wellbeing front and centre.

## Looking ahead

2025 has laid foundations for a stronger, more focused HMD.

Moving forward, our HR priorities are clear: continue our diversity efforts, transparent and consistent communication, expanded learning opportunities, and stronger recognition of the people who make this organisation what it is. We are introducing, for the first time, dedicated Sustainability Awards within the CEO Awards programme,

recognising that caring for our planet and caring for our people go hand in hand with business priorities.

Sustainability is a shared effort, and it comes to life through our people, their values, and the way they support each other every day.



Emma McDonnell  
HMD's Chief People Officer

# Our People



# People principles

At HMD, we cherish our people with heartfelt commitment. Our People Principles extend universally, touching every employee across borders. We follow local employment and labour laws wherever we operate. Our Human Rights and Labour Policy and Code of Conduct<sup>1</sup> clearly outline our approach, guidelines, procedures, and standards. They include regulations on minimum wages, maximum working hours, rest days, immigration, collective bargaining, and freedom of association.

**By the end of 2025, we employed 323 people across 25 sites internationally.**

By continuously doing better, we ensure a healthy and ethical work environment for our employees and partners alike by requesting that our contractors and local suppliers follow the same people principles that we do:

## Competitive compensation

Our employees receive fair pay in accordance with all relevant wage laws, including overtime and mandated benefits.

## Compliance for everyone

Upholding the highest standards, we expect our partners and suppliers to adhere to local laws and regulations. Wherever local law or law enforcement is weaker than the Electronic Industry Citizenship Code of Conduct (EICC), we ask our partners to meet the standards set by the EICC.

## Focus on well-being

Constantly enhancing employee well-being, we have implemented several initiatives to foster a positive and safe work environment. Our annual pulse surveys indicate high scores for well-being among our people.

## Respect for family

HMD supports new parents with generous parental leave, ensuring valuable time with their newborns. In 2025, 11 employees took parental leave (7 male and 4 female). 8 returned to work during the reporting period.

## Performance incentives

We offer a discretionary incentive programme tied to company performance, rewarding commitment and dedication.

## Comprehensive healthcare

Every member of our global workforce enjoys access to medical coverage, prioritizing their health and well-being.

## Flexibility at work

We empower our workforce with flexible arrangements, including remote work options, aligning with their needs and roles.

## Pension schemes

Ensuring financial security, we offer pension schemes in all countries of operation, contributing to private schemes as necessary. In 2025, HMD contributed to 30 pension schemes.

## Employee rights

We actively foster an environment where open communication is encouraged, free from discrimination or reprisal. This commitment extends to our suppliers so that their workers can enjoy similar rights. In 2025, collective bargaining agreements covered all employees in Finland, Austria and France

# Health and safety

A safe and thriving workplace environment is important to everyone at HMD. In 2023, we obtained the ISO 45001 certificate, which is an internationally recognised standard for workplace health and safety. We have integrated it as our primary health and safety framework and we are fully committed to maintaining the ISO45001 Occupational Health and Safety management system, in line with the Occupational Health and Safety guidelines established by the International Labour Organization (ILO).

In 2024, we successfully completed the SMETA (Sedex Members Ethical Trade Audit), demonstrating our commitment to high standards in working conditions, health and safety, environmental performance, and business ethics across our supply chain.

## Our people safety plan

We have a dedicated Health and Safety Policy that acts as our compass. This policy outlines our strategy for avoiding accidents, handling emergencies, mitigating occupational hazards, and promoting employee well-being. It details our training methodology, hazard assessment techniques, and critical control measures, too. Building on that foundation, we've crafted a detailed Health and Safety plan that addresses all necessary precautions. We have also appointed a senior manager tasked with ensuring a nurturing and secure work environment for all our people. In May 2023, we were awarded ISO45001 certification, a testament to our commitment to excellence in safety standards. We uphold this certification through the cycle of audits and renewals required by the standard, embedding a culture of continuous improvement in workplace safety.

## Education and training

It's essential that our team and subcontractors are all clear on what to do to stay safe and healthy. So we provide the trainings and procedures for our people enabling everyone to follow necessary rules.

## Including everyone

We're big on getting everyone involved. So, our health and safety updates are shared on our intranet, and all staff are given the opportunity to voice any concerns.

## Controlling risk

Within our management system, we've put a rigorous procedure into place for assessing and managing accident, injury, and occupational disease risks proactively and preventatively. To pre-empt incidents, we conduct thorough health & safety risk evaluations alongside routine internal audits. To add to this, we've devised emergency readiness protocols covering fire safety and first aid procedures.

## Safety forum

We hold a regular Safety Committee meeting. This involves employee representatives, the Physical Safety Manager and Deputy, Office Managers, health and well-being champions, and our HR team. The committee is led by a chosen employee rep from a non-safety background. We need everyone to agree on decisions, and we make sure to note everything discussed and share it via email so it's all recorded for future meetups.

In 2025, we continued our amazing health and safety track record with zero work-related accidents, illnesses, injuries, or fatalities. The total number of hours worked in 2025 was 958 632 and total recorded number of hours lost due to employee sickness was: 5 492 hours.

# Human rights

As a people-focused business, we fully embrace the principles of the Universal Declaration of Human Rights. Our labour and human rights strategy is a reflection of who we are and what we stand for. Through it we align closely with:

- The United Nations Guiding Principles on Business and Human Rights
- The International Labour Organisation's Declaration of Fundamental Principles and Rights at Work
- The Responsible Business Alliance (RBA, former EICC)
- The Organisation for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises

These principles have been translated into action through internal policies, including our Code of Conduct, Human Rights and labour Policy, and our statement regarding the UK's Modern Slavery Act. They guide and inform every decision we make and action we take.

## Empowering our people to protect each other

We foster a culture of mutual care among our people. Our Code of Conduct is accessible to everyone. Plus, our Speak Up Channel is always open, and we put a big emphasis on human rights during our training sessions. This training is key - it makes sure everyone understands potential risks and how to use our whistleblower mechanism if they spot any human rights issues.

## Excessive force and limitation of movement

At HMD, we don't have our own security team. Instead, our offices, which we rent, come with security courtesy of the landlord or property management. We're big on flexible working arrangements, so our team members have the freedom to work from home or the office, depending on what suits them best. And when they're in the

office, everyone enjoys the same freedom to move around and access various spaces as needed.

## Whistleblowing rights

We're 100% behind all acts of whistleblowing. If anyone at HMD retaliates against someone for raising concerns in good faith, we take it seriously. Actions like that could lead to disciplinary measures, and yes, that might even mean saying goodbye to their role with us.

## Continual progress is essential

Continuous improvement isn't just a fancy phrase for us - it's a commitment. Our senior management team regularly reviews and tweaks our systems to ensure we stay compliant and keep getting better at what we do.

# Upholding human rights

We're committed to championing human rights, not just within the walls of our company but throughout our entire value chain. Our Human Rights policies apply beyond our primary premises and direct employees. They provide a sturdy framework that encourages and enables our suppliers to protect the rights of all the people in our value chain, too.

We're absolutely against any form of forced labour, slavery, or human trafficking within our sites or those of our suppliers. We stand firm in protecting the freedom of speech, the right to assemble, and the privacy of individuals. Also, in line with the UK Modern Slavery Act, we transparently report our efforts annually.

We've taken concrete steps to ensure our teams and partners are weaving our human rights principles into their everyday tasks

## Human rights risk assessment screening

In 2020, we carried out a thorough human rights risk assessment across all our business areas, which helped us map out global risks. This deep dive into potential issues not only shed light on their origins but also guided us in taking steps to mitigate them effectively. This analysis covered risks related to forced labour, modern slavery, child labour, working conditions, wages, and discrimination, especially in countries where we work closely with ODM partners and sales forces. This effort is above and beyond our usual risk management, allowing us to zero in on suppliers in high-risk areas for priority audits. We've set specific human rights KPIs, aiming for zero incidents.

In 2025, we continued auditing new ODM factories producing HMD devices to ensure our high standards are upheld. We audited 100% of our manufacturing partners for CSR compliance, using JAC and SA8000 requirements, and expanded the scope to cover additional phone manufacturing locations worldwide as well as accessory production sites. We are pleased to report that no incidents of child or forced labour were identified among our manufacturing partners.

## Child labour

Child labour has no place in our operations. We strictly follow local laws to ensure nobody under the legal working age is working at HMD or with our suppliers. In places where laws are lacking, we've set a minimum working age of 15 years old or the age at which compulsory education ends, whichever is higher, to protect young individuals from hazardous work and night shifts.

We also conduct regular Corporate Social Responsibility (CSR) audits to ensure that no child labour occurs at our ODM partners, most of which are in China. In 2025, no child or forced labour incidents were found in our partners' operations.

While we generally don't hire young workers, we do offer summer trainee positions in some locations. These trainees receive insurance and compensation as per local laws and are given the same working conditions as our employees.

## Zero incidents of human rights violations in 2025

# Talent management

Sustaining our people at every step

At HMD, we're more than just tech innovators - we're dedicated to fostering a team where our talent grows and our people flourish. Nurturing potential and celebrating every individual, our robust talent management programme unlocks opportunities from within.

Our promise to cultivate high-performing individuals isn't taken lightly. Identifying potential talent, we systematically cultivate a culture of achievement, ensuring that individual's capabilities are harnessed to their fullest extent and whenever possible choosing to elevate our own people to pivotal roles. They are the backbone of our innovation and the beacon of our employer brand.

## Performance reviews

Twice a year\*\*, we gather around to celebrate progress and plot success as we conduct performance reviews for our full-time family. This isn't just about numbers; it's about building a culture that thrives on high performance and cherishing those who bring their best.

Using the Nine Box Grid, we go beyond evaluation, sparking constructive conversations and ignitions for growth across HMD. It helps to guide informed and open dialogue among senior leaders and across the regional teams.

For top talent, we're here to support them with bespoke development plans, ensuring that each team member who strides ahead has our full support to go further and dream bigger.

## Fair dismissal

On the off chance that our paths diverge, we ensure the employee's departure is forward-looking and enriching. We ask anyone leaving HMD to complete a brief questionnaire so that we can understand their decision and look for ways to improve whatever might not have worked well for them. Leaving HMD isn't an end; it's a new beginning we take pride in facilitating.

## Employee turnover and retention

Employee retention is a key focus area at HMD and begins at the recruitment stage through targeted talent management and continuous development initiatives. In 2025, HMD reported a total employee attrition rate of 24.2%, this represents an increase compared to previous years, primarily driven by organisational restructuring activities undertaken during the reporting period.

Voluntary attrition remained at a comparatively lower level, reflecting the effectiveness of HMD's tailored talent management approach and ongoing investment in employee development. At HMD we aim to support employee engagement and career progression. If anyone decides to leave us, we champion their journey ahead with unwavering support while fulfilling the legal requirements regarding notice periods in their location.

## Attrition by region (2025)\*

India: 17%  
Europe: 17%  
SSA: 18.2%  
MENA: 12%  
GCR: 35.7%  
APAC: 22.6%

## Attrition by age group (2025)

Below 30 years old: 46.3%  
Between 30-50: 25.3%  
Over 50 years old: 13.3%

## Attrition by gender (2025)

Female: 20.2%  
Male: 26.1%

\*Attrition percentages represents both voluntary and involuntary attrition

\*\* In 2025 employee performance reviews was on hold as a direct consequence of a broader company-wide restructuring. We fully recognise this gap and are actively working to restore the process

# Employee engagement

HMD is a truly multicultural company, where we work as one team while respecting and learning from our differences. Across regions and cultures, we stay connected through shared moments of global alignment, while also recognising the importance of local perspectives and experiences. In 2025, this balance allowed us not only to collaborate effectively, but also to celebrate together - strengthening our sense of belonging as one global community.

## HMD Town Halls

In 2025, we kept conversations flowing through our global and regional 'Town Hall' meetings. Here, our leaders presented the latest on our commercial performance, our freshest tech and services, as well as updates on global announcements and business processes. These moments weren't just updates - they were opportunities to highlight every milestone our HMD people have achieved together. 2025 saw two global HMD Town Halls. On top of that we host local regular meetings with the teams.

## Everyone has a voice

We encouraged every voice to rise - inviting ideas, conversations, and solutions directly to our leadership team. This 'Open Door' policy was never more crucial than during 2025 changes.

Our emphasis on open communication and a lack of hierarchy meant that employees felt comfortable asking for clarification throughout our transition whenever they needed it. To further support employees, HR organized six coffee break sessions across the GCR creating additional opportunities for dialogue and helping to sustain transparent communication.

## Honoring who we are - together

In 2025, we brought our global family closer through the celebrations that matter most to each community.

In China, our teams rang in the Chinese New Year together across Beijing, Shenzhen, and Taiwan - filled with laughter, performances, and a shared resolve for the year ahead. During the Lantern Festival, our management team rolled up their sleeves to prepare and serve traditional tangyuan to all employees - a sweet symbol of unity. On International Women's Day, our Shenzhen office hosted a handmade fan DIY workshop, while Beijing shared chocolates and heartfelt wishes with female colleagues.

In India, the office came alive for Holi - splashing the workplace with colour and togetherness. Republic Day was marked with pride, reflection, and team spirit. And on International Women's

Day, our India team gathered to celebrate and honour the strength and contributions of women across HMD.

From tangyuan to festival colours, every celebration reminded us: when we honour our cultures and include our people, we are not just building a workplace - we are building a community.



SDG Alignment: Our initiatives support SDG 10 (Reduced Inequalities) by honouring cultural diversity and ensuring every voice is heard, and SDG 16 (Peace, Justice and Strong Institutions) through open dialogue and transparency across Town Halls and our Open Door policy.



# Well-being

At HMD, we believe people perform at their best when they feel well - both at work and in life. That's why we continuously look for ways to support our employees' wellbeing, helping them find a healthy balance between professional and personal priorities.

Our hybrid working model plays a key role in this approach. By offering flexibility, including remote work options, we enable our people to work in ways that suit their needs while staying connected to our teams and business goals. At the same time, we ensure that flexibility is balanced with collaboration and accountability, with arrangements aligned to role requirements and agreed with line managers.



## Evaluating our leadership

We're giving our managers guidance on the importance of employee well-being in fostering happiness, productivity, and long-term achievement within their teams. Plus, we regularly give teams the opportunity to evaluate their leaders on communication, fairness, and in pushing toward our sustainability goals.

## Our internal Pulse survey

Each year, we check in with our people through our Pulse survey - an annual, fully anonymous survey conducted since 2022 across all employees. It helps us understand how we are doing and where we need to improve, covering key topics such as engagement and motivation, collaboration, wellbeing, work-life balance, as well as strategy, communication, diversity and inclusion, and sustainability. The survey also provides an opportunity for employees to share feedback on both line managers and senior leadership. The insights gathered are a key driver for HR actions and continuous improvements across the organisation.

In 2025, despite a challenging environment, we saw strong results in areas such as team collaboration and support from line managers - clear signs of resilience and a supportive culture in action.

## My Mind Matters

In 2023, we introduced our "My Mind Matters" initiative to create space for open conversations, provide support, and raise awareness around mental health. In 2025, we continued to build on this foundation—further embedding wellbeing into our culture and encouraging everyone to approach both their own and others' wellbeing with empathy and care.

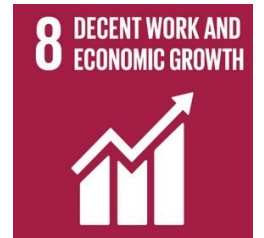
Wellbeing is also reflected in how we listen and measure what matters. Our Pulse Survey includes dedicated wellbeing questions, and the Wellbeing Index is one of the key People KPIs we actively track—helping us stay close to how our people feel and where we need to act.

## Wellbeing in action – India

On 20 June 2025, we celebrated International Yoga Day with a dedicated session for our India team—an opportunity to pause, recharge, and reconnect. The positive response led us to introduce regular bi-monthly yoga sessions, making wellbeing a consistent part of everyday work life.

We also hosted an on-site Health Checkup Camp, offering employees convenient access to

basic health screenings and consultations. It's a simple but impactful way of supporting our people—helping them stay informed about their health while reinforcing that their wellbeing truly matters.



SDG Alignment: Our programmes support SDG 3 (Good Health and Well-Being) through mental health initiatives, health camps, and flexible working, and SDG 8 (Decent Work and Economic Growth) by fostering an engaged, resilient workforce through continuous listening and leadership accountability.

# Education and professional development

## Training and development

At HMD, we believe in harnessing the collective power of our employees to make technology both empowering and sustainable. In 2025 our team spent on average 2 hours 28 min per person in training session contributing to professional development. We remain committed to supporting the team with relevant and meaningful trainings.

Claned, our interactive learning platform, provides access to a broad selection of courses covering sustainability and professional development, and is continuously expanded with new content.

In 2025, new training content was developed and deployed via the Claned platform, further expanding our existing learning portfolio. The content focused on key compliance and governance topics, including Artificial Intelligence, Code of Conduct, Supplier Code of Conduct, Gifts and Hospitality, Internal Controls, Anti-Bribery and Trade Sanctions new regulations and much more.

In parallel, our operations team in China continued to utilise an external training platform to support ongoing capability building.

## GCR – English Training Programme

We launched our English Training Programme to help employees communicate more confidently at work through one-on-one online coaching. Our first group of colleagues completed over 2,100 lessons across 20 months, improving their English from beginner levels to confident, everyday use. The progress has been clear-not just in results, but in how comfortably they now communicate. With this strong start, a second group of employees is already continuing the journey.

## Sustainability training

In 2025 sustainability training was made as practical, accessible, and action-oriented across the organisation.

Our training focused on three core areas. First, building a clear understanding of our sustainability achievements to date and the priorities that will guide us in the year ahead.

This ensures that every employee knows not only where we stand, but also where we are going. Second, we equipped our teams with the right tools and resources to support responsible decision-making in their day-to-day roles.

Finally, we emphasized simple, practical actions that individuals can take to reduce environmental impact. From small operational choices to more informed strategic decisions, employees are empowered to contribute in meaningful ways.

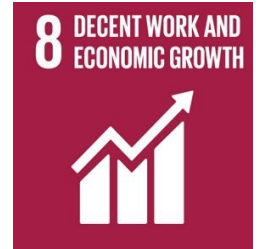
This reflects our belief that real progress comes from collective action. By making sustainability tangible and relevant to everyone, we are building a culture where responsible choices become the default - not the exception.

## Growing together: knowledge sharing in GCR

For three years running, our GCR Knowledge Sharing programme has brought colleagues together around one simple idea - that learning should not stop at the edge of your job description.

From financial planning to first aid, from R&D insights to the latest in global tech, each session is an invitation to grow a little beyond where we were the day before.

This year, participation reached a record high – up to 92%, and the energy in the room has never been more palpable.



SDG Alignment: Our programmes support SDG 4 (Quality Education) through continuous learning across training, coaching, and knowledge sharing, and SDG 8 (Decent Work and Economic Growth) by building the skills and capabilities that drive individual and organisational growth.

# Diversity, equality, inclusion and belonging

## We are committed to being an equal-opportunity employer.

For HMD, being an Equal Opportunity Employer isn't about ticking boxes or fulfilling quotas – we genuinely believe that a kaleidoscope of cultures, experiences, and beliefs rockets us towards innovation and unity.

We are committed to providing equal employment opportunities to all people without regard to age, race, colour, creed, religion, national origin, disability, gender, sexual orientation, veteran status, or any other basis prohibited by statute, and to promote the full realisation of an inclusive employment and service policy.

That's why we're prioritising understanding more about how to foster a diverse, equitable, inclusive, and belonging workplace.

As a global organisation, we want to ensure our employees reflect the vibrant world

around us and that they feel comfortable bringing their diverse cultures, experiences, and beliefs to work with them. We are adamant that our employees, contractors, job applicants, suppliers and partners – as well as anyone who encounters our company – should never be subjected to abuse, bullying or discrimination of any kind. We have specific policies in place to ensure this, including:

- Code of Conduct
- Supplier Code of Conduct
- Anti-bribery and Corruption Policy
- Human Rights and Labour Policy

We also have an Anti-Discrimination and Anti-Harassment Policy in place, which is available to all our people. It states that no one should be judged or treated differently due to their race, sex, religion, marital status, pregnancy, nationality, ethnicity, disability, sexual orientation, expression, or any other characteristic that leaves a person feeling unfairly treated. To add to the policies we have in place, we host Anti-Harassment and Anti-Discrimination Trainings.

We're also clear that, under no circumstances should our employees or potential employees be subjected to medical or pregnancy testing that could be used in a discriminatory way. HMD provides equal employment opportunities to minorities. Our recruitment selection is ability and potential based and it is part of our anti-discrimination policy that HMD is committed to the principles of equal employment opportunity and fair treatment of all individuals. All of our offices are wheelchair accessible. Currently at HMD we have no workers in wheelchairs.

## Zero cases of discrimination or harassment recorded in 2025

We aim to celebrate each person for their unique brilliance and ensure minorities have a voice as loud as any other. So, should anyone fall victim to discrimination or harassment of any kind, we actively encourage them to report the incident through our Speak Up channel. Also, to ensure that existing and new employees

from all backgrounds feel welcome, we celebrate local holidays and hold local parties to honour events.

## New Diversity Equality and Inclusion (DEI) policy

In 2024, as part of our journey toward a more diverse and inclusive future, we introduced and implemented a new DEI policy - one that clearly defines responsibilities, sets measurable KPIs, and embeds accountability across the entire organisation. The policy is reviewed annually, with the latest update including targets completed in Q1 2026.

# DEI - representation and recruitment

To us the best talent is diverse talent. That's why we have clear and transparent recruitment principles, designed to promote equal access.

## Our recruitment principles include:

- Recruitment procedures shall be fair and transparent while complying with the legal requirements of the country HMD operates in.
- HMD seeks to recruit the best candidate for each role. The recruitment and selection process should ensure the identification of personnel who are competent to carry out the tasks that they are employed for.
- We advertise roles internally, either before or at the same time as they are advertised publicly, and – to ensure career progression for our people – internal candidates will always be our first preference.
- There shall be no discrimination on the grounds of religion, ethnicity, gender, sexual orientation, disability, or other factors such as marital status or political opinions.
- HMD will comply with all applicable labour requirements and international labour standards.
- HMD will ensure that the recruitment and

selection of staff is conducted in a professional, timely and responsive manner.

- Language used in the recruitment process will be gender-neutral and reviewed to ensure there is no other bias.
- HMD will provide appropriate training, development, and support to those involved in recruitment and selection activities to meet this core principle.
- If a member of staff involved in the recruitment process has a close personal or familial relationship with an applicant, they must declare this as soon as they are aware of the individual's application and avoid any involvement in the recruitment process.
- All documentation relating to applicants will be treated confidentially and in compliance with the personal data protection and privacy laws. Our Recruitment Privacy Policy can be found at: [https://www.hmd.com/en\\_int/privacy/recruitment-privacy-policy](https://www.hmd.com/en_int/privacy/recruitment-privacy-policy)

## Age verification before hiring

HMD defines its organisational structure and job roles as business needs require. HMD does not own any manufacturing activities; therefore, all our job openings require high-calibre expertise and resonant professional experiences, reflecting the sophistication we aim to bring to the tech world.

That said, we still verify every candidate's age before hiring them.

- As part of our hiring process, we look at CVs, IDs, and in some locations, educational certificates.
- All our employees are registered in the social security systems that are required by local legislation.
- We also keep all our employee information in Sage People (HRIS), including age.

# DEI – 2025 new hires and graduate trainees

To build a non-traditional and resilient organisation, we recognise the importance of expanding beyond conventional mobile technology talent profiles.

Our approach to external hiring focuses on strengthening diverse capabilities and encouraging broader perspectives. Where appropriate, hiring managers are supported in considering candidates from outside the mobile technology sector.

The positive outcomes of our 2023 and 2024 graduate programmes confirmed the value of this strategy, bringing fresh perspectives and new energy into the organisation. Building on this success, we continued our focus on early-career talent in 2025 through a renewed graduate training initiative.

In 2025, we welcomed four graduate trainees, all under the age of 26, who are already contributing to key functions, including Legal and Engineering. Their skills, engagement, and fresh perspectives have had a positive impact on team dynamics and ways of working.

We remain committed to supporting their professional development and to strengthening our talent pipeline by attracting and developing individuals with diverse backgrounds, skills, and experiences.

An overview of these new hires, including their ages and gender, can be seen in the table shown here.

Age Group	Female	Male
20-29	2	2

# Diversity, equality and inclusion in numbers:

## Gender and age

We believe in the power of diversity and the undeniable strength it brings to innovation and creativity. In 2025, we took a closer look at the diversity of our employees and governance body by gender and age groups.

We are working towards including the ratio of basic salary and remuneration at HMD Global by gender for future reports. Also, based on this and previous data, we are keeping our target of closing adjusted gender pay gap for comparable roles by 2027.

## Our Teams

We're delighted that the citizenship of our employees accounts for 33 countries across the globe. This is one of our business's greatest strengths, and it makes international collaboration invaluable.

To break down the numbers, the majority of employees in 2025 were between 30 and 50

years old. 4,6% percent of employees represented under 30-year-olds, and 22% were over 50 years old.

In terms of gender distribution, 35% of our employees in 2025 were female and 65% were male. We have seen steady progress over the past several years and remain committed to improving balance across our workforce. Our target is to increase female representation to 40% by 2030.

In terms of contract type, the vast majority of employees (99.1%) held permanent contracts in 2025, with only five employees on fixed-term agreements. In the same year, 98.1% of employees worked full-time, while four employees were employed on a part-time basis.

Data displayed here was gathered in our internal Human Resources Information System, called Sage People. We have used monthly data from January 2025 to December 2025 to calculate our people, gender, and contract-type breakdown.

Age Group	Female	Male	Grand Total	Female ratio
20-29	9	6	15	8.0%
30-39	37	34	71	32.7%
40-49	51	115	166	45.1%
50-59	14	49	63	12.4%
60-69	2	6	8	1.8%
Grand Total	113	210	323	35%

	Total HC	Total Ratio	Manager HC	Manager Ratio
Female	113	35%	26	25.7%
Male	210	65%	75	74.3%
Grand Total	<b>323</b>		101	

# Diversity, equality and inclusion in numbers:

## Senior Leadership (SLT)

Our senior leadership team (SLT) is invaluable to our organisation and has been key in steering and implementing our journey of sustainable innovation.

In 2025, the HMD board was composed of men over 45 years old. The SLT is larger and more diverse. It consists of our CEO and his direct reports. In terms of age, over 50% of the SLT is between 49-55 years old and 22% are women. The citizenship of our SLT covers 7 different countries.

As we evolve and as part of our sustainability strategy, we are committed to building a more diverse and balanced workforce and leadership. In early 2026, this commitment was reinforced by the addition of another female representative to the SLT.

When it comes to remuneration, our SLT is subject to the same process and policy as

all our employees and there is not a different salary structure or variable pay scheme. We offer sign-on bonuses on a case-by-case basis, and this is typically to offset any loss of earnings through a role move (e.g., unvested stock). We do not offer recruitment incentives. Any sign-on is subject to a recoupment clause that is prorated over a 12-month period.

Retirement benefits are in line with the country of employment and, again, are the same as those offered to all employees in that country. SLT members are not specifically measured or remunerated in relation to specific Sustainability targets. However, as sustainability underpins the overall business strategy then our commercial performance will dictate the level.

# Diversity - our progress in India

In India, we made steady progress in improving gender diversity throughout 2025. Women represented 16% of our workforce in January, increasing to 17% by December.

While the change was modest, it reflects stronger retention in a market where female representation in our sector remains structurally low.

Importantly, women accounted for 32% of all new hires during the year - nearly double their share of the existing workforce. This indicates a clear shift in our hiring approach, supported by three key actions:

- proactive sourcing to broaden diverse candidate pipelines,
- inclusive shortlisting to ensure female representation at every stage of the recruitment process,
- and a more supportive work environment that enables long-term career development.

To reinforce these efforts, we implemented targeted safety measures across our India offices. These include flexible working hours aligned with public transport availability, a wellbeing check-in protocol

for employees leaving after 5:30 PM, and access to a dedicated 24/7 emergency response app with live GPS tracking and SOS functionality.

Together, these actions demonstrate our commitment not only to attracting more diverse talent, but to creating an environment where all employees feel safe, supported, and able to succeed.



SDG Alignment: This initiative supports SDG 5 (Gender Equality) through targeted hiring practices, inclusive recruitment, and workplace safety measures that actively increase female representation, and SDG 10 (Reduced Inequalities) by building a work environment where every employee has equal access to opportunity and support.

The background is a vibrant blue with a complex, organic pattern of thick, flowing lines that resemble liquid or gelatinous strands. Interspersed among these lines are numerous small, translucent bubbles of varying sizes, some of which are in sharp focus while others are blurred, creating a sense of depth and movement. The overall effect is one of dynamic, interconnectedness.

# Our Customers, Consumers & Communities

# Human-centered design

Let's get right to the heart of it: our users are our universe. Without them, we wouldn't have a business.

Today's consumers are choosing brands that walk the talk when it comes to social responsibility, inclusiveness, and environmental impact. For many, sustainability is as much of a necessity as safety and durability.

So, taking consumers' environmental and social concerns, as well as their health and safety, into account is crucial for HMD. We strive to take this a step further by conducting careful audience listening before creating products that meet genuine needs.

## Removing barriers

Removing barriers to mobile access starts with practical solutions for low-income customers. We enable small, manageable instalments through HMD Softlock and partners like M-KOPA, removing the need for high upfront costs. Alongside this, our range of affordable devices ensures options at different price points. Together, these solutions help bring more people into the digital economy.

## Customer care

Customer Support's exceptional Customer care resulted in a high satisfaction rating in 2025. Thanks to our 24/7 assistance in English and multi-language support during business hours, we're there for users whenever they need us.

## User health and safety

At HMD, keeping consumers safe is paramount. In 2025, we carried out rigorous Health and Safety audits of our production lines to ensure full compliance with all regulations. Our quality team further inspects products to confirm adherence to applicable standards and norms. We are pleased to report that all requirements were successfully met.

## Mental health

The digital world can be overwhelming - especially for children and teenagers. At HMD, we aim to reduce that noise by designing devices that support healthier screen-time habits and more balanced digital use. This thinking led to the Better Phone Project - an initiative built on direct input from families, not assumptions. In 2025, we launched HMD Fusion X1 and HMD Fuse, designed to support safer and more balanced digital use for younger users.



SDG Alignment: Our Human-centred design approach supports SDG 3 (Good Health and Well-Being) through rigorous product safety audits and devices designed to promote healthier, more balanced digital habits. It supports SDG 9 (Industry, Innovation and Infrastructure) by developing accessible, affordable technology that brings more people into the digital economy. And it supports SDG 10 (Reduced Inequalities) by removing financial barriers to mobile access through instalment solutions and entry-level devices built for everyone.

# User health and safety

Ensuring the safety of our products is paramount to us. We collaborate closely with both our suppliers and customers to foster responsible usage at every stage of our product lifecycle.

Our robust Standard Product Requirements (SPRs) address consumer safety, while strictly avoiding hazardous substances and conflict minerals. These criteria are central to our sourcing procedures for components and services.

We follow stringent environmental protocols and health and safety standards for all our products. This includes the assessment of material and substance contents, construction and disassembly procedures, labelling and marking guidelines, and ensuring compliance with product-related laws and regulations, safety instructions, and rigorous testing standards.

All our products conform to RoHS compliance standards, which are aligned with the European Union's Directive 2011/65/EU and EU 2015/863, ensuring the restriction of hazardous substances in electronic and electrical products. Our [Restricted Substance List](#) sets out the substance requirements that apply across our products and is publicly available on our website.

Our products are free of nickel on the surface. Nickel allergy is a common skin sensitivity globally and can cause persistent irritation with repeated contact. We ensure the devices people use every day don't increase that risk.

In 2025, we carried out health and safety impact assessments for 100% of our products. We are pleased to report that there were no incidents of non-compliance with regulations or voluntary codes pertaining to the health and safety impact of our products or services.

## Customer care

Our clear commitment to customer care and support throughout 2024 translated into an exceptional overall customer satisfaction rating of 4.67 out of 5.

4.64/5

in 2025

We are proud of our ongoing commitment to customer care. On average, we received an overall customer satisfaction score of 4.64 out of 5 in 2025.

We offered customer support 24 hours a day, Monday to Friday, in eleven different languages.

We collect and analyse any customer issue globally and in real-time, enabling us to address any concerns quickly.

# Community highlight:

## Caring for Our People:

### The HMD AID FUND

When one of our colleagues faces a serious illness or an unexpected hardship, we believe no one should face it alone. That belief is what brought the HMD AID FUND to life - established in our Beijing and Shenzhen offices at the close of 2024.

The fund is kept alive by three simple streams of generosity: voluntary employee donations (monthly or annual), company contributions, and support from external partners. No mandate, no pressure - just people choosing to show up for each other.

### The results speak for themselves

In just its first month, the response was remarkable. By the end of January 2025, we achieved a 92% participation rate among employees. By December 2025, total donations had grown to USD 65,600, a testament to the enduring generosity of our teams.

More than a financial mechanism, the AID FUND is a reflection of who we are at HMD - a community that looks out for its own, with warmth and without hesitation.



SDG Alignment: This initiative supports SDG 3 (Good Health and Well-Being) by providing a financial safety net for employees facing serious illness or hardship, and SDG 10 (Reduced Inequalities) by ensuring that no colleague is left without support.

## Funding reforestation with Ecologi



Caring for people and caring for the planet go hand in hand. Through our partnership with Ecologi, by 2025 we had funded the planting of 502,775 trees across 17 projects - each one rooted in a community that needs it most. The majority have been planted in Madagascar, Kenya, Mozambique, and Uganda, where reforestation directly supports local livelihoods and restores ecosystems that generations depend on.

These are not just trees. They are jobs, shade, cleaner air, and a signal - that what we do as a business has consequences beyond our offices, and that we take that seriously.



SDG Alignment: This initiative supports SDG 13 (Climate Action) through active carbon offsetting and reforestation, SDG 15 (Life on Land) by restoring biodiverse ecosystems across Sub-Saharan Africa, and SDG 1 (No Poverty) by creating income and opportunity for local communities.

# Technology and partnership for community impact

## Empowering communities through technology and partnership

At HMD, we believe that meaningful impact extends beyond the devices we build – it lives in the communities we serve. In 2025, we deepened our commitment to social impact through two landmark CSR partnerships that together reached thousands of underserved individuals across India.

## Digital education: partnership with Shikhar Dhawan Foundation

Through our partnership with the Shikhar Dhawan Foundation, we brought digital learning infrastructure to schools across India, with a strong focus on girls' education and underserved communities. We supported smart libraries equipped with HMD smartphones at three institutions: an Army Goodwill School in Kargil, Sapna Shikshalya in Alwar – an all-girls school of 450 students – and Sarvodya Kanya Vidyalaya, reaching 2,300 girls. We also implemented the Digital Shiksha programme at NEEV Learning Centre (400 students) and Sarvodya Vidyalaya (2,000+ students). In total, over 5,000 students gained access to modern digital learning tools.

## Water security and climate resilience: CSR partnership with Royal Rajasthan Foundation

HMD Mobile India partnered with Royal Rajasthan Foundation and Gram Chetna Kendra to address water insecurity and strengthen livelihoods for women farmers in Sambhar Block, Rajasthan. The 12-month programme (April 2025 – March 2026) focuses on constructing 90 farm ponds through a community co-construction model, enabling year-round irrigation and multi-season cropping. Dedicated Demonstration Farms serve as women-led learning centres, facilitating knowledge transfer of climate-smart farming techniques. Over 100 women farmers are directly supported, with impact designed to scale across the wider region.



SDG Alignment: SDG 4 (Quality Education) by equipping schools with smart devices. SDG 5 (Gender Equality) by prioritising girls' education and women farmers' empowerment, SDG 6 (Clean Water and Sanitation) through construction of 90 farm ponds enabling reliable water access, and SDG 13 (Climate Action) by building community resilience through adaptive farming and sustainable water infrastructure

# Planet

## In this section

Business can be kinder to the planet

- 2025 - Challenges, achievements, and new aspirations
- Progress on reparability
- Phones with enhanced safety for kids and teens
- Phones for everyone
- Ultra-secure devices
- Packaging and inbox content reductions
- Thinking sustainably at every stage
- Product quality
- Planet-friendly policy and processes
- Tackling greenhouse gas emissions
- LCA – greater knowledge on what matters
- Resource efficiency

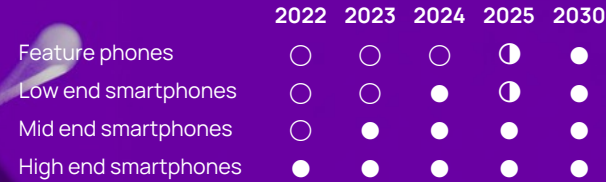
# 04

# Planet 04

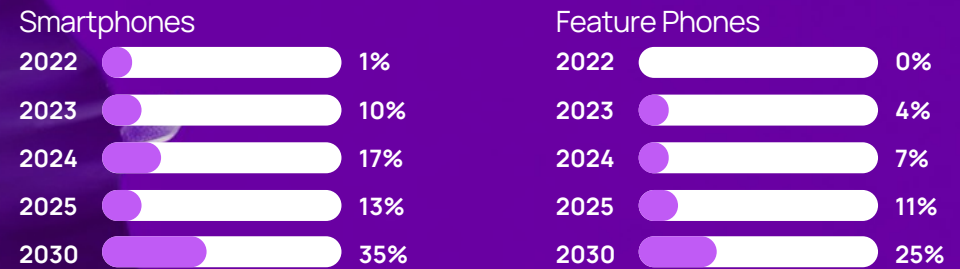
**KPI**  
**Product development for longevity**  
 % of sold smartphones with consumer repairability



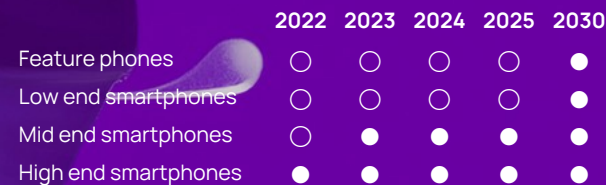
**Packaging and sales box content**  
 Packaging made of certified FSC- Mix materials



**% of product shipped w/o charger plugs**



**Recycled content in products**  
 Contains recycled materials in products



**GHG emissions reduction progress**



\* Excluding UA due to the geopolitical situation

# A letter from our VP of Product

## Product design that puts people first.

2025 was a year of sharper focus, centered on building products and services aligned with everyday customer needs. In developing a refreshed portfolio of new devices, we prioritised practical value and everyday usability.

### Where safety meets family

Safer devices for everyone have become a core stake of our business. And it's never been more evident than in 2025, where safer products for children and teenagers were a key focus.

Take HMD Fuse, designed as the smartphone that grows with children, offering protection features that are enabled by default to keep safety front and center. HMD Fusion X1 was also an important addition to our growing portfolio, built entirely for teens beginning their digital journey. And in the closing months of 2025 in partnership with Xplora, we readied the launch of XploraOne-- a phone that lets kids be kids and stay connected with the essentials of calls and safety, without the complexity they don't yet need.

### Accessibility and affordability for everyone

HMD's vision is to transform feature phones into platforms for inclusion, opportunity, and secure

innovation with emphasis on under-privileged communities who have most to gain from meaningful connectivity.

In many parts of the world, the cost of staying connected is high and millions of people remain on the wrong side of the digital divide.\* Simply having a device is no longer enough for many. In fact, people in developing markets, including India and Africa, require access to financing, reliable connectivity, and essential digital services.

Through HMD Solutions, we're helping to close that gap. By connecting more people to smartphones, internet access and digital financial services, we are helping to unlock opportunities that were previously out of reach for millions of people. In addition, we're focusing our innovation efforts on older adults integrating advanced AI companion benefits into feature phones designed for senior users, recognising that digital inclusion is not only about geography, but also about age and accessibility.

### Longevity and durability. Without compromise.

In 2025, our focus remained on product longevity, where phone durability and repairability contributed to extending product lifespan. This includes phones exclusively

designed for the demanding and challenging everyday conditions, with enhanced resistance to the elements, such as dust and water. HMD Arc brought self-repair to a more accessible price point, making more sustainable choices available to a broader range of consumers.

### Secure devices for challenging conditions

The geopolitical climate has increased demand for communications that people can rely on under pressure. More than ever, there's an increased need for ultra-secure devices and solutions and with our HMD Secure team we're on top of it. HMD Ivalo XE has been engineered exactly for these conditions, delivering secure and mission-ready communications for defence forces and governments. HMD Terra M brings an ultra-rugged phone to first responders and healthcare teams, offering instant communication features like MDM enrolment and Push-to-Talk. Security, like accessibility, is a form of inclusion - ensuring that the people who need reliable tools most, in the most demanding circumstances, actually have them.

### Optimised processes

Rather than building from scratch, we are focusing our efforts on design improvements, smarter component choices and new services development. That approach helped us to

reduce resource usage and energy consumption throughout product development phase. We believe that delivering more value to our users does not have to mean more hardware - service innovation is an equally powerful way to extend what a device can do for the people who rely on it.

In closing, looking ahead to 2026, digital inclusion will be the thread that connects our product priorities in 2026. Our commitment to affordability, reliability, and safe technology will deepen, recognising that sustainability in product design is inseparable from making those products accessible to the people who need them most



KC Chang  
VP of Product

\*2025 The State of Mobile Internet Connectivity 2025 – GSMA Report <https://www.gsma.com/somic/wp-content/uploads/2025/09/The-State-of-Mobile-Internet-Connectivity-2025-Overview-Report.pdf>



# 2025 was all about...

## Making mobile phone use safer and more accessible.

Work in HMD's Solutions business pillar has powered microfinancing payment options for retailers in Sub-Saharan Africa, helping more people get access to modern phones in areas that have typically been underserved.

Meanwhile, we introduced smartphones with powerful sets of parental controls, helping children and teens benefit from what mobile tech has to offer while helping to keep them safe online.

# Bringing at-home repairability to lower price-point phones

It started by listening to our customers – they wanted to be able to fix their phones themselves. And because replacing a part is not only cheaper than replacing the whole phone, it uses less of Earth's resources too. For us, it was a no-brainer. Here's the timeline of our repairability story in brief.

## Partnerships are key

While continuing our proud partnership with iFixit in 2025, we also started our partnership with GSMnet. The result: expanded availability of parts and repair guides across a wider range of repairable HMD devices, including feature phones in Europe.

## 2023

Our first repairable smartphone, Nokia G22, makes it to the TIME Best Inventions list.



## 2024

HMD Skyline and HMD Fusion introduce Gen2 repairability. 9/10 repairability scores from iFixit.



## 2025

HMD Arc and HMD Aura2 bring at-home smartphone repairability to new markets and lower price-points.



# The Better Phone Project

Stayed the course in 2025 with safer smartphones for kids

What do parents and children want in a phone designed to help keep their kids safer? This was the question that kick-started the Better Phone Project. Here's a quick run-down.

## Step 1: Identifying the problem

We started the Better Phone Project with input, surveys and research carried out by HMD with 37,000 parents, children and experts globally to create a new portfolio of family-friendly devices.

## Step 2: Discuss possible solutions

Over several months, we held interactive sessions with attendees from over 80 countries, inviting the community and a panel of experts to help shape what a better phone should be.

## Step 3: Making a better phone

Based on what we learned, we set out to create a portfolio of smartphones that balance the benefits of connectivity with the need to keep kids and teens safe as they grow.

Safer phones made a reality with our key partners

**Xplora**

**SafeToNet**

**Vodafone**

**Parents around  
the world**

# Smartphones that grow with the child

This was the promise of the Better Phone Project – getting real input from parents, children and experts to make real phones that would help keep kids safer online. In 2025, we launched HMD Fusion X1, HMD Fuse, and readying our launch of XploraOne.

Guardians can access real-time location tracking, designate geographical safe-zones, set up contact whitelisting, and more. And they don't need to change their phone – the Parental Control app is easy to set up on their own device.

**HMD Fusion X1. Powered by Xplora, trusted makers of kids' smartwatches.**

Out of the box, it has no access to socials. No internet, no access to apps. It can call and text, and when the guardians decide their child is ready, they can start opening up access via parental controls.

**HMD Fuse. The world's first smartphone with real-time nude content blocker.**

Featuring HarmBlock+ technology, HMD Fuse prevents children from filming or sending nude content, and from seeing or saving nude and sexual images – even within a livestream.

**XploraOne. The smartphone that lets kids be kids, co-created by HMD and Xplora.**

Kids stay protected, enjoying the freedom to safely call, message and share moments with friends and loved ones. All while parents get peace of mind and full control to limit communication to trusted contacts.



# Affordable phones

## Dissolving barriers to modern mobile tech

As technology becomes increasingly integrated with daily life, we believe it's important to make technology available to as many as possible. To that end, below is an overview of what we did in 2025 to support this.

<h3>Feature phones</h3> <p>Compact, reliable, and easy to use, feature phones continue to be the cornerstone of affordable mobile connectivity around the world.</p> <ul style="list-style-type: none"> <li>• Invested in digital wallet and AI technologies for feature phones – coming in 2026</li> <li>• Feature phone services pilot launched in China in Q4 of 2025, with further launches planned in 2026</li> <li>• More Nokia feature phones launched alongside HMD branded feature phones</li> </ul>	<h3>Smartphones</h3> <p>Innovating isn't just about coming up with new features for a few flagship devices. We look for ways to bring essential features to underserved groups. In 2025, we launched low-budget smartphones that pack a punch.</p> <ul style="list-style-type: none"> <li>• Virtual memory: a performance-boosting technology for budget smartphones</li> <li>• Repairability: replacing broken screens and depleted batteries keeps phones in use for longer</li> <li>• Camera: Portrait and Night modes for stylish shots</li> </ul>
<h3>Hybrid phone</h3> <p>The first of its category, we created HMD Touch 4G with one main goal in mind – to bring selected smart features to an affordable, durable device that doesn't overcomplicate things.</p> <ul style="list-style-type: none"> <li>• Express Chat app for video calls and chat with others on the app, including smartphones users</li> <li>• Vibrant touchscreen</li> <li>• News, weather, and more of 4G connectivity</li> </ul>	<h3>Financing</h3> <p>We continued to invest in our HMD Softlock platform, enabling retailers like M-KOPA in Africa to offer microfinancing payment options for smartphones.</p> <ul style="list-style-type: none"> <li>• Devices shipped with HMD Softlock increased by 22% from 2024 to 2025</li> <li>• 3.7 million active licenses by the end of 2025</li> <li>• Closing the gender gap in the digital economy: women now make up 40% of M-KOPA's customers*</li> </ul>



SDG Alignment: Our initiatives support SDG 9 (Industry, Innovation and Infrastructure) by bringing affordable smartphones and 4G connectivity to underserved populations, SDG 10 (Reduced Inequalities) by enabling microfinancing through HMD Softlock and closing the gender gap in digital access, and SDG 1 (No Poverty) by making smartphone ownership financially accessible through instalment-based payment models in Africa.

\* Source: [M-KOPA Impact Report 2025](#)

# HMD Secure

Devices and data sovereignty for mission-critical comms

Launched in 2025, the HMD Secure pillar of our business stems from our years of expertise in mobile security.

HMD Secure designs and delivers mission-critical devices, software, and management tools for organisations that depend on secure, reliable communication in demanding conditions.

## Mobile security is more important than ever

As digital threats increase and regulatory requirements tighten, organizations across defence, public safety, government, and critical infrastructure must ensure that their devices and software architecture can be trusted.

That's why these sectors are looking for mission-ready devices and solutions with long-term support, backed by in-region data sovereignty. HMD Secure delivers.

## How the HMD Secure solutions portfolio 2025 is meeting these needs

### HMD Ivalo XE

- Rugged, modular\* smartphone built for extreme environments
- Tamper-proof and dual encrypted
- Engineered and made in Europe

### HMD Terra M

- Compact feature phone with military-grade toughness\*\*
- Programmable Push-to-Talk keys
- Built for fleet deployment

### HMD Enable Pro EMM

- Manage your entire device fleet
- Based on the latest Android Enterprise capabilities
- Zero-touch device enrollment

### HMD FOTA solution

- Seamless firmware updates
- Customized OS management
- Test and schedule updates for minimised disruptions



\*Tactical Outfit required. Sold separately.

\*\*This device meets the requirements of the MIL-STD-810H standard for durability. For more information, visit <https://www.hmdsecure.com/hmd-terra-m>

# Packaging and contents

## Reducing waste and maximizing impact

When thinking about sustainability in relation to our products, the packaging and its contents can't be overlooked. HMD remains committed to responsible packaging innovation. Every material choice, every reduction in size, and every removed component plays a role in minimizing waste and environmental impact. Here's how we're making progress.

### Optimising box size and reducing plastic

A key part of our packaging strategy has been reducing the size and weight of our product boxes. By carefully evaluating inbox contents, we have been able to minimise packaging dimensions while still maintaining a premium unboxing experience. This means fewer raw materials are used and emissions from transport are lowered.

In 2025, this approach - combined with a shift towards digital documentation - helped us eliminate over 21 tonnes of paper and cardboard. We removed all printed guides from India-market devices by replacing them with a QR code, introduced a digital e-guide for selected AMEA 2G feature phone products, and reduced the height of selected products sales boxes. These programmes are set to scale significantly in 2026.

We've also made strides in cutting down plastic in product packaging, most notably in 2025 with HMD Fuse and HMD Fusion X1. These repairable phones were delivered in plastic-free packaging, with paper-based USB cable wrappings and security seals.

### Balancing sustainability with practicality

We look at all possible opportunities to reduce plastic use, but some markets present unique challenges.

In regions with extreme humidity or harsh environmental conditions, lamination has been reintroduced to product packaging in select cases to protect product boxes from damage. This helps prevent waste from damaged packaging and, potentially, the generation of e-waste from damaged devices. Nevertheless, we'll continue to explore more sustainable alternatives.

### Cutting down on charger plugs

Many consumers already own charger plugs from their other devices. So, one of the most impactful changes we've made around package contents is to reduce the amount of included charger plugs. Over the past few years, we have steadily increased the percentage of phones shipped without them, helping to eliminate unnecessary e-waste. In alignment with EU's Common Charger Directive, that came into force in December 2024, all HMD devices sold in the EU are now shipped without a charger plug.

In 2025, we cut the production and transportation of approximately 98 tonnes of charger plugs globally. That number grows every year since we started in 2022. Cumulatively we avoided production and transportation of over 250 tonnes of charger plugs.

### Looking ahead

HMD is committed to:

- Ensure 100% FSC-certified packaging material across all product lines
- Achieve 100% plastic-free packaging for all EU products
- Continue implementing plastic-free packaging for feature phones
- Explore new sustainable material for packaging
- Decrease paper content globally by moving towards digital formats of user guides and other instructions where legally possible
- Investigate alternatives for package lamination

# Thinking sustainably at every stage

From the initial blueprint of our devices to our commitment to reducing end-of-life waste, we're on a relentless quest to minimise our environmental footprint at every stage of our product lifecycle. This encompasses designing for repairability, incorporating recyclable materials, repurposing components, and staunchly opposing e-waste. Here's a glimpse of our transformative efforts throughout 2025.

The use phase of our products is a significant category from an impact perspective, which is why energy efficiency is so important. For our European products, we comply with the Ecodesign Regulation and have made continuous efforts to optimise energy use. We are pleased to report that all products subject to EU energy labelling requirements in 2025 achieved an Energy Efficiency Class A rating.



## Harvesting components from e-waste: 3331 kg of production avoided

Combatting e-waste is essential for a healthy environment. One way we're helping to achieve this is by salvaging components from retired devices.

In 2025, we avoided production of 3331 kilograms of products thanks to harvesting old products. Our recycling service spans 33 countries, including the EU, Norway, Switzerland, the UK, and the USA and Australia. For detailed insights, explore [www.hmd.com](http://www.hmd.com)

## Fostering partnerships for a sustainable Europe

Continuing our commitment to environmental stewardship, we actively participate in the European Take-Back partnership, honoring our responsibility to collect and recycle waste electrical and electronic equipment (WEEE) across Europe. Upholding this obligation isn't just legal compliance for us; it's a testament to our unwavering dedication to safeguarding the planet

## Planting the seeds of change: over 500K trees and counting

Our enduring partnership with Ecologi has seen us fund the planting of over 502 775 trees since the start of our partnership. For the latest updates, visit <https://ecologi.com/hmd>.

## Upholding environmental transparency and accountability

Transparency is an integral part of our environmental commitments. Detailed environmental profiles for all our devices, including material information, recyclability rates, and energy efficiency, are available on our website. We've had these in place since 2020.

On top of the Waste Electrical and Electronic Equipment Directive (WEEE), HMD complies as well with RoHS. All of our products are marked in accordance with these guidelines. Our recycling partners are guided by R2 accreditation, which helps to strengthen our dedication to environmental responsibility.

# Product quality

At HMD, we believe in making a difference in the world with a keen focus on how we solve real world problems. We strive to bring innovation across the portfolio, enabling payment on feature phones and affordability, repairability and beautiful design on smartphones.

Innovating with purpose, and partnerships are critical to our success. Our partnership with M-KOPA is an excellent example, using HMD Softlock, we are enabling access to life changing technology across Africa for over 1 million people, for as little as 50 cents a day.

Our aim? Empowerment, not overload. And when it comes to challenges like overconsumption, count on us to tackle them head-on. Our innovation is focused on fostering a balanced relationship with technology, one that enhances your life and puts you firmly in command of your interactions.

## Quality assurance

We're sticklers for quality, following ISO9001 and IEEE international standards to a tee. We make sure everyone's on the same page, from our partners to our suppliers, right from the get-go. We keep a close eye on things throughout the whole process, from development to sales, to make sure everything meets our high standards.

## Stringent reliability tests

Terra M, our first HMD Secure device, is a strong example of how seriously we take durability. With IP68 and IP69K protection, chemical resistance, and military-grade testing, it's designed to perform in extreme conditions. But this level of quality isn't limited to one device.

Across our entire portfolio, we apply rigorous testing - from force and tumble tests to long-term fatigue checks - to ensure reliability in everyday use. We also hold our suppliers to the same high standards, so every component meets our expectations. We don't compromise on build quality-no matter the price point.

## Right from the start

When we dream up a new device, we leave no stone unturned. We map out features, timelines, and quality plans right from the start. Each step of the way, we've got checklists and documentation to keep us on track. Weekly plans guide us through each phase, and when we hit that final milestone, you'd better believe there's a thorough last round of testing waiting. Plus, we make it easy to recycle our products, with clear instructions in our user guides.

## Consumer feedback

Once our products hit the shelves, we're all ears. We're constantly listening to user feedback, ready to jump on any issues that pop up. We keep a close watch on Net Promoter Scores, tweaking things to improve consumer experience. And if any problems come up, we're on it, digging into the root causes and fixing them fast, whether it's tweaking the software, hardware, or our production process.

# GHG emissions reduction progress



# Planet-friendly policy and processes

## Our global environmental policy

At HMD, we're united under an environmental policy that's more than words –it's a compass that guides every team member and partner in their daily actions. It helps us navigate towards sustainability by:

- Meticulously tracking our use of resources
- Actively reducing waste generation
- Minimizing carbon emissions

## Maximising impact, minimising footprint

In 2025, we continued substantial strides in our ongoing mission to combat e-waste, slash CO2 emissions, and minimise overall environmental harm more effectively than ever before.

To achieve this, we continuously scrutinize and enhance our practices throughout the lifecycle of our products - across product development, production, transportation, and eventual disposal. Aligned with the international ISO14001 standard, we keep a close eye on several critical aspects

- Energy use,
- Water consumption,
- Raw material inputs,
- Recycled material inputs,
- Control of hazardous substances,
- Regular waste reporting.

We maintained full compliance with environmental laws and regulations across our own operations in 2025, with zero significant non-compliances resulting in fines, sanctions, or formal enforcement actions. No environmental concerns were reported through our Speak Up or any other reporting channels during the year, confirming the effectiveness of our policies and controls.

# HMD greenhouse gas emissions (GHG) progress 2025

Tracking emissions reductions, driving actions, and staying aligned with the 1.5°C climate pathway

## Measuring what matters

HMD began measuring corporate GHG emissions in 2020, using the first two years to improve data quality and refine our methodology. In 2022, we established our official base year - marking the start of our progress toward our climate targets. The operational control approach was used in the calculation, meaning HMD accounts for 100% of the GHG emissions from operations over which it has control. This includes all HMD sites and subsidiaries globally.

While the majority of our emissions come from phone manufacturing, shipment, and use, we also address lower-impact areas like our offices or leased cars, where we can act directly.

We calculate our Scope 1, 2, and 3 emissions annually using the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, and Corporate Value Chain (Scope 3) standard.

Our reporting is disclosed publicly through the Carbon Disclosure Project (CDP) and in our annual sustainability report.



## Announcing our targets

In 2023, HMD initiated a formal review process with the Science Based Targets initiative (SBTi) - a globally recognised framework that ensures companies' climate goals align with the 1.5°C pathway. We viewed the SBTi process not just as a validation step, but as a way to ground our emissions targets in scientific data and to form our long-term strategy. It brought transparency to our approach, helped shape our roadmap, and ensured that our goals could stand up to external scrutiny.

In January 2024, HMD's near-term emissions target was approved and confirmed to align with the 1.5°C pathway.

## Our SBTi-verified targets are:

HMD Global Oy commits to reduce absolute scope 1, 2, and scope 3 GHG emissions from purchased goods and services by 42% by 2030, from a 2022 base year.



# 2025 Tracking our emissions and our progress



Guided by the Greenhouse Gas Protocol, we carefully and transparently measure, track, and report our energy consumption and greenhouse gas (GHG) emissions each year.

In 2025, we conducted our sixth comprehensive emissions study, working alongside an accredited third-party partner.

We track emissions across three scopes:

**Scope 1:** Direct emissions from our own operations (including company vehicles). In 2025, Scope 1 made up just 0.0002% of our total emissions.

**Scope 2:** Indirect emissions from purchased energy (electricity, heating, cooling). This accounted for 0.08% in 2025.

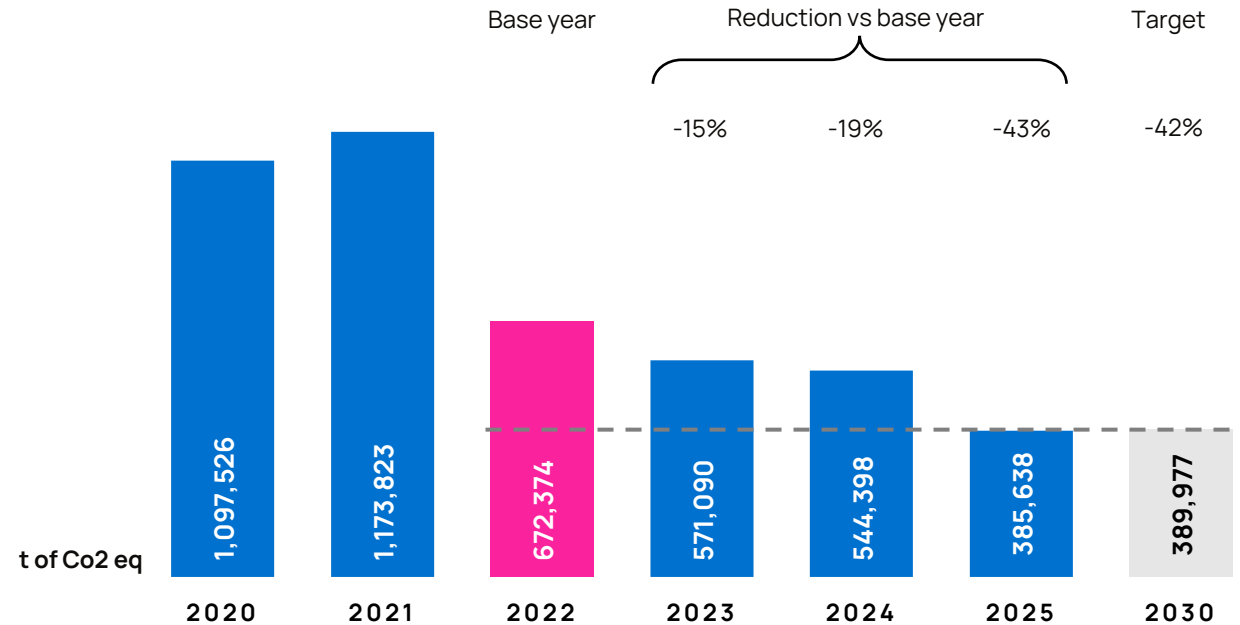
**Scope 3:** Indirect emissions across our value chain, from manufacturing to end-of-life.

These made up the vast majority of our footprint:

- 80.1% – Purchased goods and services
- 15.8% – Use of sold products
- 2.6% – Transportation and distribution
- 1.2% – End of life

By the end of 2025, we had reduced our total GHG emissions by 42,65 % compared to our 2022 baseline year – putting us ahead of our target by 5 years. A detailed breakdown of 2025 reductions can be found in the following section.

Total emissions (t CO<sub>2</sub>e):  
 2020: 1,097,526  
 2021: 1,173,823  
 2022: 672,374  
 2023: 571,091  
 2024: 543,980  
 2025: 385,638



For category-level details, please refer to the appendix page 121.

# Our biggest challenge:

## Scope 3

Scope 3: 29% reduction compared to 2024 and 42,65% compared to 2022 base year

Our largest source of emissions was Scope 3, which was reduced by 29% compared to 2024, including a 30% decrease in purchased goods and services.

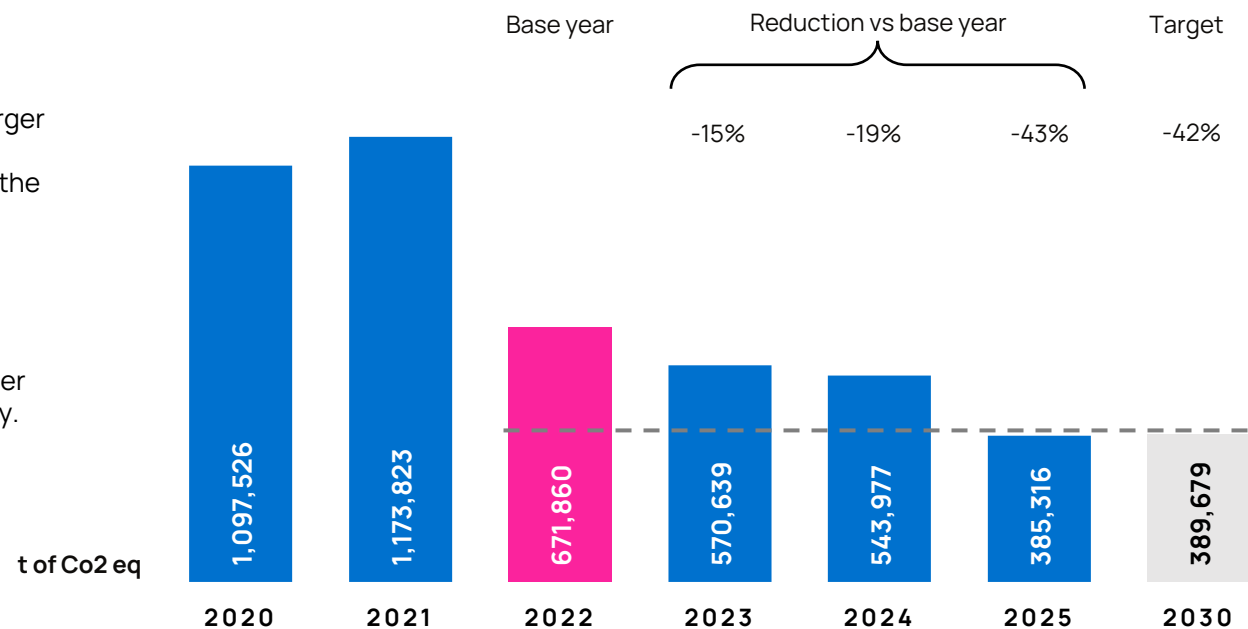
We have achieved our SBTi target for Category 1 (purchased goods and services) ahead of 2030.

The majority of this reduction was driven by changes in product mix and structural changes within the company. While these factors contributed significantly, we continue to focus on delivering further, sustainable emissions reductions in line with our decarbonization roadmap.

Our net zero target for 2050 remains ahead of us.

At the same time, several ongoing operational improvements continue to drive emissions reductions beyond our SBTi targets:

- We continue to prioritise transport modes other than air freight wherever feasible. In 2025, sea transportation represents 53% of our shipments that contributed to both cost and emissions savings.
- In 2025, we avoided production and transportation of 98 tonnes\* of charger plugs by removing them from our product sales boxes. This equals to the equivalent of approximately 2,083 tonnes of CO<sub>2</sub> emissions avoided.
- Emissions from business travel category decreased by 55% in 2025 compared to 2024, driven by a stricter focus on business-critical travel only.



\*Average charger weight - 35g

# Scope 1 and Scope 2

## Scope 1: 87% decrease compared to 2022 base year

Optimised our company car fleet by removing gasoline-only vehicles and introducing hybrids. We are ahead of our target.

## Scope 2: 23% reduction compared to 2024 and 36% compared to 2022 base year

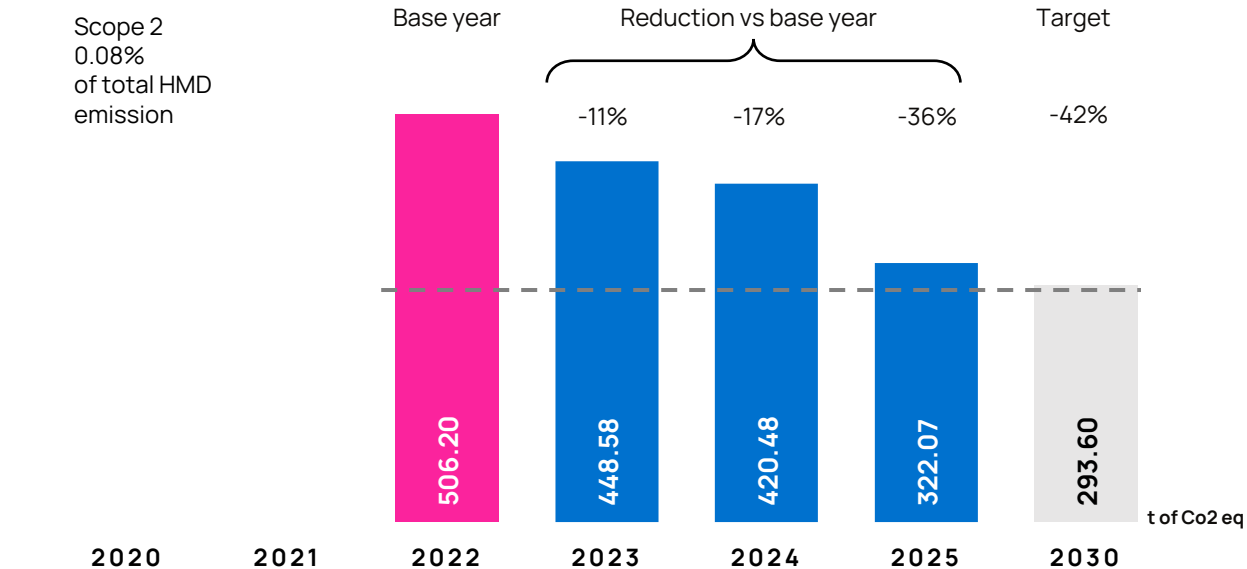
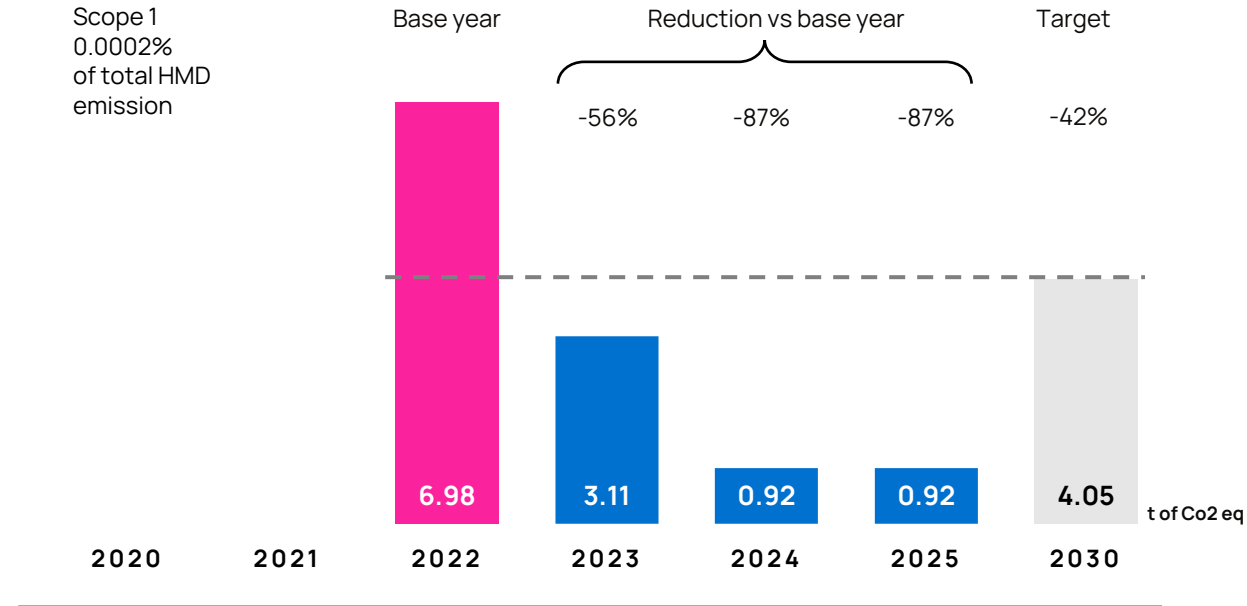
Downsized office space and improved energy efficiency were the main drivers of emissions reduction in Scope 2.

In 2025, our office energy usage totalled 400 MWh. This was a reduction of 17%

when compared to 2024, and 29% compared to 2022. These can be attributed to more efficient usage and reduced office space.

Across our Espoo headquarters and other offices in Finland, the UK and Australia, we're proud to be powering our operations with renewable energy sources. Overall, 9% (36MWh) of our total office energy consumption in 2025 came from clean energy sources.

We remain committed to identifying further opportunities to reduce energy consumption and achieve our 42% emissions reduction target in Scope 2 by 2030.



# Working together to cut emissions

At HMD, sustainability starts from within.

We actively promote sustainable behaviours by equipping employees with training opportunities, available on our training platform.

Employee engagement is clearly visible, with survey feedback showing genuine interest and many teams independently launching independent and aligned sustainability initiatives.

From reuse projects to reduced printing, our people are making a real difference.

Employees are kept informed through internal communication channels, including our internal website, where progress, initiatives, and practical tips are shared. These include actions like unplugging chargers, powering off monitors, reducing emails and donating reusable equipment.

In procurement, we encourage sustainable choices: products with sustainable accreditation, minimal packaging, reuse options, green energy

solutions, and diverse suppliers. Sustainability criteria are expected in all purchasing decisions.

To reduce travel impact, we favour virtual meetings. When travel is necessary, we encourage employees to:

- Choose rail over air, when possible
- Select low-emission flights
- Travel light
- Choose direct flights
- Choose economy seating options
- Choose hotels with a green badge

In 2025, our emissions from business travel decreased by 55% compared to 2024 and 41% compared to our 2022 base year.

Employee commuting accounted for just 0.1% of total GHG emissions in 2025. We anyway encourage employees to shift toward more sustainable commuting, such as increased public transport use.

At HMD, sustainability is a shared responsibility. Through awareness, action, and continuous learning, our employees are helping reduce our footprint and advance our goals.

# Looking to the future

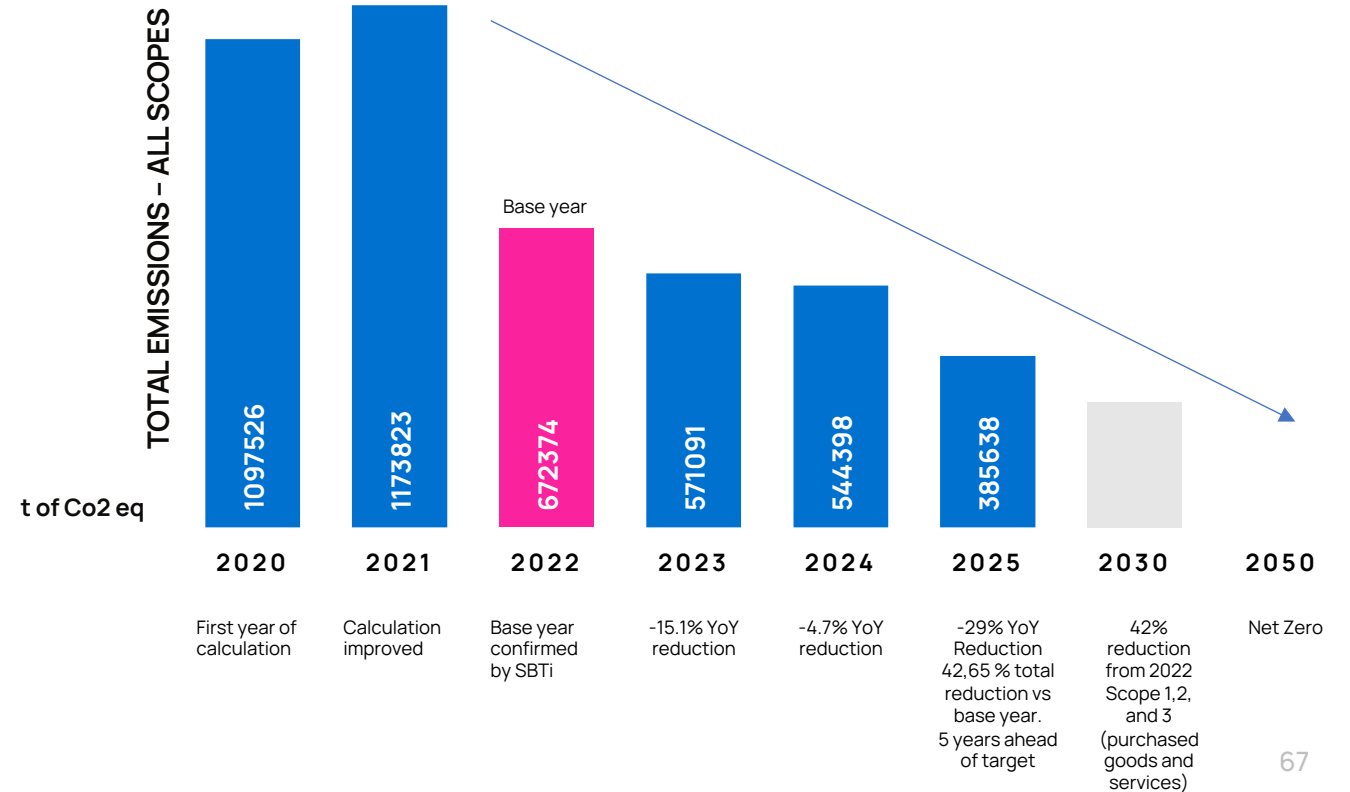
## Our roadmap for emission reductions

During the spring of 2024, we hosted a series of cross-functional workshops to map out our emissions reduction roadmap. As a result, we launched seven key workstreams focused on our most critical emission categories—ranging from office Energy to production, logistics, and product use. Each workstream is led by internal stakeholders with clear KPIs.

In 2025, we continued sustainability training activities, where we shared with employees HMD's progress. In conjunction, we held regular meetings and discussions with our sustainability working group, which was focusing on driving our emissions reduction roadmap initiatives.

In 2026, we'll continue scaling our impact through:

- Partnering with suppliers to cut Scope 3 emissions at the source
- Designing products for repairability using ecodesign principles, recyclability, and energy efficiency
- Reducing printed materials and unnecessary inbox accessories
- Expanding low-impact logistics solutions, like rail and sea freight



# Understanding our products' footprint

As part of our emissions reduction journey, we set out to better understand the impact of each product we make. This work is not only about identifying environmental hotspots and opportunities for improvement, but also about responding to growing expectations from our partners – for whom Life Cycle Assessments (LCAs) are becoming one of selection criteria.

## Building the right tools

In 2024, we began a collaboration with Sphera®, a leading provider of sustainability solutions, to create tailored LCA models for both our smartphones and feature phones. These models now allow us to calculate the product carbon footprint ourselves, and - more importantly - to use those insights to make science-based decisions. Whether it's product design, packaging content, energy optimisation through software, or transportation, LCA data helps us put numbers behind our choices and arguments in discussions.

## Early insights with big impact

One of the first scenarios we tested with our LCA tools was repairability. Together with Sphera, we evaluated the real value of extending a product's life by just one year. The results confirmed our expectations: keeping a smartphone in use for one additional year can reduce emissions by up to 90% compared with producing a new device. This proves that designing for longevity is not only good for our customers – it makes strong environmental sense.

LCA calculations are essential for our customers, as our products contribute to their Scope 3 emissions. LCA analysis helps identify areas for collaboration and improvement.

# Resource efficiency

## Water

In 2025, we conducted an analysis to understand water usage in our business operations. Our direct water use is modest, mainly in our offices for daily needs. Although it's relatively minor, we tread lightly and thoughtfully, ensuring our water consumption is as efficient as possible.

HMD total water consumption in 2025 was 1.1 mega liters - 0.2 mega liters less than the year before.

We outsource our manufacturing process to our ODMs, and their compliance with wastewater management obligations, including obtaining all necessary permits and approvals, is expected. We will be working with our ODMs to understand their water usage more clearly in the future.

## Waste

Our commitment to waste reduction goes hand in hand with our approach to sustainability.

## Offices

HMD employees generate waste while working in offices. To calculate the waste, the number of employees was used to estimate the amount generated. The total waste generated in 2025 was 19.9 tonnes -

4.6 tonnes less than in 2024.

The only hazardous waste generated in our offices comes from obsolete product batteries. We ensure that all battery disposal is carried out responsibly, in compliance with local laws and recycling regulations.

Employees are trained in the safe handling of hazardous materials on site. Supporting this, formal procedures are in place, including Hazardous Waste Handling, Hazardous Waste Transportation, and the Personal IT Policy. All policies and procedures are available to employees via the company intranet.

The breakdown of waste is shown in the table, with all figures in 2025 lower than in 2024.

## Suppliers

We urge our suppliers to regularly monitor waste generation and secure permits and approvals as required. We also expect them to align their operations with the 'EU Waste Hierarchy' model. This means striving to reduce, reuse, recycle, and reclaim wherever feasible to minimise waste during production. The same applies to any internal waste management process.

## Internal recycling guidelines

We conduct regular waste audits and have implemented strategies to repurpose or recycle waste. We encourage every HMD family member to play their part with dedicated bins for cardboard, bottles, and organic waste. Plus, we partner with experts to ensure batteries and ink cartridges find new life through safe recycling processes.

## Reducing internal e-waste

As part of the tech industry, we're extremely mindful of our own e-waste. Limiting our internal gadgets to essential laptops and printers, and leveraging cloud-based servers, helps us stay nimble and environmentally responsible. We breathe new life into older laptops by refurbishing them for new joiners to mitigate any unnecessary e-waste. And when it's time to say goodbye to our electronic assistants, we trust them to specialized electronic recyclers for a responsible farewell.

## Combatting e-waste in our product life cycle

Aside from our internal waste reduction actions, we are working hard to limit e-waste in our product life cycle by increasing the longevity of our products, and giving them a second life through reparability options as well as limiting unnecessary inbox accessories. In 33 countries, our consumers have the option to recycle old phones.

Waste type	kg Total
Biowaste	1,869
Paper Waste	8,566
Cardboard	234
Mixed Waste	9,189

# Practices

## In this section

Our commitments to operating a responsible business

- A letter from Jari
- Sustainability and governance
- Stakeholders and materiality
- Sustainable procurement
- Conflict Minerals
- Corporate Social Responsibility
- Empowering our people to Speak Up
- Responsible information management
- Compliance and transparency

# 05

# Practices

# 05

	KPI		
<b>Ecovadis</b>	Received Ecovadis Score	2022 2023 2024 2025	} Platinum status achieved
		2026 Target	
<b>Ethics</b>	% of employees trained on Code of Conduct	2023 2024 2025 2026 Target	83% 85% 84% 100%
		2022 2023 2024 2025	} Reached
<b>Sustainable Procurement</b>	100% of our contractors and suppliers to follow the standards set by the EICC/RBA, adhered to our SCoC and provided their conflict mineral reporting template	2022 2023 2024 2025	
		2026 Target	Target continuous unchanged
<b>Ethics</b>	0 violations against the rules set out in the code of conduct	2022 2023 2024 2025	} Reached
		2026 Target	
<b>Sustainable Procurement</b>	100% of our factories audited by HMD quality team	2022 2023 2024 2025	} Reached
		2026 Target	
<b>Ethics</b>	Minimum CSRB score for our global device factories	2022 2023 2024 2025	} Reached
		2026 Target	

# A letter from our General Counsel

## Compliance and ethics at our core as we look ahead to 2026

Every year brings opportunities to strengthen our commitment to responsible business, and 2025 was no exception.

Our focus on maintaining full compliance remained steady and effective, resulting in zero cases of non-compliance with applicable environmental laws and regulations across our operations. This result was not achieved by just a handful of people - it requires understanding and constant vigilance from all of our team members.

That is why we continue to invest in internal training, engaging our value chain and building systems that underpin our operations. New training programmes in 2025 covered sustainability, anti-bribery, trade compliance, and training around EU regulations, such as the NIS2 directive on cyber security. And I'm proud to say that training of our new Code of Conduct reached 84% completion across the organisation - progress we are building on, with a clear target to reach full coverage in 2026.

Furthermore, for the fourth consecutive year HMD retained its Platinum EcoVadis rating. This achievement embodies our deep dedication to sustainability efforts. It is not the type of work that gets completed and archived. It is ongoing and it is only by

closely integrating our sustainability management system with our working processes that places us in the top 1% of all businesses assessed globally by EcoVadis, year after year.

At HMD, we hold ourselves to the highest international standards. A valuable tool for ensuring we meet those standards is through the attainment of independently verified ISO certifications.

In 2025, we retained all five of our ISO certifications, including environmental management (ISO 14001), occupational health and safety (ISO 45001), quality management (ISO 9001), information security (ISO 27001) and privacy information management (ISO 27701).

Beyond our own operations, we hold our supply chain to the same standards through our Supplier Code of Conduct and a programme of supplier audits.

In 2026, we will continue this work through active collaboration with key partners to strengthen shared sustainability practices across our supply chain.

Compliance and ethics are not constraints on how we do business, they are our core strengths at HMD. They reflect the values

that shape how we work and the trust we earn with partners, regulators and communities we operate in. By building on what we have learned and preparing proactively for what lies ahead, we look ahead to 2026 with a strong foundation and a clear sense of direction.



Jari Koljonen  
General Counsel

# Our commitments to operating a responsible business

At HMD, we're not just about talking the talk; we're walking the walk toward responsible business practices.

With uncompromising policies and solid processes in place, we rededicated to making decisions that align with our high standards. It's all about integrity – from the inside out. Our governance is not just a structure but a framework that breathes accountability into every level of our leadership. It is comprised of several elements, including:

- A robust strategy
- A governance structure for sustainability
- A leadership team with clear reporting lines
- Regular updates and meetings to drive change
- A robust stakeholder engagement process
- Sustainable procurement processes
- An in-depth materiality assessment
- A reliable and ethical value chain
- Stringent policies in place



# Sustainability & governance



# Leadership for sustainable action

## Sustainable Governance at HMD

From our CEO to our most junior employees, everyone plays a crucial part in delivering on our people and planet targets. Our governance structure monitors and manages risks around material topics. Our CEO has a dual role of chairman and CEO, leading to agile decision-making and rapid transformation. Our CEO is also our highest governance body for sustainability. We run regular compliance and conflict of interest protocols for transparency.

In mid-2025, Jari Koljonen assumed responsibility for sustainability alongside his role as General Counsel. This change reflects our evolving governance model, strengthening

the integration of sustainability with compliance and legal oversight. At the same time, our commitment to embedding sustainability across the organisation remains unchanged. Sustainability considerations continue to guide decision-making at every stage of the value chain - from product conceptualisation to marketing and collaboration with channel partners. Our cross-functional Sustainability Working Group, comprising representatives from key teams, met regularly throughout the year to review objectives, assess risks, and monitor progress.

At the leadership level, the Senior Leadership Team (SLT) is accountable for advancing the sustainability agenda across all business areas. SLT members are selected based on professional expertise, relevant competencies, and a clear commitment to people and the planet. We uphold strong standards of independence, actively manage conflicts of interest, and continue to strengthen diversity within our leadership structures.

## Aligning with industry standards

We are committed to meeting global standards in responsible business. We have maintained ISO9001 certification for Quality Management since 2018, ISO14001 for Environmental Management since 2020, ISO 27001 since 2022, ISO 45001 for Safety and Wellbeing, and ISO 27701 for Privacy Information Management System (PIMS) since 2023. Our ISO 20400 certification for Sustainable Procurement was confirmed in early 2024.

In 2024, we successfully completed the SMETA (Sedex Members Ethical Trade Audit), demonstrating our commitment to high standards in working conditions, health and safety, environmental performance, and business ethics across our supply chain.

We also adhere to sustainability reporting standards, being part of the EcoVadis initiative since 2020. Our reporting follows GRI standard, and we measure emissions based on the GHG Protocol. In 2023, we joined the Science Based Targets initiative (SBTi), and our GHG emissions targets have been approved.

Since 2021, we have partnered with the Ecorating initiative to create a harmonized environmental scoring system for mobile phones. Our scores for assessed products are publicly visible on the consortium's pages, and environmental profiles for all our products are published on our website.

Sustainability Leadership Team Experience and Skills Matrix

Skills & Experience	Jean-Francois Baril	Jari Koljonen	Anssi Rönnemaa	Emma McDonnell	Alain Lejeune	KC Chang	Sanmeet Kochar	Ravi Kunwar	Cathy Toft
Global Business Operations	●	○	●	●	●	○	●	●	●
Corporate Strategy	●	●	●	●	○	○	●	●	●
Sales and Trade Management	●	○	●	○	●	●	●	●	○
Sustainability and ESG	○	●	○	○	○	○	○	○	●
Sustainable Product Development	○	○	○	○	●	●	○	○	○
Manufacturing and Supply chain management	○	○	○	○	●	●	○	○	○
Logistics	○	○	○	○	●	●	○	○	○
Communication, Marketing, Digital Marketing	○	○	○	○	○	○	○	●	●
Accounting and Finance	●	○	●	○	○	○	●	○	○
Legal, Regulatory and Government affairs	○	●	○	○	○	○	○	○	●
Human Capital Management	●	○	○	●	○	○	○	●	●

# HMD's 2024 Sustainability Sponsors

Driving our cross-functional sustainability journey

Regular updates are presented to HMD's Senior Leadership Team by our Compliance and Sustainability. Here, we cover the status and progress of our people and planet goals. Each member of the Senior Leadership Team then takes responsibility for ensuring their teams continue to actively implement and progress the strategy.



**Jean-Francois Baril**

Chairman & CEO  
Programme Sponsor



**Emma McDonnell**

VP, HR

Safety & wellbeing of our people

Diversity, equality & inclusion



**Sanmeet Kochhar**

VP, India & Emerging Asia

Commercial leadership



**Ravi Kunwar**

VP, India & Emerging Asia

Commercial leadership



**Anssi Rönnemaa**

CFO

Data security  
ESG financial reporting aligned to EU/IASB standards



**Alain Lejeune**

COO

CO2e emissions, Ethical sourcing & manufacture  
Safety & wellbeing (ISO45001) of our partners  
Reducing e-waste



**Jari Koljonen**

General Counsel

Corporate governance, Compliance and Sustainability



**KC Chang**

VP Product Management

Product development  
Designed with longevity in mind



**Cathy Toft**

Head of Brand and Communications

Sustainability Communication

# HMD's 2025 Sustainability Champions

Nurturing collaboration and inspiring positive change

Our champions leverage their expertise in their specific fields and departments to both drive sustainability across the organisation and provide relevant and timely input on how we can best achieve our ESG targets.



Sustainability

**Alicja Rdzaneck**

Senior Sustainability Manager

Overseeing and coordination of all projects and reporting initiatives related to sustainability



Operations

**Reza Serafat**

GM, Quality, Care, Compliance & Sec. Engineering

GHG emissions ODM collaboration LCA Sustainable procurement (ISO 20400)



Product

**Tom Sun**

Senior Director of HW Technology

Product development aligned with latest Sustainable Regulations



Legal

**Karolina Hannonen**

Compliance and Sustainability Manager

New regulatory requirements, Policies, GRI, Submissions review



Operations

**Senthivelan S.**

Head of Order Management and Processes

Head of Order Management and Processes, Sustainable Transportation initiatives



Quality

**Anhong Zhu**

Quality Project Manager

Product control of alignment with requirements and regulations

# Stakeholders & double materiality



# Listening to our stakeholders

**Affected stakeholders** are individuals or groups whose interests are affected or could be affected by the company. As part of our Double Materiality assessment project, concluded in 2025, HMD:

- reconfirmed key stakeholder groups and their interests
- interviews were conducted with both internal and external stakeholders
- HMD's most important ODMs completed an Excel-based survey, and their responses were analysed

## Understanding and collaboration

Understanding what our stakeholders want and need, when it comes to sustainability, is super important for us. To build trust and be transparent, we keep an open line of communication with everyone - our customers, partners, shareholders, employees, suppliers, financial institutions, the media, competitors, governments, regulatory bodies, and specialized institutions.

## Engaging internally

We regularly discuss with our internal team, really listening to their thoughts and feedback on the sustainability topics we're working on. To make our positive impact even bigger, we're always looking for ways to improve how we communicate with all of our other stakeholders too. The table gives a quick overview of who our main stakeholders are and what are their key interest areas.

Stakeholder	Key interests
Consumers	<ul style="list-style-type: none"> <li>• Product and service quality</li> <li>• Product safety and reliability requirements</li> <li>• Information accuracy</li> <li>• Confidentiality</li> </ul>
Partners	<ul style="list-style-type: none"> <li>• Product and service quality</li> <li>• On-time delivery</li> <li>• Brand reputation</li> <li>• Marketing initiatives</li> </ul>
Shareholders & Investors	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Risk management</li> <li>• Corporate social responsibility</li> </ul>
Employees/own workforce	<ul style="list-style-type: none"> <li>• Workplace Health and Safety</li> <li>• Training and career development</li> <li>• Employment stability</li> <li>• Work-life balance</li> <li>• Competitive pay and benefits</li> <li>• Labour relations</li> <li>• Corporate reputation</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Respectful business partnerships</li> <li>• Shared growth</li> <li>• Labour and human rights protection</li> <li>• Compliance</li> </ul>
Financial institutions	<ul style="list-style-type: none"> <li>• ROI</li> <li>• Corporate reputation</li> <li>• Business ethics</li> </ul>
Governments, regulatory bodies & specialized institutions	<ul style="list-style-type: none"> <li>• Compliance</li> <li>• Health and Safety</li> </ul>
Media/Analysts	<ul style="list-style-type: none"> <li>• Transparent and on-time disclosure of information</li> </ul>
Competitors	<ul style="list-style-type: none"> <li>• Product information</li> </ul>
NGOs and Advocacy Groups	<ul style="list-style-type: none"> <li>• Sustainability information</li> </ul>
Rating agencies (EcoVadis, CDP)	<ul style="list-style-type: none"> <li>• Sustainability information</li> </ul>

# Defining what really matters

## Double materiality

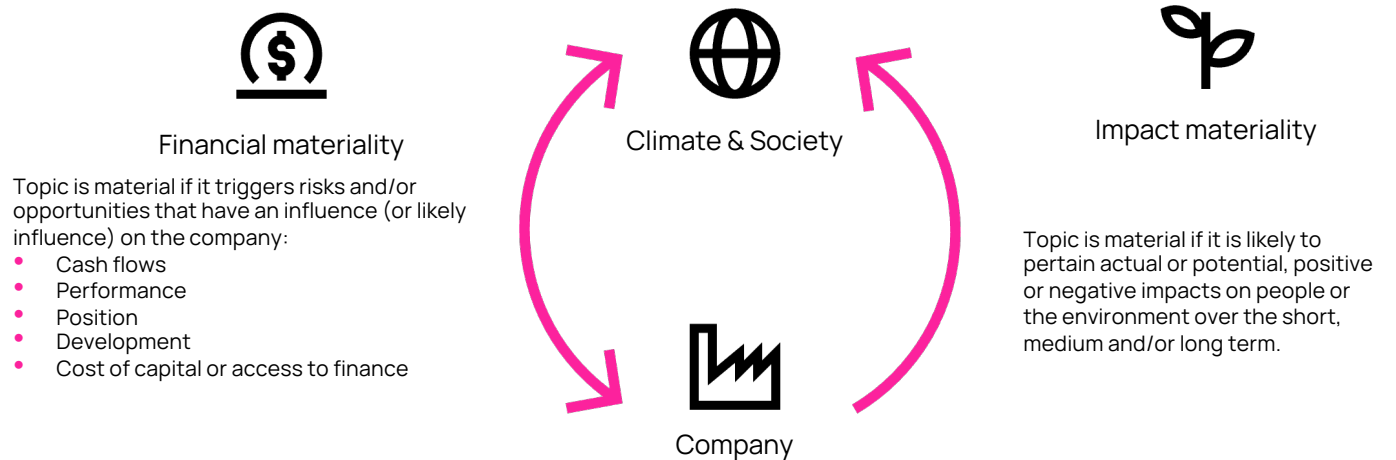
**We understand that defining our material topics is crucial** – not only to shape the most effective sustainability strategy for our business but also to know how to measure the results and what information is important to HMD's stakeholders.

### A journey of continuous improvement

Since 2021, HMD Global has used a materiality assessment aligned with the Global Reporting Initiative (GRI) standards. This ensures stakeholder engagement, transparency, and accountability in identifying the most important sustainability topics for our business. In 2023, this process continued to guide how we assess and prioritise key environmental, social, and governance (ESG) impacts.

### 2024: Introducing Double Materiality

In line with the European Sustainability Reporting Standards (ESRS), we evolved our process by conducting a **Double Materiality Assessment (DMA)** from November 2024 to February 2025. This new approach evaluates not only how sustainability topics affect our business financially, but also how our operations impact society and the environment.



# Defining what really matters

## Double materiality

### Our 6-phase Double Materiality Assessment Process:

1. **Data Gathering** – Desktop research, stakeholder interviews, surveys
2. **Identifying Impacts, Risks, and Opportunities (IROs)** – Across the full value chain
3. **Impact Materiality Scoring** – Based on ESRS impact criteria
4. **Financial Materiality Scoring** – Focused on business relevance and performance
5. **Threshold Setting** – Establishing significance benchmarks
6. **Final Assessment & Validation** – Approved by internal leadership

This enhanced process included sector-specific standards (SASB), MSCI ratings, MVO Risk Check, and peer benchmarking, supported by external consultants and an internal cross-functional team.



# Defining what really matters

## Double materiality – Material topics summary

In total, HMD identified 22 topics as material for impact or financial materiality, which translate to 8 standards as defined by ESRS.



### Environmental

#### Climate change

- Climate change adaptation
- Climate change mitigation
- Energy

#### Pollution

- Pollution of soil
- Pollution of water

#### Biodiversity and ecosystems

- Pollution

#### Circular economy

- Resources inflows, including resource use
- Resource outflows related to products and services
- Waste



### Social

#### Own workforce

- Health and safety
- Work-life balance
- Diversity

#### Workers in the value chain

- Health and safety

#### Consumers and end-users

- Privacy
- Freedom of expression
- Access to quality information
- Health and safety
- Security of a person
- Protection of children
- Access to products and services



### Governance

#### Business Conduct

- Management of relationships with suppliers including payment practices
- Corruption and bribery: Incidents

# Sustainable procurement



# Curating and supporting a responsible value chain

## Throughout 2025, we spent time measuring the sustainability of our supplier network.

Our direct sustainability impacts chiefly stem from our offices. All other impacts relate to our value chain. This is because our business model involves Original Design Manufacturers (ODMs) that manufacture HMD products on our behalf. We're hands-on with sales and distribution to our customers, either directly or via distributors. We also handle our own after-sales support and logistics. Although our direct social and environmental impacts are minimal, we're acutely aware that our responsibility for environmental and social stewardship extends far beyond our company walls to encompass our suppliers, partners, and more. By taking responsibility for these indirect impacts, we hope to lead better ways of doing business within the telecommunications equipment and electronic sector.

## Our global network of ODMs

We have Original Design Manufacturers (ODM) with factory facilities across the globe. In 2025, we had six state-of--art facilities situated in China, these hubs of innovation are chiefly tasked with crafting devices. Beyond the Chinese facilities, the factories we work with in other nations are dedicated to creating devices specifically for local markets. This approach doesn't just ensure tailored technology for the specific context; it also fosters job creation and opens up new opportunities to these communities. Our device and accessories ODMs work with their own suppliers, which we refer to as Tier 2 suppliers.

Tier 2 suppliers source a wide range of components and materials, including plastics, glass, and precious metals, used in the manufacturing process. More information on our approach to conflict minerals sourcing can be found in the Conflict Minerals section of this report (p. 89).

## Nurturing direct relationships

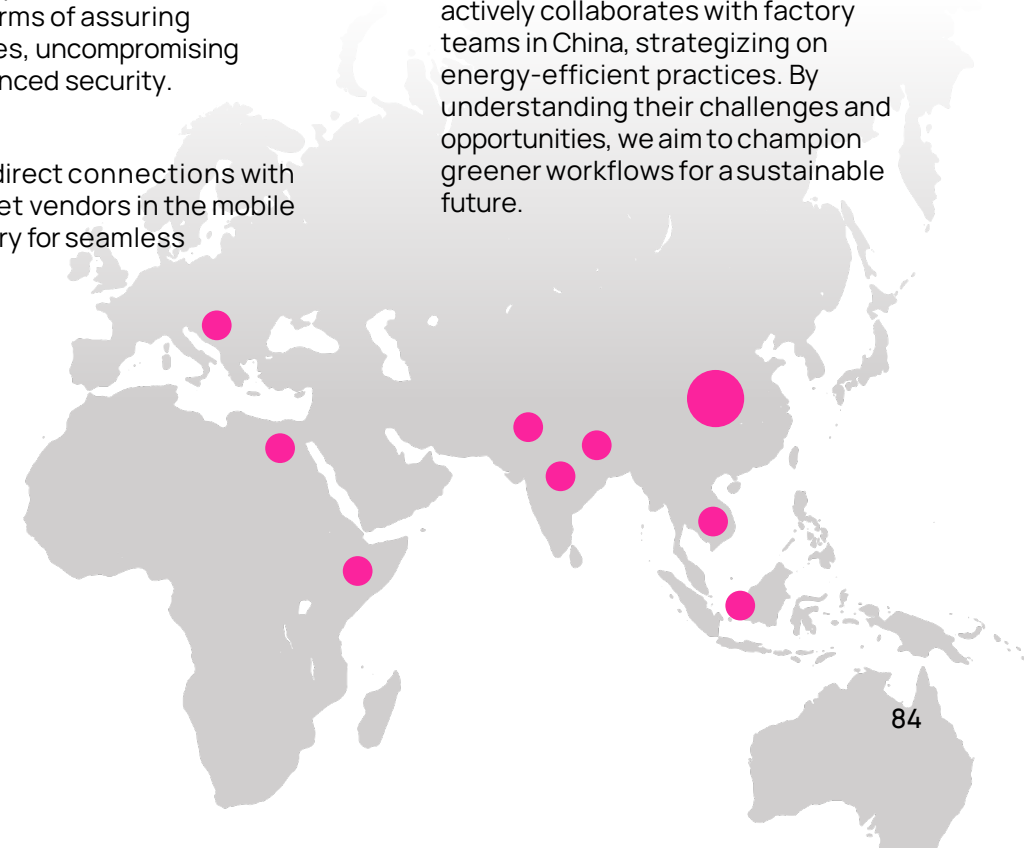
Fostering direct relationships with our suppliers is essential. These close ties allow us to engage in meaningful dialogues concerning material social and environmental topics. This also often has co-benefits in terms of assuring competitive prices, uncompromising quality, and enhanced security.

For instance:

- We maintain direct connections with leading chipset vendors in the mobile device industry for seamless collaboration.

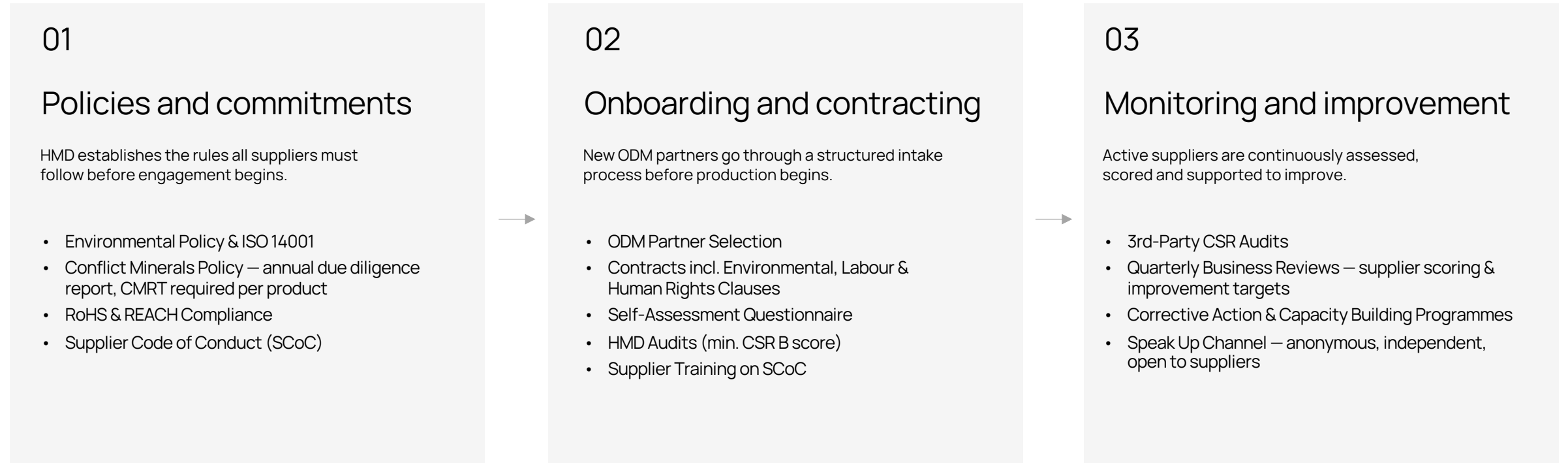
- Expanding our local manufacturing presence across more countries not only reduces our transportation-related carbon footprint but also creates opportunities for local communities and supports local employment.
- Our dedicated Quality Control team actively collaborates with factory teams in China, strategizing on energy-efficient practices. By understanding their challenges and opportunities, we aim to champion greener workflows for a sustainable future.

- **China**
- **Pakistan**
- **Kenya**
- **Bangladesh**
- **India**
- **Egypt**
- **Hungary**
- **Vietnam**
- **Indonesia**



# How we work with ODMs

HMD designs phones and manages an external Original Design Manufacturer (ODM) network for hardware production. All ODM partners are required to meet HMD's social, environmental and ethical standards across three stages:



## Key Commitments

**100%** factories audited by HMD

**Min. B** CSR audit score

**Zero** child / forced labour incidents

**100%** suppliers follow SCoC

**100%** CMRT submitted

# Our Supplier Code of Conduct (SCoC)

## Safeguarding positive social and environmental practices

Building strong partnerships with our suppliers is fundamental to our business ethos and the realization of our sustainability goals. We clearly communicate our expectations around environmental protection and social responsibility to our suppliers, and we ask that they share our values and standards.

## Supplier code of conduct

Central to our approach is our Supplier Code of Conduct (SCoC) to which all new suppliers must sign up to. The SCoC outlines what we expect from our suppliers in relation to Human Rights and labour, Business Ethics, Environmental Processes, Health and Safety Policy, as well as Management practices.

We conduct regular assessments to ensure suppliers' adherence to these principles, working closely with suppliers throughout this process and providing support where needed.

SCoC training was conducted for suppliers in early 2025 – to help them achieve and maintain compliance. Any deviation from our SCoC incurs corrective measures, and persistent non-compliance may lead to termination of the business relationship.

## Environmental standards

With respect to the environment, our Supplier Code of Conduct (SCoC) states that suppliers must have an Environmental Management System (EMS) in place that aligns with the ISO14001 standards. We require suppliers to regularly review applicable environmental legislation, regulations, and customer requirements. They must be able to supply evidence of their compliance if requested. For our direct manufacturing partners, we request full compliance with ISO14001 or the Eco-Management and Audit Scheme (EMAS) as part of our contractual requirements.

Another requirement in our supplier contract is that suppliers implement an Occupational Health and Safety management system that complies with the ISO 45001 international standard.

## Ethical standards

When it comes to business ethics, the SCoC stipulates that suppliers operate by the same ethical standards as we set ourselves. This includes complying with related policies and procedures, and all applicable national and international laws.

Similarly, we expect suppliers to commit to creating jobs that have a positive impact on people's lives. This applies to all direct or indirect workers, permanent and temporary workers, as well as students and migrant workers, or any other type of worker.

Our SCoC is publicly available and can be found at: [www.hmd.com/en\\_gb/ethics](http://www.hmd.com/en_gb/ethics)

During the reporting year, 100% of ODMs agreed to our Supplier Code of Conduct.

# Building a more responsible supply chain with ISO 20400

## Embedding sustainability in every procurement decision

In 2023, we laid the foundations of our Sustainable Procurement Management System (SPMS), aligned with ISO 20400. By early 2024, we received third-party confirmation of our compliance and launched our new Sustainable Procurement Policy. Sustainable procurement means more than just sourcing - it's about long-term value. We look beyond price to consider environmental impact, ethical conduct, labour rights, and innovation. It's how we drive change across our entire ecosystem.

### What we've done so far:

- **Policy Commitments:** Published our Sustainable Procurement Policy in 2023 and made it accessible to 100% of our teams via SharePoint. Progress is reviewed annually in our Management Review Meeting.
- **Supplier Code of Conduct:** Developed and rolled out our Supplier Code of Conduct, covering ethical business practices, labour standards, and anti-corruption. 100% of our suppliers have signed on, and ongoing compliance is

monitored.

- **Carbon Footprint Reduction:** We've set GHG reduction targets, joined the SBTi and CDP, and tracked company-level GHG data since 2020. Our year-on-year procurement emissions are reviewed and shared in our annual Sustainability Report. We have GHG emissions reduction roadmap defined.
- **Social Responsibility Audits:** Conduct regular third-party audits (aligned with SA8000) of our ODM partner factories to ensure safe working conditions, fair wages, and respect for labour rights.
- **Environmental Certification:** Maintained ISO 14001 Environmental Management System certification since 2020 with yearly third-party audits.
- **Human-Centered Innovation:** We embed sustainability from product design to after-sales - enabling longer device lifespans, supporting repairability, and reducing waste.

# Spotlight on monitoring energy use

Laying the groundwork for real progress

## From meters to momentum

In 2024, we took a major step forward in understanding and managing our energy footprint. All of our ODM factories now have dedicated energy meters installed - a milestone that marks the end of implementation and the start of gathering primary data.

Installing meters in 2023 across our ODMs in China gave us a crucial foundation. In 2025, we continued working closely with our partners - expanding the same practice globally.

With primary data now available, we're finally in a position to have meaningful conversations about reducing energy use and increasing the share of renewables.

## What's next?

With measurement in place and momentum building, we will continue to drive more efficient energy use across our supply chain. With a solid foundation established, 2026 will focus on turning plans into tangible action.



# Conflict minerals

## Responsible sourcing

We have taken a number of steps to ensure the responsible sourcing of minerals needed to create our products. Tin, silver, tungsten and gold are all essential to manufacturing our devices. However, we know that the illegal extraction and trade of these minerals is fuelling military conflict in some countries and may cause human rights violations, as well as environmental degradation. To mitigate this risk, we actively collaborate with industry peers through the Conflict Free Sourcing Initiative, set up by the EICC. This group helps us to improve traceability and ensure responsible sourcing.

## Our policy for suppliers

Our stance on conflict minerals isn't just talk; it's embedded in our [Supplier Code of Conduct](#)<sup>1</sup>. This stipulates that our suppliers must procure these materials from sources that are kind to both people and the planet. Any material that whispers of conflict is a hard pass, leading to strict exclusion during

supplier pre-selection. This commitment isn't just a handshake; it's sealed and delivered in the legal contracts between us with our suppliers. We also have a dedicated [Conflict Mineral Policy](#), that can be found on our website under the ethics section<sup>2</sup>.

## Responsible supply chains

We diligently follow the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals and Conflict-Affected and High-Risk Areas. It's our guide rail as we meticulously vet our suppliers, ensuring they're in step with our high standards. But it doesn't stop with us – we expect our suppliers to echo this down their own supply chains, keeping a keen eye on mineral sourcing and safeguarding this data for five years. It's all about creating a ripple of responsibility.

## 2025 Results

In 2025 we can continue to confirm 100% compliance, with all our ODMs submitting their Conflict Mineral Reporting Template (CMRT) for all our phone and tablet models.

We welcome any concerns about conflict minerals through our Speak Up channel. And, to further our cause, we gather for regular discussion forums with key suppliers, fostering an environment where solutions and strategies can bloom.

We continue our efforts on topics material to us. In late 2025 we updated our conflict mineral policy and reshared it with all of our suppliers.

# Corporate Social Responsibility



## Auditing and alignment

We have clear Corporate Social Responsibility (CSR) Requirements for all of our suppliers. We also ask them to ensure their own suppliers meet the standard CSR requirements.

Following the approval of a new supplier, a periodic evaluation is performed. We utilise Quarterly Business Review (QBR) practices and other leadership reviews as deemed appropriate. During this evaluation, various elements are considered including development, manufacturing, care and service quality.

Sustainability elements are also part of that assessment process. Best performing suppliers are awarded with a certificate showing their rank compared to the other suppliers which aims to provide an incentive for the supplier to keep performing well.

To ensure that our suppliers comply with our SCoC, we perform periodic on-site CSR audits aligned with the JAC audit and SA8000 requirements.

Zero incidents of child or forced labour were identified among our manufacturing partners.

Here are some of the areas we audit our suppliers on:

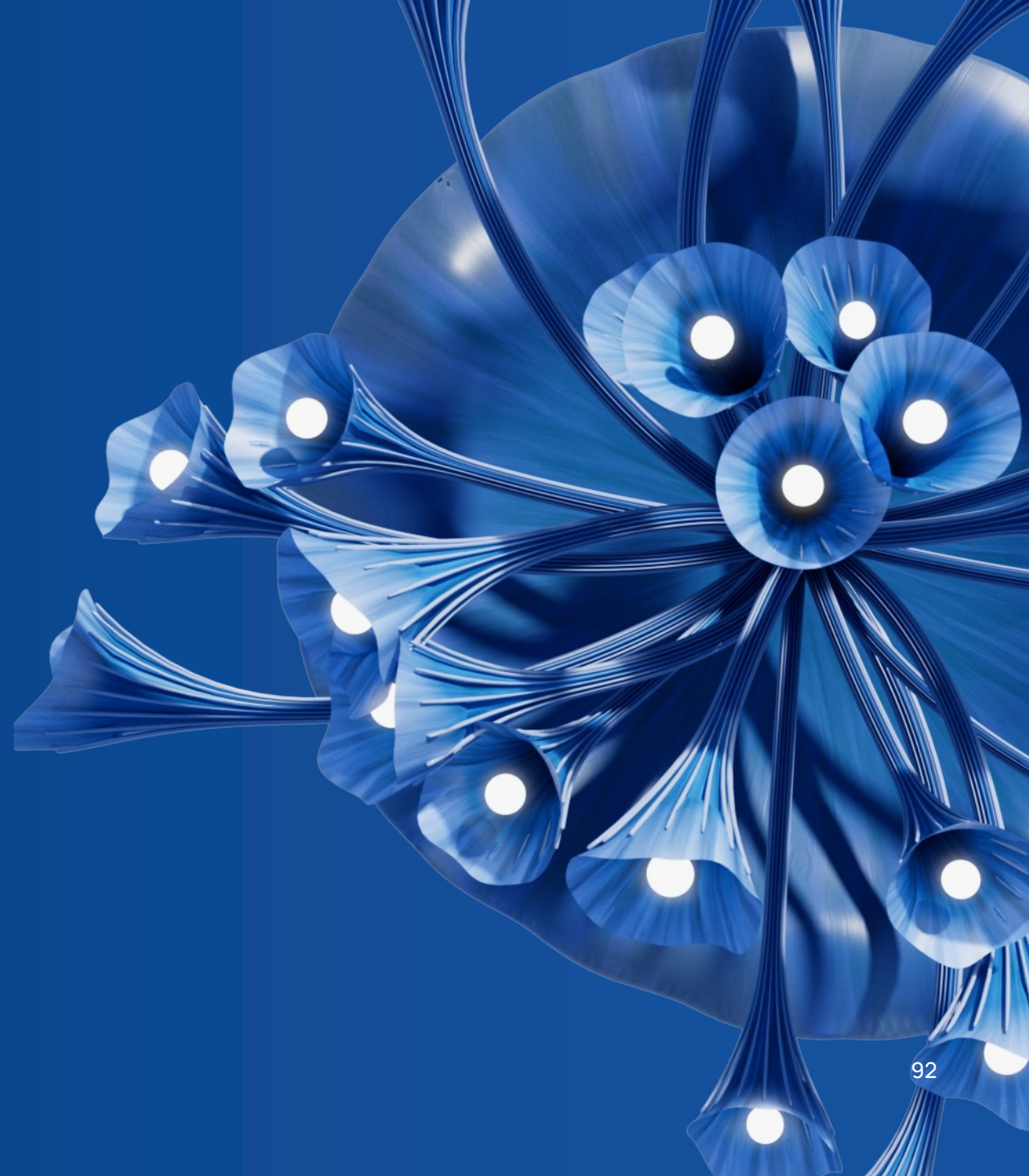
- Non-tolerance for child labour and juvenile workers
- Non-tolerance for forced labour
- Health and Safety compliance
- Freedom of Association for workers
- Non-tolerance for discrimination
- Disciplinary practices
- Working hours
- Wages and compensation
- Environment
- Business ethics

In 2025 we continued auditing new device manufacturing ODM factories to ensure our high standards are upheld. We audited 100% of our manufacturing partners for CSR compliance, using JAC and SA8000 requirements. We are pleased to report that no incidents of child or forced labour were identified among our manufacturing partners.

All of our global mobile device ODM factories are also audited by an independent third party under JAC/SA8000 requirements. HMD requires all ODM factories to achieve at least a B rating in an A–D scoring system, with A representing the highest performance level. We are pleased to report that all ODM factories successfully met this requirement. These audits have also enabled us to streamline our tier-one supplier base, ensuring we work only with partners who meet clear standards aligned with our people and planet goals.

We continue to deepen our relationships with these strategic suppliers, recognising their integral role in our success. In 2025, one-to-one discussions between our SLT and ODM leaders were continued on a regular basis. Looking ahead, we remain committed to working closely with these partners on even more sustainable solutions.

# Anti-corruption & anti-competitive practices



# Anti-corruption and anti-competitive practices

## Our Business Ethics Policy

HMD is committed to complying with the highest ethical standards. To provide overarching guidelines, we have implemented a Business Ethics Policy and a company Code of Conduct outlining our values, principles, standards, and norms of behaviour.

These provide clear guidance on what we expect from our employees and external partners working on our behalf. They cover a range of issues including anti-corruption and bribery, gifts and hospitality, conflicts of interest and risk management.

## Annual training

Every employee is expected to understand and comply with our policies at all times. All employees, including management, receive frequent training and updates on business ethics, as well as access to resources via our company intranet.

## Regular risk assessments

We conduct regular compliance risk assessments that cover anti-corruption and anti-competitive practices. Awareness of any potential risks within our value chain enables us to set up the appropriate preventative measures and control mechanisms to mitigate the risks. These control measures include obtaining all necessary approvals before conducting any transaction (e.g. contracts, placing orders, receiving goods, processing invoices and making payments). Our internal control mechanisms are implemented according to our Internal Controls Policy and framework.

## Reporting violations

Employees must report all suspected ethics violations promptly through our Speak Up Channel or via their manager, our legal department, compliance, or human resource teams. Concerns can also be

submitted directly. Any subsequent internal investigations are conducted by dedicated compliance and legal specialists who are experienced in investigation procedures. It is our aim to review any reports within three business days. Should any breaches of our guidelines occur, disciplinary action will be taken.

## Implementing accountability

Our Code of Conduct and ethical expectations are set and overseen by the management team who are held accountable to establish and implement effective risk management and internal control frameworks. The same applies to our business partners, who we expect to uphold the same standards. The effectiveness of our control mechanisms is measured in the number of confirmed incidents in relation to corruption, fraud,

conflict of interest, and anti-competitive practices within our own operations as well as our supply chain.

## 2025 results

In 2025, we launched new training content, including Anti-Bribery and Trade Sanctions Training, as well as a new Code of Conduct (CoC), which reached a completion rate of over 84% among employees.

We are pleased to inform that in 2025 we recorded zero confirmed corruption incidents and zero legal actions for anti-competitive behaviour, anti-trust, or monopoly practices. We are proud to achieve this for another year in a row.

# Potential high risk areas for corruption

We have assessed the possible risk areas within our operations, and the following areas are considered high risk for corruption:

- Organizing hospitality events (e.g. accepting an extravagant dinner with a possible vendor)
- Making charitable donations.
- Attempting to speed up bureaucratic procedure (e.g. obtaining permits, licenses, or other government approvals).
- Legislation in some countries excludes some small payments (e.g. facilitation or 'grease' payments) from the scope of bribery.

HMD strictly prohibits all facilitation or 'grease' payments.

## Senior leader roles in preventing corruption

Our senior leaders take an active role in preventing corruption across the organisation. Specific areas of ownership are outlined below:

Role	Responsibility
<b>Board</b>	Defining the accepted ethical behaviour through corporate policies
<b>C-Level management team</b>	Setting the tone from the top of the organisation
<b>Leadership team</b>	Overseeing, identifying and managing risks on a regional level
<b>Controls and compliance team</b>	Providing training and support to the organisation, monitoring compliance
<b>Legal</b>	Providing legal support and guidance
<b>Direct line managers</b>	Supervising and supporting employees, management control

We are pleased to report zero incidents of corruption in 2025

All of our key policies are published online at [www.hmd.com](http://www.hmd.com) including our:

- Code of Conduct
- Supplier Code of Conduct (SCoC)
- Human rights and labour policy
- Anti-bribery and anti-corruption policy
- Anti-discrimination and anti-harassment policy
- UK modern slavery act statement
- Tax strategy – UK

We also have a Speak Up channel for anyone, internal or external, to report any violations of these policies. It can be accessed from our website <sup>6</sup>.

# Empowering people to Speak Up



# Providing a platform to voice concerns

We cannot live up to our commitment to integrity if employees cannot speak up freely. So, we actively foster an environment where open, honest communication is the expectation, not the exception. Our people know that to help protect themselves, each other, and the organisation, they have several opportunities to raise concerns as soon as they occur.

For situations where there is a preference to report information anonymously and in confidence, we have a formal 'Speak Up' channel<sup>6</sup> hosted by a third-party provider, EthicsPoint. This channel is available for employees and any third party, including suppliers and business partners to disclose non-public information that they believe is evidence of a breach of ethical or legal norms, such as:

- A violation of law or a regulation
- A violation of HMD Code of Conduct or other company policies
- A gross mismanagement or waste of company funds

All HMD employees have a responsibility to disclose known or suspected unethical behaviour. Not reporting known or suspected unethical behaviour is also a violation of our Code of Conduct. We are fully committed to protecting employees and third parties who raise concerns in good faith. Our zero-retaliation policy protects anyone using the Speak Up channel in good faith.

## Conflict of interest

We have a robust approach towards any conflict of interest, as outlined in our Code of Conduct and conflict of interest declaration process. Everyone working at HMD is required to report any conflict of interest.

## Grievances

Our Ethics and Compliance team monitors the reports that come in from our Speak Up channel and reviews and handles any grievances as needed. If the matters require investigation, they manage that process. If the report involves another team within HMD, then the Ethics and Compliance team asks them to address the concern raised in the report. Reporters are acknowledged upon submission and kept informed of outcomes where possible. We receive reports pertaining to a variety of different topics and each is handled promptly and thoroughly after a review from a member of the Ethics and Compliance team.

# Responsible Information Management



# Privacy and data protection

For our people, partners and consumers

We respect everybody's right to privacy and are committed to complying with all applicable data protection and privacy laws including the EU General Data Protection Regulation (GDPR). We do not, and will not, include any censorship capabilities or features on our devices.

We achieved ISO 27001 certification for our Information Security Management System in 2022. ISO 27701 is the privacy extension to ISO 27001 and we received the certification for our Privacy Information Management System in March 2024. We have successfully maintained these certifications over the years.

## Data Protection Officer (DPO)

To monitor privacy compliance, we have nominated a Data Protection Officer (DPO) who reports to our SLT. The DPO prepares an annual plan to determine the appropriate level of priority for the DPO duties and to define the time and resources needed to carry out necessary tasks to maintain compliance with applicable data protection laws and regulations.

## Protecting customer data

We are committed to protecting personal data and we are responsible for any data that we collect or process. The storage and processing of customer data collected from our devices sold in regions such as Europe, the United

States and India is centralized on a Google Cloud Platform based in Finland, complying with the GDPR requirements.

## Open communication

Honesty and transparency are important to us as an organisation. Customers can easily access information about our privacy policies on our website, including what types of data is collected when a mobile device is first activated. By providing links to privacy documents during device setup, we give information in an easily understandable format to keep customers informed.

## Security is a priority

Information security and privacy are not only taken seriously for the products and services that we deliver, but the same approach is taken for our own internal processes as well. From our Information Security, Personal IT and Business Ethics policies to our company Code of Conduct, we set out clear and responsible information management guidelines for every employee to comply with.

## Managing risk

We have both proactive and reactive risk management mechanisms. We host training and security risk assessments regularly, and take preventative measures to ensure information and physical security.

We limit access to our databases containing personal information to authorized personnel only on a need-to-know basis. Personal data is never transferred without ensuring it is safe and compliant. We also have Data Retention Guideline to ensure that personal data is only retained for as long as it needed and for the purpose it was collected and it is destroyed securely in accordance with applicable laws or contractual obligations.

## Incident response procedure

As part of our reactive risk management mechanism, we have implemented an incident response procedure (IRP) to manage any occurring security incidents, such as breaches of confidential information. Security breaches, and any concerns about the integrity of our information management systems, can be reported via vulnerability reporting page or through the SpeakUp channel. Reported cases are being screened and passed to responsible

teams. We maintain a breach tracker to document any data breaches and solutions being implemented. HMD has implemented a tool where customers can report security vulnerabilities. If a vulnerability is discovered in a product manufactured by HMD, consumers can complete the form on the HMD website. HMD will communicate with the customer via email regarding the case details and resolution.

# Compliance & transparency



# We hold ourselves to the highest standards

As part of our commitment to continuous improvement, we've aligned our sustainability strategy with a number of internationally recognised associations; these include:

## **The Carbon Disclosure Project (CDP)**

Member since 2020. Our emissions were reported for the first time in 2023 and we continued submissions in 2024 and 2025.

## **Science Based Targets initiative (SBTi)**

Official committed member (as seen on their website). Assessment complete and targets approved in February 2024.

## **United Nations Global Compact (UNGC)**

HMD has been a UNGC member since 2021, with reports submitted annually.

## **Global Reporting Initiative (GRI)**

We have been GRI reporting since 2020. First report published in 2021.

## About this report

This is our sixth annual sustainability report, and it has been prepared in accordance with the GRI 2021 standards: core option.

It covers the reporting period from 1 January 2025 to 31 December 2025. Our reporting periods are aligned with both the financial year and the reporting year.

This document reflects our passion, dedication and contribution to sustainability as outlined by the UN Sustainable Development Goals (SDGs) and the 10 Principles of the UNGC.

Data presented is from our global offices and operations, including transportation of goods. Manufacturing is outsourced to our ODM partners. We have also chosen to include information on how we govern and manage our relationships with our ODM partners and suppliers.

We're always looking for opportunities to improve our processes and ways of working, and we welcome all feedback from stakeholders.

Please direct any questions or comments to

[sustainability@hmdglobal.com](mailto:sustainability@hmdglobal.com)

You can find our latest news via our press releases page at:

[https://www.hmd.com/en\\_int/press](https://www.hmd.com/en_int/press)

More information about sustainability at HMD is available at:

[https://www.hmd.com/en\\_int/sustainability](https://www.hmd.com/en_int/sustainability)

For more information on our policies visit:

[www.hmd.com/ethics](http://www.hmd.com/ethics)

[https://www.hmd.com/en\\_int/compliance](https://www.hmd.com/en_int/compliance)

PUBLISHED ON 22.06.2026

# Appendixes

1. GRI Content Index
2. Detailed KPIs for People, Planet and Positive Practices
3. KPIs Assurance Letter
4. Diversity, Equality and Inclusion in numbers
5. Annual GHG emissions summary
6. GHG Assurance Letter
7. SBTi Near-Term Target - Approval Letter
8. EcoVadis medal
9. ISO Certificates
10. Sources and Disclaimers
11. Contact details

# GRI Content Index

## Statement of Use:

HMD Global Oy has reported in accordance with the GRI Standards (2016 & 2021) for the period **1 January 2025 -31 December 2025**.

We publish GRI based Sustainability Report once a year. Financial reporting is following the same period.

GRI 1 used:  
GRI 1: Foundation 2021

## Date of publishing report: 22.06.2026

Our reporting is prepared in accordance with the GRI Standards. This means that our reporting covers all the General Disclosures, as well as the Topic-specific Standards we deem material. In this online GRI Content Index, we list our disclosures with reference to the GRI Standards. The location references are

complemented in the index with additional information, such as explanations on reasons for omission as necessary. In terms of the GRI Standards, the management approach to sustainability is described in the Strategy, governance, and stakeholders chapter. In addition, topic-specific chapters in the report describe the respective opportunities and challenges, while

providing context on why the topic is material. Topic-specific chapters further explain respective strategies and policies as well as respective processes, procedures and systems.

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GENERAL DISCLOSURES</b>					
<b>GRI 2: GENERAL DISCLOSURES 2021</b>					
2-1	Organizational Details	5, 6, 7, 9, 10	About HMD		
2-2	Entities included in the organization's sustainability reporting	10, See note	HMD Global Oy, a limited liability company domiciled in Espoo, Finland (company ID 2724044-2) is the ultimate parent company for all its subsidiaries ("HMD Group" or "Group"). The Group's headquarters are in Espoo, Finland. The consolidated financial statements of HMD Global Oy have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The consolidated financial statements include the accounts of the parent company HMD Global Oy and its subsidiaries over which the company has control. The sustainability reporting also includes the whole Group.		
2-3	Reporting period, frequency and contact point	100, 102, 129			
2-4	Restatements of information	See note	No restatements of information.		
2-5	External assurance	119, 122 Yes, See Note	A limited assurance engagement on the GHG emissions calculation and GHG emissions of Scopes 1, 2 and 3 and a limited assurance engagement on the KPIs presented in the table Detailed KPIs for People, Planet and Positive Practice in the Appendix 2 of the HMD ´s Sustainability Report for the period 1.1.-31.12.2025 was performed by BDO Oy, Audit firm based in Helsinki on 9.6.2026		
2-6	Activities, value chain, and other business relationships	9-10; 83 -91 See note	HMD is a manufacturer of mobile phones, tablets and accessories. We also provide services for enterprise customers. We outsource our manufacturing process to our Original Design Manufacturers (ODMs). In 2024 HMD transitioned into a multibrand company. This means that from this time HMD launched devices with our own HMD brand and also other exiting brands on top of the Nokia brand.		
2-7	Employees	9, 13, 25 - 47 ; Appendix page no 113-114,120			

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 2: GENERAL DISCLOSURES 2021</b>					
2-8	Workers who are not employees	See note	HMD uses external workforce in many of the regions, where we operate. These workers are not calculated as internal employees, and their work is not controlled in the same way as our internal employees. This workforce is divided into 2 categories: 1. Contracted Staff (126 people in 2025 ) and 2. Field Force workforce. The contracted staff is included into our Human Resources database, but these are not considered internal employees and are not included in the headcount of HMD employees. The Field Force workforce is not included into our Human Resources database, since these are employees of our contractors. In general, HMD does not interact directly with the Field Force workforce but only through a third party.		
2-9	Governance structure and composition	40, 41, 74-76, 120			
2-10	Nomination and selection of the highest governance body	74-76			
2-11	Chair of the highest governance body	74-76			
2-12	Role of the highest governance body in overseeing the management of impacts	74-76			
2-13	Delegation of responsibility for managing impacts	74-76			
2-14	Role of the highest governance body in sustainability reporting	74-76			
2-15	Conflicts of interest	75, 93, 96 See note	Conflict of Interest: A conflict of interest occurs when an employee, officer or director has an undisclosed personal or financial interest in a matter that could influence his professional role. Conflicts of interest involve a state of opposition between an individual's personal and professional interests, and they can occur in various ways. HMD's good reputation is crucial to us and we avoid any activity at work or at home that could jeopardise it. Hence, we organise regular training on the topic of Conflict of Interest and require all of our employees to fill out a Conflict of Interest declaration. The last Conflict of Interest training was launched in 2025 .		
2-16	Communication of critical concerns	96; See note	HMD SpeakUp channel. Any critical concern is escalated from the SpeakUp channel to our compliance team, and if necessary, escalated to the Global Compliance Committee, which includes our CEO. No critical concerns were raised to the Global Compliance Committee in 2025.		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 2: GENERAL DISCLOSURES 2021</b>					
2-17	Collective knowledge of the highest governance body	74-76 See note	Competence matrix on Page No 75		
2-18	Evaluation of the performance of the highest governance body	See note	Highest governance body participates to the frequent board meetings, but no formal performance assessments are done.		
2-19	Remuneration policies	40; 41			
2-20	Process to determine remuneration	40; 41			
2-21	Annual total compensation ratio	See note	Data premature to be disclosed, not disclosed in this report.		
2-22	Statement on sustainable development strategy	16-21			
2-23	Policy commitments	13,14, 20, 21, 23,24,26, 29,30, 31,34,37, 38,40, 61,69, 85-87,89, 93,94, 96, 114, 117,118			
2-24	Embedding policy commitments	13,14, 20, 21, 23,24,26, 29,30, 31,34,37, 38,40, 61,69, 85-87,89, 93,94, 96, 114, 117,118			
2-25	Processes to remediate negative impacts	96			
2-26	Mechanisms for seeking advice and raising concerns	96	Speak up channel in our web pages <a href="http://www.hmd.com">www.hmd.com</a> for internal and external stakeholders.		
2-27	Compliance with laws and regulations	20, 29, 32, 36, 38, 44,45, 58,61, 69, 72, 75, 79, 85, 86, 87, 89,91,93, 94, 96, 114	There were no recorded significant instances of non-compliance with environmental laws and regulations and no environmental related fines were paid during the reporting period (January 1st – December 31st, 2025).		
2-28	Membership associations	12, 15, 21; 75, 100		Principle 8: Undertake initiatives to promote greater environmental responsibility	
2-29	Approach to stakeholder engagement	78-83			
2-30	Collective bargaining agreements	29, 114		Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	
<b>MATERIAL TOPICS</b>					
<b>GRI 3: MATERIAL TOPICS 2021</b>					
3-1	Process to determine material topics	78-83 See note.	In 2025, HMD concluded a Dual Materiality Assessment. Details are provided on pages 78-83		
3-2	List of material topics	82	See materiality analysis in the report.		
3-3	Management of material topics	78-83	See all relevant disclosures below, by topic.		
<b>TOPIC STANDARDS</b>					
<b>GRI 200: ECONOMIC TOPICS</b>					
<b>GRI 201: ECONOMIC PERFORMANCE</b>					
3-3	Management of material topics	See note	Not material, not applicable to HMD Global Oy.		
201-1	Direct economic value generated and distributed	See note	Not material, not applicable to HMD Global Oy.		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 201: ECONOMIC PERFORMANCE</b>					
201-2	Financial implications and other risks and opportunities due to climate change	See Note	Target to complete in 2027		
201-3	Defined benefit plan obligations and other retirement plans		Not material, not applicable to HMD Global Oy.		
201-4	Financial assistance received from government		Not material, no financial assistance received from government.		
<b>GRI 202: MARKET PRESENCE</b>					
3-3	Management of material topics	See Note			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage		Majority of workers or employees are not compensated based on minimum wages, so this is deemed not material		
202-2	Proportion of senior management hired from the local community		Senior management is hired globally no matter the location, so this is deemed not material		
<b>GRI 203: INDIRECT ECONOMIC IMPACTS</b>					
3-3	Management of material topics	See Note			
203-1	Infrastructure investments and services supported		Not material, no major infrastructure investments done.		
203-2	Significant indirect economic impacts		Not material, no major indirect economic impacts.		
<b>GRI 204: PROCUREMENT PRACTICES</b>					
3-3	Management of material topics	See Note			
204-1	Proportion of spending on local suppliers		Not to be shared at this point		
<b>GRI 205: ANTI-CORRUPTION</b>					
3-3	Management of material topics	78-83 See note	This is material topic and references to report pages provided below.	Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery	SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
205-1	Operations assessed for risks related to corruption	82, 87, 93, 94, 117	HMD has identified corruption as a risk for HMD business.		
205-2	Communication and training about anti-corruption policies and procedures	93, 117 See note	100% of employees are aware of the policy and have access to the training as part of the Code of Conduct (CoC). In 2025, CoC training was completed by 84 % of the employees. For new employees, this training is part of the onboarding process. All our suppliers are committed to the Supplier Code of Conduct (SCoC), which includes anti-corruption clauses.		
205-3	Confirmed incidents of corruption and actions taken	93, 117 See note	Zero confirmed corruption cases during reporting period.		
<b>GRI 206: ANTI-COMPETITIVE BEHAVIOR</b>					
3-3	Management of material topics			Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	117 See note	Zero confirmed incidents or actions related to anti-competitive, anti-trust or monopoly topics.		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 201: ECONOMIC PERFORMANCE</b>					
<b>GRI 207: TAX</b>					
3-3	Management of material topics				
207-1	Approach to tax	See note	HMD Global's tax strategy is to fully comply with the tax laws in the jurisdictions in which we operate.		
207-2	Tax governance, control, and risk management	See note	The tax governance and control framework are embedded in HMD's internal controls and compliance framework. The Corporate Controller is ultimately responsible for tax compliance. Our approach regarding tax disclosures is included in HMD's Financial Statements, which are audited by independent external auditors (PwC). Concerns about unethical or unlawful behaviour can be reported through our Speak Up - channel.		
207-3	Stakeholder engagement and management of concerns related to tax	See note	<p>HMD operates in several different countries and jurisdictions and is exposed to several different tax legislations. HMD engages with tax authorities in various jurisdictions through routine tax inquiries and audits. HMD is subject to income taxes in numerous jurisdictions and the calculation of the Group's tax expense and tax liabilities involves a degree of estimation and judgement.</p> <p>Tax balances reflect the management's understanding and interpretation of existing tax laws and regulations. Management periodically evaluates positions taken in tax returns with respect of situations in which the applicable tax regulation may be subject to interpretation and adjusts income tax liabilities where appropriate</p>		
207-4	Country-by-country reporting	See note	HMD is filing annually country by country reporting to the Finnish Tax Administration as the ultimate parent entity of the HMD Group is domiciled in Finland.		

GRI 300: ENVIRONMENTAL DISCLOSURES					
GRI 301: MATERIALS					
3-3	Management of material topics	See note	This is material topic and references to report pages provided below.	Principle 9: encourage the development and diffusion of environmentally friendly technologies	SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation  SDG 12: Ensure sustainable consumption and production patterns
301-1	Materials used by weight or volume	See note	Confidential information that can't be shared publicly.		
301-2	Recycled input materials used	17, 23, 24, 47, 55, 56, 57, 62, 115, 116 See note	In our move towards using sustainable packaging, all of our smartphones and tablet devices for global markets launched after September 2022, along with the accessories packaging, were made of certified FSC-Mix materials. In addition to that effort, we are continuing to minimize sales box sizes by limiting accessories, chargers, and printed materials. We also use water based ink for printing.		
3-3	Reclaimed products and their packaging materials	13, 14, 17, 19, 24, 49, 58, 69, 116, See note	Through the component harvesting process run by our Care department, we reached 3331 kg of production avoidance and we collected 381 kg of WEE. The percentage of Waste Electrical and Electronic Equipment (WEEE) collected, compared to the total Electrical and Electronic Equipment (EEE) placed on the market for which HMD has evidence, was minimal—below 1%. Several factors contribute to this low percentage. Notably, HMD lacks evidence regarding how products are ultimately recycled by end users. While customers are advised in our user manuals on how to recycle their devices, the final action depends on the customer. HMD offers a free-of-charge collection process in 33 countries around the globe where our products can be returned. We believe many of our products are returned to electronic waste collection points, but we do not have evidence to include in this report. A key activity to successfully combat the waste problem is extending lifecycle of the product, which is why we are so engaged in developing reparability in our devices.		
GRI 302: ENERGY					
3-3	Management of material topics	See note	This is material topic and references to report pages provided below.	Principle 7: Businesses should support a precautionary approach to environmental challenges  Principle 8: Undertake initiatives to promote greater environmental responsibility	SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all  SDG 13: Take urgent action to combat climate change and its impacts
302-1	Energy consumption within the organization	63, 65; 115, 121			
302-2	Energy consumption outside of the organization	19, 24, 32, 58, 59; 61, 63, 66, 67, 68, 82, 84, 88, 115, 121,			
302-3	Energy intensity	-			
302-4	Reduction of energy consumption	19, 50, 61, 64, 65, 66, 68, 84, 88, 115			
302-5	Reductions in energy requirements of products and services	19, 24, 58; 65, 66			

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 303: WATER AND EFFLUENTS</b>					
3-3	Management of material topics	69, 116 See Note	The water use is limited to office use. Water consumption is not directly measured, as it is included in most cases in the office lease agreements. Therefore, we estimate water consumption based on the number of employees in each location.		
303-1	Interactions with water as a shared resource				
303-2	Management of water discharge-related impacts				
303-3	Water withdrawal				
303-4	Water discharge				
303-5	Water consumption				
<b>GRI 304: BIODIVERSITY</b>					
3-3	Management of material topics				
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	See note	No offices in such areas.		
304-2	Significant impacts of activities, products, and services on biodiversity	See note	No such activities		
304-3	Habitats protected or restored	46 See note	Ecologi tree planting. Over 502,000 trees have been planted since the start of the project up to the moment this report was issued.		
304-4	"IUCN Red List species and national conservation list species with habitats in areas affected by operations"	See note	No impacts of our operations.		
<b>GRI 305: EMISSIONS</b>					
3-3	Management of material topics	See note	This is material topic and references to report pages provided below.	Principle 7: Businesses should support a precautionary approach to environmental challenges Principle 8: Undertake initiatives to promote greater environmental responsibility	SDG 13: Take urgent action to combat climate change and its impacts
305-1	Direct (Scope 1) GHG emissions	62, 63, 65, 115			
305-2	Energy indirect (Scope 2) GHG emissions	62, 63, 65, 115			
305-3	Other indirect (Scope 3) GHG emissions	62, 63, 64, 115			
305-4	GHG emissions intensity	See note	We are not currently calculating this data.		
305-5	Reduction of GHG emissions	62-68			
305-6	Emissions of ozone-depleting substances (ODS)	See note	We are not currently calculating this data.		
305-7	"Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions"	See note	As HMD Global does not operate manufacturing facilities directly, production is managed by third-party contract manufacturers. Consequently, the Company does not operate stationary or mobile combustion sources that would result in material NOX, SOX, or other significant air emissions. For this reason, this disclosure has been omitted.		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 306: WASTE</b>					
3-3	Management of material topics	69 See note	HMD Global, since we only have leased offices, and the waste is limited to IT office waste. Industry averages are used to calculate waste in our GHG reporting.		
306-1	Waste generation and significant waste-related impacts				
306-2	Management of significant waste-related impacts				
306-3	Waste generated				
306-4	Waste diverted from disposal				
306-5	Waste directed to disposal				
<b>GRI 307: ENVIRONMENTAL COMPLIANCE</b>					
3-3	Management of material topics		This is a material topic.		
307-1	Non-compliance with environmental laws and regulations	61, 72, 117 See note	We have had zero non-compliance issues with environmental laws and regulations during the reporting period. No fines or sanctions received.		
<b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT</b>					
3-3	Management of material topics	See note	This is a material topic.	Principle 8: undertake initiatives to promote greater environmental responsibility	SDG 12: Ensure sustainable consumption and production patterns SDG 17: Strengthen the means of implementation and revitalise the global partnership for sustainable development
308-1	New suppliers that were screened using environmental criteria	83-91, 118			
308-2	Negative environmental impacts in the supply chain and actions taken	83-91, 118			
<b>GRI 400: SOCIAL DISCLOSURES</b>					
<b>GRI 401: EMPLOYMENT</b>					
3-3	Management of material topics	See note	This is a material topic.		SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
401-1	New employee hires and employee turnover	9, 33, 39			
401-2	"Benefits provided to full-time employees that are not provided to temporary or part-time employees"	See note	At HMD full-time and part-time employees are subject to the same benefits		
401-3	Parental leave	29	401-3		
<b>GRI 402: LABOR/MANAGEMENT RELATIONS</b>					
3-3	Management of material topics	See note	This is a material topic.		SDG8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
402-1	Minimum notice periods regarding operational changes	33			

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY</b>					
3-3	Management of material topics	See note	This is a material topic.		SDG 3: Ensure healthy lives and promote well-being for all at all ages SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
403-1	Occupational health and safety management system	12, 14, 20, 30, 72, 75, 79, 82, 86, 91, 114	Certification for ISO45001 continued.		
403-2	Hazard identification, risk assessment, and incident investigation	45, 61, 69, 85, 86, 89, 116, 118	HMD suppliers are subject to regular audits run by HMD and CSR audits conducted by third-party companies in line with SA 8000 principles.		
403-3	Occupational health services	29; 30, 114 See note	Available for 100% of employees.		
403-4	Worker participation, consultation, and communication on occupational health and safety	12, 14, 20, 30, 72, 75, 79, 82, 86, 91, 114			
403-5	Worker training on occupational health and safety				
403-6	Promotion of worker health				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				
403-8	Workers covered by an occupational health and safety management system				
403-9	Work-related injuries	30, 114 See note	We had zero work-related injuries during the reporting period.		
403-10	Work-related ill health		We had zero work-related ill health issues reported during the reporting period.		
<b>GRI 404: TRAINING AND EDUCATION</b>					
3-3	Management of material topics	See note	This is a material topic.		SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
404-1	Average hours of training per year per employee	13, 14, 26, 36, 113 See note	We are using Claned tool as training platform. Average training time per employee on the platform was 2 and 28 min in 2025		
404-2	Programs for upgrading employee skills and transition assistance programs	36			
404-3	Percentage of employees receiving regular performance and career development reviews	113 See note			
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY</b>					
3-3	Management of material topics	See note	This is a material topic.	Principle 6: The elimination of discrimination in respect of employment and occupation	SDG 5: Achieve gender equality and empower all women and girls SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
405-1	Diversity of governance bodies and employees	13, 26, 37-41; 113, 120			
405-2	Ratio of basic salary and remuneration of women to men	See note	Details can not be shared externally at this point		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 406: NON-DISCRIMINATION</b>					
3-3	Management of material topics	20, 29, 32, 37, 38, 40, 91, 94, 113, 114	This is a material topic.	Principle 6: the elimination of discrimination in respect of employment and occupation"	SDG 5: Achieve gender equality and empower all women and girls SDG 10: Reduce inequality within and among countries
406-1	Incidents of discrimination and corrective actions taken	See note	Zero discrimination incidents reported during reporting year.		
<b>GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>					
3-3	Management of material topics	20, 29, 32, 91, 114 See note	This is a material topic.	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk				
<b>GRI 408: CHILD LABOR</b>					
3-3	Management of material topics	18, 20, 24, 31, 32, 85, 91, 114, 118 See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses Principle 5: the effective abolition of child labour	SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
408-1	Operations and suppliers at significant risk for incidents of child labor				
<b>GRI 409: FORCED OR COMPULSORY LABOR</b>					
3-3	Management of material topics	18, 20, 24, 32, 85, 89, 91, 114, 118 See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses Principle 4: the elimination of all forms of forced and compulsory labour"	SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor				
<b>GRI 410: SECURITY PRACTICES</b>					
3-3	Management of material topics	31 See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	
410-1	Security personnel trained in human rights policies or procedures		Security personnel receive the same formal training as all other employees on human rights policies.		
<b>GRI 411: RIGHTS OF INDIGENOUS PEOPLES</b>					
3-3	Management of material topics	See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses	
411-1	Incidents of violations involving rights of indigenous peoples		Zero incidents during reporting period regarding violations involving rights of indigenous peoples.		
<b>GRI 412: HUMAN RIGHTS ASSESSMENT</b>					
3-3	Management of material topics	14, 15, 20, 27, 29, 31, 37, 79, 85, 86, 89, 94, 114, 118 See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses	SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
412-1	Operations that have been subject to human rights reviews or impact assessments				
412-2	Employee training on human rights policies or procedures	See note	Employees receive training on human rights policy. Available in onboarding section		
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening		All supplier contracts contain requirements on Supplier Code of Conduct which references all HMD Global policy compliancy.		
<b>GRI 413: LOCAL COMMUNITIES</b>					
3-3	Management of material topics	See note	This is not a material topic for HMD Global.		
413-1	Operations with local community engagement, impact assessments, and development programs	44; 45, 46 47;			
413-2	Operations with significant actual and potential negative impacts on local communities	See note	No actual or potential negative impacts on local communities during reporting period.		

GRI #	Content indicator	Pages	Notes and omissions	UNGC principles	SDGs
<b>GRI 414: SUPPLIER SOCIAL ASSESSMENT</b>					
3-3	Management of material topics	See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: Make sure that they are not complicit in human rights abuses Principle 3: Businesses should uphold freedom of association and the effective recognition of the right to collective bargaining Principle 4: The elimination of all forms of forced and compulsory labour Principle 5: Effective abolition of child labour Principle 6: Elimination of discrimination in respect of employment and occupation	SDG 12: Ensure sustainable consumption and production patterns SDG 17: Strengthen the means of implementation and revitalise the global partnership for sustainable development
414-1	New suppliers that were screened using social criteria	83-91, 118	New suppliers, as a first step, are provided with a self-assessment questionnaire that includes a set of criteria important to HMD. After that, an HMD on-site audit is performed. As the collaboration progresses, regular CSR audits, including those by third-party auditors, are conducted based on JAC and SA8000 requirements.		
414-2	Negative social impacts in the supply chain and actions taken	83-91, 118 See note	Zero reported negative social impact incidents reported during reporting period.		
<b>GRI 415: PUBLIC POLICY</b>					
3-3	Management of material topics	See note	This is not a material topic for HMD Global.		
415-1	Political contributions	See note	No political contributions were made during the reporting period.		
<b>GRI 416: CUSTOMER HEALTH AND SAFETY</b>					
3-3	Management of material topics	See note	This is a material topic.	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses	SDG 3: Ensure healthy lives and promote well-being for all at all ages
416-1	Assessment of the health and safety impacts of product and service categories	44, 45, 114	Product health & safety impacts are assessed throughout the product lifecycle for all device models.		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	44, 45, 114			
<b>GRI 417: MARKETING AND LABELING</b>					
3-3	Management of material topics	See note	This is a material topic.		
417-1	Requirements for product and service information and labeling	See note	HMD requirements that suppliers need to follow are part of our mutual agreement. Ecoprofiles for each device are available to users on our website. User guides and product safety instructions are included in the sales boxes of the products.		
417-2	"Incidents of non-compliance concerning product and service information and labeling"	See note	Zero Incidents of non-compliance concerning product and service information and labeling during reporting period.		
417-3	Incidents of non-compliance concerning marketing communications	See note	Zero Incidents of non-compliance concerning marketing communications during reporting period.		
<b>GRI 418: CUSTOMER PRIVACY</b>					
3-3	Management of material topics	See note	This is a material topic.		
418-1	Substantiated complaints concerning breaches of Customer privacy and losses of customer data	96, 98, 114			
<b>GRI 419: SOCIOECONOMIC COMPLIANCE</b>					
3-3	Management of material topics	See note	This is a material topic.		
419-1	Non-compliance with laws and regulations in the social and economic area	114	We had zero non-compliances reported with laws and regulations in the social and economic area during the reporting period.		

# Detailed KPIs for People, Planet and Practices

## People

Diversity and Inclusion	Gender	2021	2022	2023	2024	2025	Target 2026	Target 2027
	Female employees as of total HC	32%	32%	32%	33%	35%	36%	37%
	Female employees as of total managerial positions	22%	21%	22%	25%	25.7%	27%	28%
	Percentage of women within the organisation's board	0%	0%	0%	0%	0%	NA	NA
	Zero adjusted gender pay gap by 2027	NA	NA	NA	NA	NA	NA	0%
	Diversity and Inclusion	2021	2022	2023	2024	2025	Target 2026	Target 2027
	HMD does a good job of fostering a diverse and inclusive environment	NA	79%	80%	79%	75%	80%	83%
	I feel that all have equal opportunities to succeed at HMD	NA	72%	73%	73%	69%	75%	80%
	If I raised a concern about discrimination, I am confident HMD would do what is right	NA	82%	83%	82%	78%	80%	83%
	Diversity Equality & Inclusion Employee Engagement index	NA	78%	79%	78%	74%	80%	83%
	100% employees trained on anti-discrimination and harassment	NA	all new hired employees	51%	90% of employees have completed the Confidentiality training	84%	100%	100%
	Wellbeing index	NA	68%	72%	76%	67%	76%	90%
	Percentage of disabled workers employed in relation to the whole organisation	NA	NA	0%	0%	0%	NA	NA
	Percentage of disabled workers employed in top executive positions	NA	NA	0%	0%	0%	NA	NA
Training and Education	Learning	2021	2022	2023	2024	2025	Target 2026	Target 2027
	100% of our employees with a performance review	NA	100% of employees	99,64%	99% of employees	0%*	100% of employees	100% of employees
	Training hours per internal employee increase	NA	base year	1h 48min per employee in 2023 +80% increase vs 2022	1h 59 min per employee in 2024. +99% increase vs 2022	2h 28 min per employee in 2025 +147% increase vs 2022	3h per employee	3h per employee
Annual sustainability training	NA	sales and marketing departments	88%	91% of employees	41% of employees**	100% of employees	100% of employees	

\*\* The 0% completion rate for employee performance reviews in 2025 was a direct consequence of a broader company-wide restructuring. We fully recognise this gap and are actively working to restore the process  
 \*\*Training launched in Dec 2025; completion after 1Q 2026 - 68%

# Detailed KPIs for People, Planet and Practices

## People

Labour & Human Rights	Labour & Human Rights	2021	2022	2023	2024	2025	Target 2026	Target 2027	
	Zero confirmed incidents of modern slavery, forced or compulsory labour in own operations, identified through internal reporting, audit, investigation, or regulatory notification.	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents
	100% of employees trained on child labour, slavery and human trafficking	NA	100% of employees	79%	90% Topics included in Speak Up training	84%	100%	100%	
	Zero confirmed incidents of child labour or human rights violations in own operations	0 incidents	0 incidents	0 incidents	0 incidents	0	0 incidents	0 incidents	
	Number of discrimination, diversity, and inclusion complaints submitted through the Speak Up channel or formal HR process	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	
	Zero confirmed incidents of cronyism or nepotism in employment decisions	Zero incidents since 2017	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	
	Employees based in Finland, Austria, and France covered by collective bargaining agreements	15%	Finland, Belgium, Italy, France	100%	100%	100% in Austria, Finland, France	100%	100%	
	Pension scheme in every country that HMD operates in	NA	42 pension schemes	34 pension schemes	32 pension schemes	30 pension schemes	100%	100%	
	Infrastructure for employees with disability available	100%	100%	100%	100%	100%	100%	100%	
Health and Safety	Health and Safety	2021	2022	2023	2024	Target 2025	Target 2026	Target 2027	
	100% of Yearly Health and Safety Risk assessments completed	100% completed	100%	100%	100%	100%	100%	100%	
	Every employee is also entitled to flexible work arrangements such as remote work and flexi-time	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	
	Work-life balance satisfaction	NA	76%	84%	79%	74%	83%	90%	
	100% of Employees receiving health coverage	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	
	100% paid annual leave	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	
	100% Employees receive 24 hours rest within a time frame of 7 consecutive days	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	Available for 100% of employees	
	Total working hours	NA	NA	1 144 853	1 141 880	958 632	NA	NA	
	Hours lost to sickness	NA	NA	3 476	4 776	5 492	NA	NA	
	Work-related illness, injury or fatality situations reported	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	
	LTI frequency and severity	0	0	0	0	0	0	0	
	Product health and safety impact assessments completed for 100% of HMD products prior to production start	100%	100%	100%	100%	100%	100%	100%	
	Zero incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of HMD products, resulting in fines, sanctions, or formal regulatory action	0 incidents	0 incidents	0 incidents	1 incident	0 incidents	0 incidents	0 incidents	

# Detailed KPIs for People, Planet and Practices

## Planet

CO2e reduction	GHG emissions	2021	2022	2023	2024	2025	Target 2026	Target 2027
	Scope 1 - GHG emission reduction vs 2022 base year (%)	NA	base year	56%	87%	87%	42% reduction*	net zero**
	Scope 1 - Total emissions, t CO2-eq	NA	6.98	3.1	0.92	0.92	4.05	
	Scope 2 - GHG emission reduction vs 2022 base year (%)	NA	base year	11%	17%	36%	42% reduction*	
	Scope 2 - Total emissions, t CO2-eq	NA	506.20	448.6	420.48	322.07	293.60	
	Scope 3 - GHG emission reduction vs 2022 base year (%)	NA	base year	15%	19%	42.65%	NA	
	Scope 3 - Total emissions, t CO2-eq	NA	671 860	570 639	543 977	385 638	NA	
	Purchased goods and services - emissions reduction (%) vs 2022	NA	base year	13.7%	19%	43.38%	42% reduction*	
	Purchased goods and services - emissions, t CO2-eq	NA	545 632	471 028	442 093	308 931	316 467	
	Upstream transportation and distribution - reduction (%) vs 2022	NA	base year	26%	43%	64%	5% reduction****	
	Upstream transportation and distribution - emissions, t CO2-eq	NA	25 743	18 970	14 700	9 270	24 456	
	Use of sold products - reduction (%) vs 2022	NA	base year	23%	13%	33%	5% reduction****	
	Use of sold products - emissions, t CO2-eq	NA	91 192	70 540	79 404	61 009	86 632	
	Electricity	2021	2022	2023	2024	2025	Target 2026	Target 2027
Electricity used at HMD offices (MWh)	619	561	542	544	400	NA		
Share of renewable electricity (%) in HMD offices	NA	8%	11.6%	11.5%	9%	NA	50% by 2030	
Product Design	Product Design	2021	2022	2023	2024	2025	Target 2026	Target 2027
	Packaging made of certified FSC-Mix materials	selected models	selected X and G series	all X and G series	All smartphones	All smartphones and FP produced in China	NA	All products by 2030
	% of sold smartphones with consumer repairability in Europe***	NA	NA	32%	65%	84%	100%	100%
	% of smartphones shipped w/o charger	NA	1% of total smartphone sales	10% of total smartphone sales	17% of total smartphone sales	13% of total smartphone sales	15% of smartphone sales	20% of smartphone sales
	% of feature phones shipped w/o charger	NA	0% of feature phones sales	4% of feature phones sales	7% of feature phones sales	11% of feature phones sales	13% of feature phones sales	15% of feature phones sales
	Minimalising energy need during product use phase	NA	NA	NA	NA	Energy Labelling score A for smartphones in EU - reached	Energy Labelling score A for smartphones in EU	Energy Labelling score A for smartphones in EU

\*Absolute contraction approach, 1.5C, % SBT reduction

\*\*Absolute contraction, 90 % absolute reduction, i.e HMD Global Oy commits to reduce category emissions 90% by 2050 from a 2022 base year

\*\*\*Excluding UA due to the geopolitical situation

\*\*\*\*Company target beyond SBTI requirement

# Detailed KPIs for People, Planet and Practices

## Planet

Product Design	Conflict minerals	2021	2022	2023	2024	2025	Target 2026	Target 2027
	100% of phone and tablet models have CMRT file fulfilled	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100%
100% of materials used in phones/tablets/accessories compliant with Restricted Mineral Guidelines	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100%	100%
100% free of nickel on product surface	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100%	100%
100% of products comply with EU RoHS Directive 2011/65/EU by year 2025	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100%	100%
100% of products comply with European REACH Regulation 1907/2006/EC by year 2025	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100% coverage	100%	100%
Waste and second life	Waste	2021	2022	2023	2024	2025	Target 2026	Target 2027
	New Purchase avoidance - kg	NA	2726	4313	3397	3331	NA	NA
OCR for Smart Devices	2%	1.9%	1.46%	1.34%	0.60%	1.75%	NA	
Office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo office recycling	Procedure in place for Espoo and Tampere office recycling
Waste generated in HMD offices (tons)	31.4	34	29.8	24.5	19.9	NA	NA	
Total weight of hazardous waste generated in HMD offices	0	0	0	0	0	NA	NA	
Total weight of waste recovered by HMD care (kg)	NA	184	340	324	381	NA	NA	
Percentage of WEEE collected out of total of EEE placed on the market	NA	NA	Below 1%	Below 1%	Below 1%	NA	NA	
Water consumption in HMD offices	NA	NA	1.6 mega liters	1.32 mega liters	1.1 mega liters	NA	NA	

# Detailed KPIs for People, Planet and Practices

## Practices

Business Ethics	Code of Conduct	2021	2022	2023	2024	2025	Target 2026
	% of employees trained on Code of Conduct	100%	100%	83%	85%	84%	100%
	Number of confirmed Code of Conduct violations in own operations reported through the Speak Up channel, HR process, or internal investigation.	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents
	Anti-bribery and corruption Policy, anti-competitive practices, environmental compliance	2021	2022	2023	2024	2025	Target 2026
	Zero confirmed bribery, corruption, or facilitation payment incidents by HMD personnel or parties acting on HMD's behalf	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents
	% of employees trained on anti-bribery and anti-corruption	100% employees trained on anti-bribery and anti-corruption issues since 2017	100% employees trained on anti-bribery and anti-corruption issues since 2017	84%	90% (Topics included in SpeakUp training)	80%	100%
	Number of confirmed incidents of anti-competitive behaviour, anti-trust, or monopoly practices reported through the Speak Up channel, internal investigation, or legal proceedings in own operations	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents
	Zero significant non-compliances with laws and regulations in own operations	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents
	Zero significant non-compliances with environmental laws and regulations in own operations, resulting in fines, sanctions, or formal enforcement action.	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents	0 incidents

# Detailed KPIs for People, Planet and Practices

## Practices

Sustainable procurement	Sustainable procurement	2021	2022	2023	2024	2025	Target 2026
	100% of our contractors and suppliers to follow the standards set by the EICC/RBA	100% Coverage	100%	100%	100%	100%	100%
	100% of our factories were audited by HMD quality team	100% Coverage	100%	100%	100%	100%	100%
	100% of our ODM global Device factories were CSR audited	100% Coverage	100%	100%	100%	100%	100%
	% of our accessories factories were CSR audited	50% Coverage	100%	100%	NA	100%	100%
	Minimum CSR B score for our global device factories	100% Coverage	100%	100%	100%	100%	100%
	100% of all our suppliers adhered to our SCoC	100% Coverage	100%	100%	100%	100%	100%
	Zero identified severe incidents of child labour or human rights violations in our direct supply chain	0	0	0	0	0	0
	Zero confirmed incidents of forced or compulsory labour identified in our direct supply chain	0	0	0	0	0	0
	100% of all relevant suppliers have provided their conflict mineral reporting template (CMRT)	100% Coverage	100%	100%	100%	100%	100%
	% of sourcing team trained on social and environmental issues within the supply chain	NA	NA	NA	84%	67%	100%
	% of ODMs with contracts that include clauses on environmental, labour, and human rights requirements	NA	NA	100%	100%	100%	100%
	% of ODMs engaged in corrective actions or capacity building	100%	100%	100%	100%	100%	100%

# KPIs Assurance Letter



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## INDEPENDENT ASSURANCE REPORT ON SUSTAINABILITY INFORMATION

To HMD Global

### Scope of Assurance Engagement

We have performed, at the request of HMD Global Oy (Business ID 2724044-2), a limited assurance engagement on the KPIs presented in the table *Detailed KPIs for People, Planet and Positive Practice* in the Appendix 2 of the HMD's Sustainability Report for the period 1.1.-31.12.2025 ("KPIs", see Appendix 1 of this Report).

### Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the KPIs for the reporting period 1.1.-31.12.2025 have not been, in all material respects, accurately calculated and presented in accordance with the Reporting Criteria defined below.

### Basis for Opinion

We performed the assurance engagement as a limited assurance engagement in compliance with the International Standard on Assurance Engagements ISAE 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information".

Our responsibilities under these standards are further described in the *Responsibilities of the Assurance Provider* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Assurance Provider's Independence and Quality Management

We are independent of the company in accordance with the ethical requirements applicable in Finland that are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The assurance provider applies International Standard on Quality Management ISQM 1, which requires the audit firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### Responsibilities of the Company

The company is responsible for the preparation and presentation of the KPIs. KPIs have been calculated and presented in accordance with methodologies defined by HMD Global taking into account the Global Reporting Initiative (GRI) Standards, the GHG Protocol and EcoVadis guidance (referred to in this assurance report as the "Reporting Criteria"). This methodology may not be suitable for other purposes.

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The company is also responsible for such internal control as it determines is necessary to enable the preparation of KPIs that is free from material misstatement, whether due to fraud or error.

### Other Matter

We draw attention to the fact that our engagement did not cover the assurance of the comparative data from previous years that has been presented in connection with the KPIs. Our opinion does therefore not cover the comparative data. The opinion is not modified in respect of this matter.

### Responsibilities of the Assurance Provider

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the KPIs are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the KPIs.

Compliance with ISAE 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the KPIs, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### Description of the Procedures Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, among others, the following:

- Discussions with individuals responsible for the collection and reporting of the KPIs.
- Obtaining an understanding of the company's practical procedures related to the collection and aggregation of KPIs.
- Reviewing the documentation and background materials prepared by the company, where applicable, and assessing whether they support the reported KPIs.

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- Reviewing the reported KPIs and assessing data quality.
- Assessing the accuracy of the KPIs by reviewing source documentation on a sample basis.

Helsinki 9.6.2026

BDO Oy, Audit firm

Riitta Laine

Authorised Public Accountant, KHT

Appendix 1 KPIs in the scope of the assurance

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# Diversity, equality and inclusion in numbers

## Our teams

### All employees

	Non-Manager			Manager			Total		
Age	Female	Male	Total	Female	Male	Total	Female	Male	Total
21-30	9	6	15	0	0	0	9	6	15
31-40	36	39	75	10	5	15	46	44	90
41-50	34	72	106	10	41	51	44	113	157
51-60	7	17	24	6	26	32	13	43	56
61-70	1	1	2	0	3	3	1	4	5
<b>Grand Total</b>	87	135	222	26	75	101	113	210	323

	Male			Female		
Age	Full-Time	Part-Time	Total	Full-Time	Part-Time	Total
21-30	6	0	6	6	3	9
31-40	44	0	44	46	0	46
41-50	113	0	113	43	1	44
51-60	43	0	43	13	0	13
61-70	4	0	4	1	0	1
<b>Grand Total</b>	210	0	210	109	4	113

	Male			Female			
RowLabels	Full-Time	Part-Time	Total	Full-Time	Part-Time	Total	Total
FixedTerm Contract	4	0	4	1	3	4	8
Permanent	206	0	206	108	1	109	315
<b>GrandTotal</b>	210	0	210	109	4	113	323

### Senior leadership

Age Groups	Female	Male	Grand Total
41-50	1	2	3
51-60	1	4	5
61-70		1	1
<b>Grand Total</b>	2	7	9

Age Groups	Female	Male	Grand Total
41-50	11%	22%	33%
51-60	11%	44%	56%
61-70	0%	11%	11%
<b>Grand Total</b>	22%	78%	100%

	Female	Male	Grand Total
Count of Citizenship	2	7	9

# Annual GHG emissions summary

		2022	2023	2024	2025	2025
Scope	Category Name	Operational control approach	Operational control approach	Operational control approach	Operational control approach	Operational control approach
		Total emissions, tCO2-eq	Total emissions, tCO2-eq	Total emissions, tCO2-eq	Total emissions, tCO2-eq	Shares %
Scope 1	Direct emissions (Scope 1)	7,0	3,1	0,92	0,92	0.0002 %
Scope 2	Purchased energy - total (Scope 2)	506,2	448,6	420	322	0.08%
	Electricity	358,7	355,8	340	294	
	Heat (warranty warehouse included)	147,5	92,8	80	28	
	Cooling	n.a.	n.a.	n.a.	n/a	
Scope 3	Purchased good and services total	545 623,4	471 028	442 093	308,931	80.1 %
	Phone / Tablet production	514 564,8	452 131	428 900	299,219	
	Services	30211,0	18 66	13 090	9,661	
	Warranty operations	856,6	331	103	50	
	Capital Goods	1829,0	424	365	171	0.0 %
	Fuel and energy related activities (in total)	97,0	84	76	52	0.0 %
	T&D loss	44,4	38	42	26	
	Fuel Production (Scope 2)	51,2	43	33	25	2.4 %
	Fuel Production (Scope 1)	1,6	4	1	0	
	Upstream transportation	25 743,0	18 970	14 700	9,270	9,244
	Phones & Tablets	25 508,80	18 956	14 689	9,244	
	Warranty	233,9	15	11	25	
	Total Waste	63,9	57	31	19	0.0 %
	Waste generated in operations	15,9	14	11	9	
	Waste from warranty operations	48,0	43	19	10	
	Business travel	601,8	588	785	352	0.1 %
	Employee commuting	0,0	293	276	269	0.1 %
	Upstream leased assets	0,0	0	0	0	0.0 %
	Downstream transportation and distribution	99,7	2 711	472	685	0.2 %
	Processing of sold products, warranty operations	0,0	0	0	0	0.0 %
Use of sold products	91 191,6	70 540	79 404	61,009	15.8 %	
EoL sold products	6 602,4	5 944	5 776	4,557	1.2 %	
<b>Total emissions</b>		<b>672 374</b>	<b>571 090</b>	<b>544 398</b>	<b>385,638</b>	<b>100%</b>

# GHG Assurance Letter



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## INDEPENDENT ASSURANCE REPORT ON SUSTAINABILITY INFORMATION

To HMD Global

### Scope of Assurance Engagement

We have performed, at the request of HMD Global Oy (Business ID 2724044-2), a limited assurance engagement on the GHG emissions calculation and GHG emissions of Scopes 1, 2 and 3 ("GHG Emissions Information") presented in the table *Annual GHG Emission Summary* in the report called *HMD Greenhouse Gas Emissions (GHG) Progress 2025 for the period 1.1.-31.12.2025* (see Appendix 1 of this Report).

### Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the GHG Emissions Information for the reporting period 1.1.–31.12.2025 have not been, in all material respects, accurately calculated and presented in accordance with the Reporting Criteria defined below.

### Basis for Opinion

We performed the assurance engagement as a limited assurance engagement in compliance with the International Standards on Assurance Engagements ISAE 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410 (Revised) "Assurance Engagements on Greenhouse Gas Statements".

Our responsibilities under these standards are further described in the *Responsibilities of the Assurance Provider* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Assurance Provider's Independence and Quality Management

We are independent of the company in accordance with the ethical requirements applicable in Finland that are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The assurance provider applies International Standard on Quality Management ISQM 1, which requires the audit firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### Responsibilities of the Company

The company is responsible for the preparation and presentation of the GHG Emissions Information in accordance with the Greenhouse Gas Protocol standards *Corporate Accounting and Reporting Standard* and supplementing *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*. (referred to in this assurance report as the "Reporting Criteria").

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The company is also responsible for such internal control as it determines is necessary to enable the preparation of GHG Emissions Information that is free from material misstatement, whether due to fraud or error.

### Inherent Limitations in the Preparation of the GHG Emissions Information

The quantification of GHG emissions involves inherent uncertainty, as the scientific knowledge used to determine emission factors and the values required to combine emissions of different gases is incomplete.

### Other Matter

We draw attention to the fact that our engagement did not cover the assurance of the comparative data from previous years that has been presented in connection with the GHG Emissions Information. Our opinion does therefore not cover the comparative data. The opinion is not modified in respect of this matter.

### Responsibilities of the Assurance Provider

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the GHG Emissions Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the GHG Emissions Information.

Compliance with ISAE 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the GHG Emissions Information, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### Description of the Procedures Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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Our procedures included, among others, the following:

- Discussions with individuals responsible for the GHG emission calculation and the reporting of the GHG Emissions Information.
- Obtaining an understanding of the company's key processes and practical procedures related to the collection and aggregation of GHG Emissions Information.
- Reviewing the documentation and background materials prepared by the company, where applicable, and assessing whether they support the reported GHG Emissions Information.
- Reviewing the reported GHG Emissions Information and assessing data quality and the definition of reporting boundaries.
- Assessing the accuracy of the GHG Emissions Information by reviewing source documentation on a sample basis.
- Evaluating the application of principles and calculation rules in accordance with the Reporting Criteria by reviewing calculation formulas and performing recalculations.

Helsinki 9.6.2026

BDO Oy, Audit firm

Riitta Laine

Authorised Public Accountant, KHT

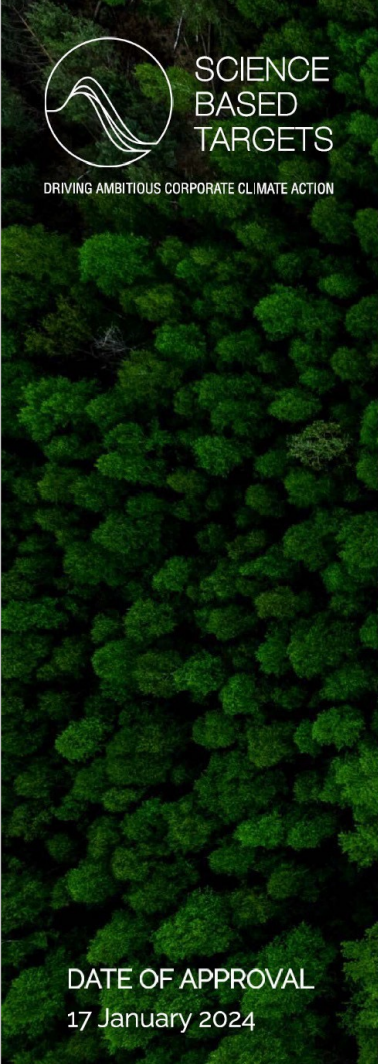
Appendix 1 GHG Emissions Information in the assurance scope

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# SBTi Near-Term Target Approval Letter



**APPROVED**  
NEAR-TERM SCIENCE-BASED TARGETS

The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by HMD Global Oy conform with the SBTi Criteria and Recommendations (Criteria version 5.1).

**SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.**

The official near-term science-based target language:

**HMD Global Oy commits to reduce absolute scope 1, 2 and scope 3 GHG emissions from purchased goods and services 42% by 2030 from a 2022 base year.**

DATE OF APPROVAL  
17 January 2024

Partner Organizations



In collaboration with



# EcoVadis medal

EcoVadis  
Sustainability Rating

## HMD GLOBAL OY

HMD GLOBAL OY has earned a **Platinum Medal**, a recognition awarded to the **Top 1%** of companies assessed by **EcoVadis** in the 12 months prior to the medal issue date. It reflects the quality of the company's sustainability management system and demonstrates a commitment to promoting transparency throughout the value chain.

[Learn more about EcoVadis Medals & Badges.](#)

[EcoVadis](#) is recognized globally for trusted business sustainability ratings.



valid through **August 2026**

### Evaluation areas

 Environment

 Labor and human rights

 Ethics

 Sustainable procurement

# ISO Certifications

Bureau Veritas Certification



**HMD Global Oy**  
Bertel Jungin aukio 9, FI-02600 Espoo, Finland

This is a multi-site certificate, additional site(s) are listed on the next page(s)  
*Bureau Veritas Certification Finland certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below*

---

STANDARD

**ISO 9001:2015**

---

SCOPE OF CERTIFICATION

---

Design, development, sales, delivery and customer care of our mobile devices, accessories and services

Original cycle start date:	03-04-2018
Expiry date of previous cycle:	NA
Certification / Recertification audit date:	NA
Certification / Recertification cycle start date:	12-03-2024
Subject to the continued satisfactory operation of the organisation's Management System, this certificate expires on:	02-04-2027

Certificate No.: **FI009664**      Version: 1      Issue date: 10-04-2025



**Salla Punkari, Certification Manager,**  
Bureau Veritas Certification Finland



**FINAS**  
Finnish Accreditation Service  
5035 (EN ISO/IEC 17021-1)

Bureau Veritas S.A., branch office Finland, Sörnälsten rantatie 29, FI-00500 Helsinki, Finland.  
Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system requirements, please call: +358 10 830 8630.



1/2

Bureau Veritas Certification



**HMD Global Oy**  
Bertel Jungin aukio 9, FI-02600 Espoo, Finland

This is a multi-site certificate, additional site(s) are listed on the next page(s)  
*Bureau Veritas Certification Finland certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below*

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STANDARD

**ISO 14001:2015**

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SCOPE OF CERTIFICATION

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People and processes enabling design, development, sales, delivery and customer care of our mobile devices, accessories and services

Original cycle start date:	04-12-2020
Expiry date of previous cycle:	NA
Certification / Recertification audit date:	NA
Certification / Recertification cycle start date:	13-11-2023
Subject to the continued satisfactory operation of the organisation's Management System, this certificate expires on:	03-12-2026

Certificate No.: **FI009665**      Version: 1      Issue date: 10-04-2025



**Salla Punkari, Certification Manager,**  
Bureau Veritas Certification Finland



**FINAS**  
Finnish Accreditation Service  
5035 (EN ISO/IEC 17021-1)

Bureau Veritas S.A., branch office Finland, Sörnälsten rantatie 29, FI-00500 Helsinki, Finland.  
Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system requirements, please call: +358 10 830 8630.



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# ISO Certifications

**Bureau Veritas Certification**

  
BUREAU  
VERITAS

**HMD Global Oy**  
Bertel Jungin aukio 9, FI-02600 Espoo, Finland

*Bureau Veritas Certification certify that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below*

STANDARD

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**ISO/IEC 27001:2022**  
SCOPE

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All people, processes and ICT systems enabling design, development, sales, delivery and customer care of HMD Global products and services to trade customers and consumers

Statement of Applicability: Version 1.4 (Approved 21-11-2024)

Subject to the continued satisfactory operation of the organisation's Management System, this certificate expires on: **17-02-2028**  
Certification / Recertification cycle start date: **05-02-2025**  
Original cycle start date: **18-02-2022**  
Expiry date of previous cycle: **NA**  
Certification / Recertification Audit date: **NA**

Certificate No.: **FI009352**      Version: **1**, Revision date: **05-02-2025**

  
**Salla Punkari, Certification Manager,**  
Bureau Veritas Certification Finland

  
FINAS  
Finnish Accreditation Service  
ISO/IEC 17021-1



The SoA (statement of applicability) as a source of control set that are determined in accordance with ISO/IEC 27001:2022, section 6.1.3. d) The SoA itself is not certified.  
Bureau Veritas Branch office for Finland, Sörnblösten rattatie 29, FI-00500 Helsinki, Finland  
Further clarifications regarding the scope of this certificate and the applicability of the Management System requirements may be obtained by consulting the organisation. To check the validity of this certificate please call: tel. +358 10 830 9600.

**Bureau Veritas Certification**

  
BUREAU  
VERITAS

**HMD Global Oy**  
Bertel Jungin aukio 9, 02600 Espoo, Finland

**Bureau Veritas Certification Finland certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below**

STANDARD

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**ISO/IEC 27701:2019**  
SCOPE

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Privacy information management system as PII processor and PII controller:  
People, processes and ICT systems handling personally identifiable information in the company

Statement of Applicability: Version 3.0 – 28.05.2024

*Subject to the continued satisfactory operation of the organisation's Management System this certificate follows ISMS certification cycle, and it is valid until: 17-02-2028*

Certification / Recertification cycle start date: **05-02-2025**  
Original cycle start date: **25-06-2024**  
Expiry date of previous cycle: **-**  
Certification / Recertification audit date: **-**

Certificate Number: **FI010869**      Version 1, Revision date: **05-02-2025**  
Certificate Number ISMS: **FI009352**

  
**Salla Punkari, Certification Manager,**  
Bureau Veritas Certification Finland

  
FINAS  
Finnish Accreditation Service  
ISO/IEC 17021-1

The SoA (statement of applicability) for organisation's ISO 27701:2022 is version 1.4 – 21-11-2024. The SoA as a source of control set that are determined in accordance with ISO/IEC 27001:2022 and ISO/IEC 27701:2019 section 6.1.3. d) The SoA itself is not certified.  
Bureau Veritas Branch office for Finland: Sörnblösten rattatie 29, FI-00500 Helsinki, Finland  
Further clarifications regarding the scope of this certificate and the applicability of the Management System requirements may be obtained by consulting the organisation. To check the validity of this certificate please call: tel. +358 10 830 9600.

# ISO Certifications

  
**CERTIFICATE**

**HMD Global Oy**  
Bertel Jungin aukio 9, FI-02600 Espoo, Finland

*Bureau Veritas Certification Finland certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below*

**ISO 45001:2018**

**Scope of certification:**  
Design, development, sales, delivery and customer care of our mobile devices, accessories and services

**Certificate number:**  
**FI011318**

*Original cycle start date:*  
02-05-2023

*Expiry date of previous cycle:*  
NA

*Certification / Recertification audit date:*  
NA

*Certification / Recertification cycle start date:*  
09-03-2026

*Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on:*  
01-05-2029

*Version:* 1

*Issue date:*  
17-03-2026

  
Salla Punkari, Certification Manager  
Bureau Veritas Certification Finland

  
FINAS  
Finnish Accreditation Service  
S035 (EN ISO/IEC 17021-1)



Bureau Veritas S.A., branch office Finland, Sörnäisten rantatie 29, FI-00500 Helsinki, Finland  
Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system requirements, please call: +358 10 830 8630.

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To Whom It May Concern:

This statement is to confirm that **HDM Global Oy** procurement has been audited against ISO 20400 Sustainable procurement Guidance, and based on witnessed processes has been found operating in compliance with the guidelines defined in the standard.

Audit was conducted by documentation review and interviewing company representatives on Head Office level on 8<sup>th</sup> of January 2024.

**Audit date:** 8<sup>th</sup> of January 2024

**Standard:** ISO 20400:2017

**Scope:** Procurement

Helsinki, 19<sup>th</sup> of January 2024

  
Salla Punkari  
Certification Manager  
Bureau Veritas Certification Finland

Local office:  
**Bureau Veritas Certification Finland**  
Sörnäisten rantatie 29  
FI-00500 Helsinki, Finland  
Phone: +358 (0)10 830 8630  
www.bureauveritas.fi

# Sources:

1. Our policies: Code of Conduct, Supplier Code of Conduct , Human Rights and Labour policy  
[https://www.hmd.com/en\\_int/ethics/code-of-conduct/hmd-global-supplier-code-of-conduct](https://www.hmd.com/en_int/ethics/code-of-conduct/hmd-global-supplier-code-of-conduct);  
[https://www.hmd.com/en\\_int/ethics/code-of-conduct/human-rights-and-labour-policy](https://www.hmd.com/en_int/ethics/code-of-conduct/human-rights-and-labour-policy)  
[https://www.hmd.com/en\\_int/ethics/code-of-conduct](https://www.hmd.com/en_int/ethics/code-of-conduct)
2. Conflict mineral policy: [https://www.hmd.com/en\\_int/ethics/code-of-conduct/hmd-conflict-mineral-policy](https://www.hmd.com/en_int/ethics/code-of-conduct/hmd-conflict-mineral-policy)
3. Capgemini Research Institute, Sustainability in Consumer Products and Retail Survey, March 2020, N=7,520 consumers: <https://www.globenewswire.com/news-release/2020/07/08/2059043/0/en/Capgemini-Press-Release-79-of-consumers-are-changing-their-purchase-preferences-based-on-social-responsibility-inclusiveness-or-environmental-impact.html>
4. E-Waste data: <https://unitar.org/about/news-stories/press/global-e-waste-monitor-2024-electronic-waste-rising-five-times-faster-documented-e-waste-recycling>, [https://www.who.int/news-room/fact-sheets/detail/electronic-waste-\(e-waste\)](https://www.who.int/news-room/fact-sheets/detail/electronic-waste-(e-waste))
5. Speak Up <https://secure.ethicspoint.eu/domain/media/en/gui/104743/index.html>
6. Restricted substance list: [https://www.hmd.com/en\\_int/ethics/code-of-conduct/hmd-substance-list-3](https://www.hmd.com/en_int/ethics/code-of-conduct/hmd-substance-list-3)
7. IFixit <https://www.ifixit.com/repairability>
8. UNGC and SDGs: <https://unglobalcompact.org/>, <https://sdgs.un.org/goals>
9. Better Phone Project: [https://www.hmd.com/en\\_int/better-phone-project](https://www.hmd.com/en_int/better-phone-project)
10. HMD Secure <https://www.hmdsecure.com/hmd-terra-m>
11. MKOPA Impact Report: [M-KOPA Impact Report 2025](#)
12. 2025 The State of Mobile Internet Connectivity 2025, GSMA Report <https://www.gsma.com/somic/wp-content/uploads/2025/09/The-State-of-Mobile-Internet-Connectivity-2025-Overview-Report.pdf>
13. EPREL: <https://eprel.ec.europa.eu/screen/product/smartphonetablets20231669>
14. SBTi: <https://sciencebasedtargets.org/>
15. GHG Protocol: <https://ghgprotocol.org/>
16. Ecovadis: <https://ecovadis.com/>
17. Ecologi: <https://ecologi.com/climate-action/reforestation>

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For questions on the company please contact;

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HMD Annual Sustainability Report 2025

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Here to make devices,  
And a real difference.

**HMD**