



UN Global Compact
Communication on Progress
Q-Free ASA

CEO LETTER

Q-Free ASA joined the UN Global Compact in 2020 and I am happy to confirm that we continue to support the UN Global Compact Principles going forward.

Since our inception in 1984, Q-Free has been a major contributor to resolving modern transportation challenges. We have delivered and continue to deploy tolling and advanced traffic management solutions to curb urban congestion, avoid road traffic injuries and fatalities, and make transportation more sustainable. In short, we want to make traffic what it was meant to be: freeflowing, clean, and safe. We see incredible opportunities for structural and technological change and are confident in our ability to create solutions that positively impact our team members, our communities, our investors, and our legacy.

Q-Free has already taken a number of steps to ensure that our business is sustainable, and in 2020, we were recognized by Morningstar as one of the publicly listed companies in Norway with the lowest ESG (environment, social, governance) risk. Our work in this area is based on 3 core pillars:

Pillar 1 (E): Contribute to a more sustainable transportation system

Pillar 2 (S): Be a professional, fair, and attractive employer and business partner

Pillar 3 (G): Conduct our business responsibly and meet expectations of key stakeholder groups

Q-Free has also selected and incorporated four of the seventeen United Nations Sustainable Development Goals (SDGs) into our overall strategy:

1. Good health and well-being (SDG 3)
2. Decent work and economic growth (SDG 8)
3. Sustainable cities and communities (SDG 11)
4. Climate action (SDG 13)

In 2020, we took this a step further by defining clear targets to measure our progress. This is also in preparation of a coming green regulatory wave, of which the EU taxonomy will be pivotal. In this year's Communication on Progress we have enclosed the sustainability report published in our Annual report for 2020 - please see enclosed appendix.

Håkon Rypern Volldal
President & CEO
Q-Free ASA

Appendix: page 27-36 and 179-184 from 2020 annual report.