



Orion telekom

Progress Towards Sustainable Development

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About the Report

Introduction

This report has been prepared in accordance with best practices and is presented alongside the annual financial statements of Orion telekom. In this way, we ensure full transparency and clearly connect our financial and ESG performance. Our goal is to demonstrate that sustainability is not a separate segment of our business, but an integral part of our operational, financial, and strategic decision-making.

Through this report, we aim to reaffirm our commitment to the principles of sustainable development and the efforts we make every day to create a more responsible future, for our customers, employees, communities, and the planet. As a technology leader and alternative telecommunications provider, we consistently invest in innovation that not only enhances the quality of our services but also contributes to environmental protection and the strengthening of social responsibility.

This report reflects our vision of sustainable development and the concrete steps we are taking to turn that vision into reality. We focus on three key areas of sustainability, which are fully integrated into our business strategy:



Environmental factors, including efforts to reduce greenhouse gas emissions, transition to renewable energy sources, and apply circular economy principles in resource and infrastructure management;



Social factors, through which we invest in digital inclusion, gender equality, continuous employee development, and community support through socially responsible initiatives and projects;



Governance factors, which include transparent corporate governance, strengthening the resilience of our business model through innovative technologies, and the application of high standards of ethical conduct and data protection.

In everything we do, we strive for open communication with all stakeholders, sharing our goals, challenges, and achievements in the field of sustainability, while emphasizing our role in building a responsible and sustainable business environment.

Data and Sources

In preparing this ESG report, we relied on a wide range of data covering various processes and activities within our company. The data were carefully collected from multiple sources and form the basis for assessing our progress in the field of sustainability.

Within process-related data, we focused on operational aspects of network infrastructure, energy consumption, and greenhouse gas emissions. Quantitative analyses included measurements and calculations related to the share of renewable energy usage, the percentage of recycled materials, the efficiency of electricity use in our data centers, and progress achieved in emission reduction targets.

We also paid special attention to employee-related data, including workforce structure from a gender balance perspective, employee turnover, as well as training and development programs conducted throughout the year. In the procurement segment, we analyzed the supply chain, with a focus on the percentage of suppliers operating in line with ESG standards and sustainable practices. Additionally, data on social initiatives were collected, including the number of users from rural areas connected to our network, as well as information on implemented projects and socially impactful donations.

To ensure the accuracy, reliability, and completeness of the presented information, we relied on multiple complementary approaches. Data were collected using internal software solutions and systems, including tools for monitoring energy consumption, network performance, and internal HR databases. For measuring emissions, energy efficiency, and other relevant indicators, we applied internationally recognized standards such as the GHG Protocol and ISO 50001.

Transparency in data collection was essential, particularly in the area of social initiatives, where information was recorded through clearly defined internal processes and in collaboration with partners and users. Additionally, we conducted cross-validation through internal teams to confirm data consistency and alignment with our strategic goals and ESG metrics.

Our overall approach to data collection and processing is designed to ensure a high level of trust in the information we share, providing all stakeholders with a clear and transparent insight into our commitment to ESG principles.



Scope of the Report

This ESG report covers activities and results achieved during the period from January 1 to December 31, 2025. During this period, Orion telekom actively worked on improving business processes in line with ESG principles, establishing a strong foundation for the long-term sustainability and resilience of our business model.

The report includes key information related to all aspects of our operations. Operational activities include network infrastructure management, the provision of telecommunications and IT services, as well as numerous initiatives aimed at enhancing digital inclusion and supporting local communities. In terms of infrastructure, our focus was on expanding a network based on GPON technology, managing data centers, developing green technologies, and implementing energy-efficient solutions.

In the area of human resources, special attention was given to employee education and development, the promotion of equality, and the improvement of occupational health and safety. Our social initiatives included digital inclusion programs in rural areas, as well as various donation activities and socially responsible projects.

In addition, we analyzed sustainability and ESG compliance within the supply chain, with the aim of better understanding the environmental and social impact of our suppliers.

Through a comprehensive overview of our activities, this report highlights how ESG principles are applied in our day-to-day operations and demonstrates the progress we have made toward achieving our long-term sustainability goals.

Transparency and Future Plans

At Orion telekom, we remain committed to continuously improving the quality and scope of data used in ESG reporting. We strive to ensure that our future reports are even more precise, comprehensive, and transparent, providing a clearer reflection of the impact of our operations on environmental, social, and governance dimensions.

In the coming period, we plan to introduce advanced systems for monitoring and analyzing ESG indicators, with a particular focus on automating data collection and measurement processes. We will also work on expanding the scope of reporting to include additional aspects of sustainability, such as deeper analysis of our supply chain and the direct impact we have on the communities in which we operate.

Regular external verification of data is planned as a measure to ensure greater reliability and alignment with internationally recognized standards. We will also define dynamic ESG targets, which will be regularly reviewed and adjusted in response to changes in the regulatory and business environment.

As part of our broader strategy, we will continue to foster open and two-way dialogue with all relevant stakeholders, customers, employees, investors, and partners. Our goal is for ESG reports to become not only a tool for transparency, but also an important mechanism for tracking progress and alignment with global sustainable development goals.

Report Availability

This report was officially published on April 30, 2026, and covers the activities and results of Orion telekom for the period from January 1 to December 31, 2025.

As a formal document, it represents an integral part of our approach to transparency and responsible reporting.

For any additional information, questions, or comments regarding the content, methodology, or future improvement plans, we are open to dialogue and collaboration.

Orion telekom

Person responsible for ESG reporting: Katerina Popovska

✉ katerina.popovska@oriontelekom.rs

☎ 064/8465-559

📍 Naselje Zemun Polje, Mala Pruga 8, Zemun

Your feedback is valuable and represents an important part of our ongoing efforts to improve our sustainability and reporting practices in the years to come.

ORION
telekom

CEO Message

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Dear colleagues, partners, and all stakeholders,

Sustainable development at Orion telekom has never been just a strategic priority, it is part of our mission and our identity. As a company driving technological change, we believe that progress has no value unless it goes hand in hand with responsibility toward society, the environment, and the communities in which we operate. The past year has shown how far we can go when vision and commitment are clear.

In the field of energy, we have made significant progress by transitioning to more efficient technologies. In doing so, we have reduced greenhouse gas emissions and increased the share of renewable energy in our operations. This result is not just a number in a report, it is a step toward achieving our ambition to fully transition to renewable energy sources by 2050.

We have opened a new energy-efficient data center that represents a cornerstone of our strategy for the coming years. It uses advanced systems to reduce consumption, recycles waste energy, and sets industry standards, technology that does not harm the environment, but preserves it.

In the field of electromobility, we achieved significant results through the development of EV infrastructure and partnerships that accelerate the transition to sustainable transport. At the same time, we enhanced our cybersecurity services, ensuring the highest level of data protection and trust for our customers and partners.



We also modernized our IPTV services by transitioning to a cloud platform, reducing the need for physical components and resources. The Orion TV application has taken a central place in our users' lives, offering a simpler, more personalized, and accessible content experience.

Our mission of digital inclusion is especially important. We have expanded internet access in rural and underserved areas, enabling communities that were previously on the margins of the digital world to connect, learn, do business, and grow. We believe that digital connectivity is a fundamental right and a key driver of economic development and equal participation in modern society.

All these steps confirm our strategic vision: sustainability and innovation are not mutually exclusive, on the contrary, they form the foundation of our business model and future growth.

As part of our long-term goals, we aim to become the first provider in Serbia to develop a fully energy-efficient Tier IV-certified data center, ensuring the highest level of efficiency, reliability, and environmental sustainability.

In electromobility, our goal is to become a regional leader by expanding solutions that enable faster, safer, and more environmentally friendly use of electric vehicles.

We will continue to develop and enhance our cloud and cybersecurity services, providing a reliable foundation for digital transformation. All these activities are grounded in our commitment to ESG principles, where transparency, responsibility, and sustainability are not side tasks, but the essence of our business.

We are aware that the world is undergoing rapid changes, from stricter environmental regulations to a dynamic business environment, but we believe these changes also present opportunities.

Orion telekom will continue investing in technologies that transform everyday life, always with the goal of leaving a positive impact for future generations. Our goal is not only to meet expectations, but to exceed them. We invite all of you, our employees, partners, and communities, to be part of this journey, because sustainability is not just a company goal, but a shared responsibility.

Thank you for being part of our mission. Together, we can push boundaries and build a sustainable future.



Sincerely,

Slobodan Đinović
CEO, Orion telekom



About the Company

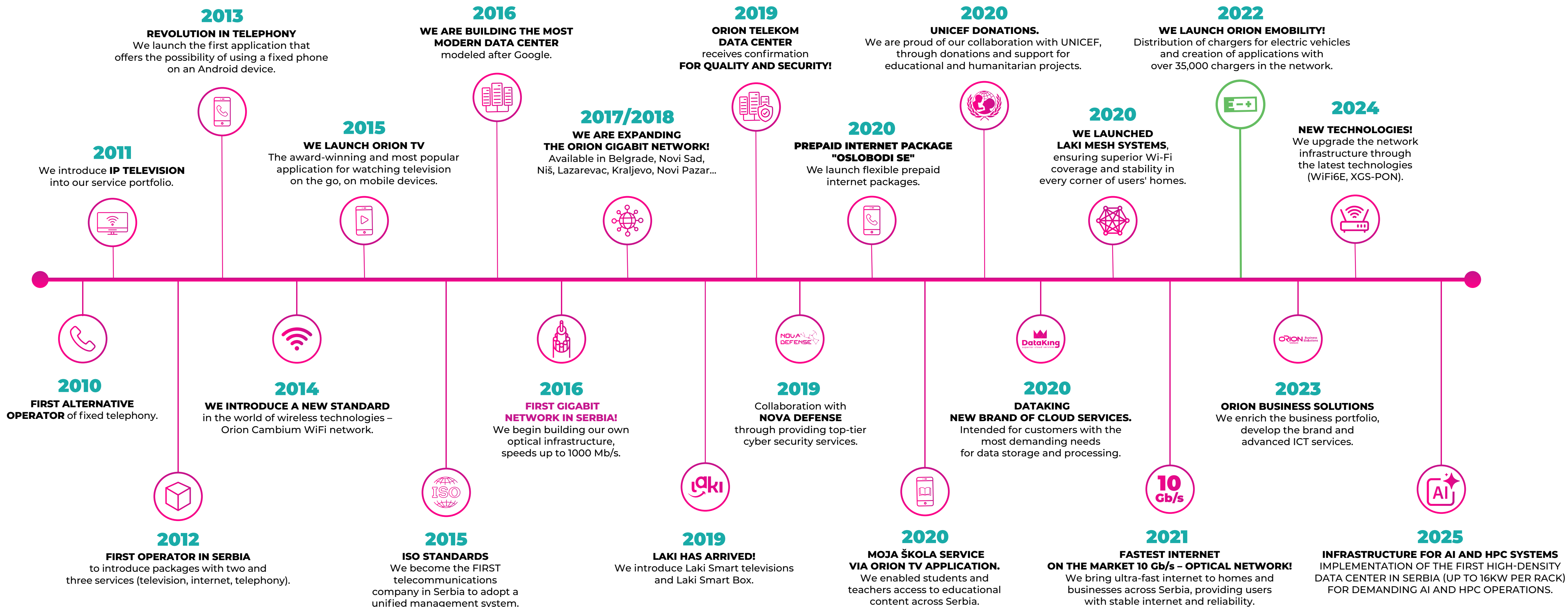
Founding and Company History

Orion Telekom was established in 2010 as a greenfield investment into the then-local company Media Works, which was founded in 2000. By 2009, Media Works had become the largest wireless provider in Serbia. The investment was financed by the European Bank for Reconstruction and Development, as well as leading European hedge funds, which at the time recognised the potential of the telecommunications market in Serbia and the Western Balkans.

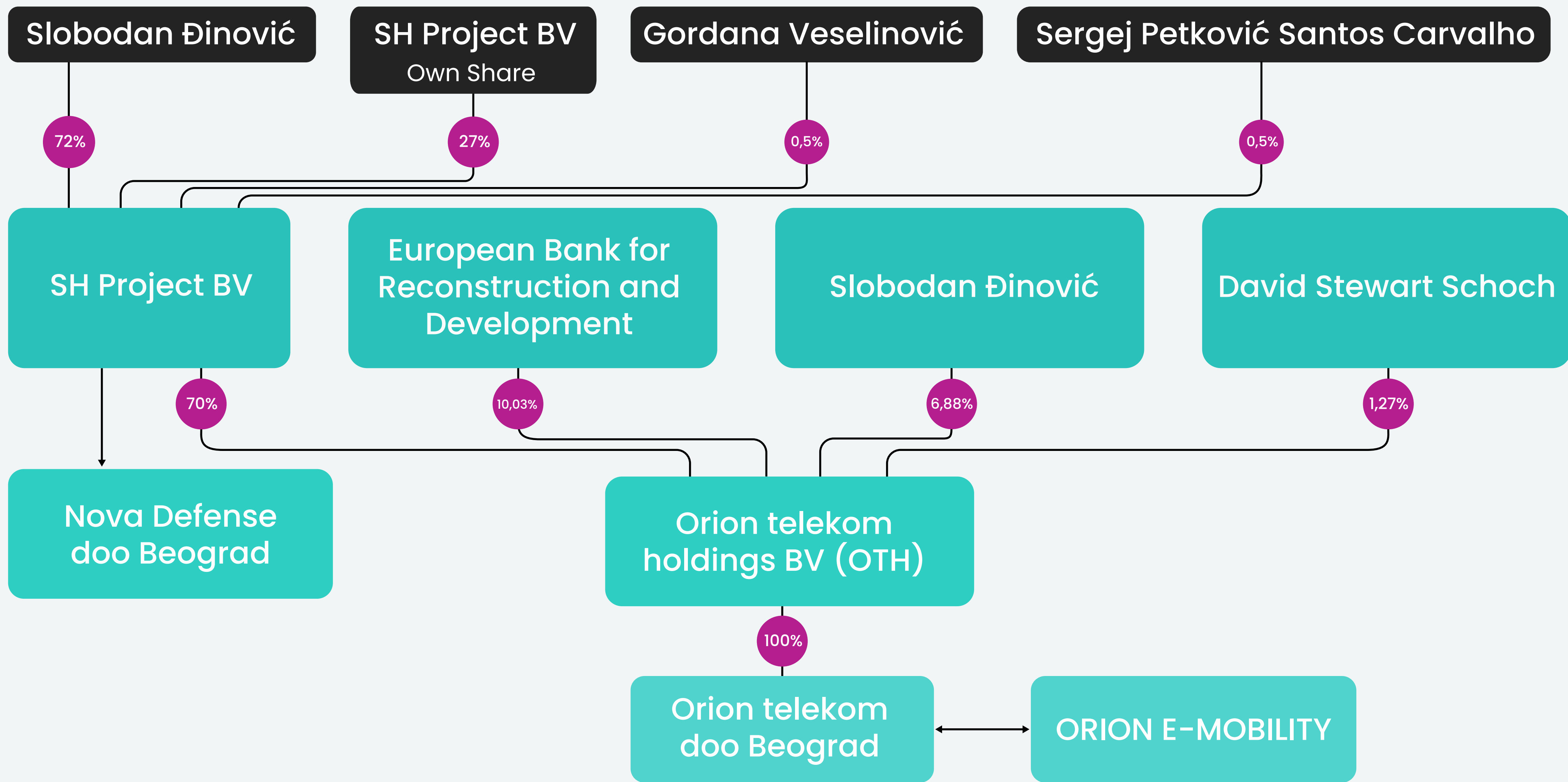
Since its founding, we have been focused on the acquisition, integration, and development of alternative telecommunications resources, with the goal of delivering the highest quality internet, television, and fixed telephony services to both residential and business customers. From 2016 onwards, we have carefully built out our business solutions portfolio, with a particular focus on new telecommunications services: cloud, cybersecurity, and electromobility.

With an emphasis on strategic optical connectivity and the systematic development of infrastructure, we have become a leading company in the field of information transmission, IT engineering, and the provision of a wide range of telecommunications services. In pursuit of the highest performance standards, we have connected with numerous global communication hubs around the world, built a robust and efficient metropolitan network, and achieved full redundancy to the global network through three independent international links.

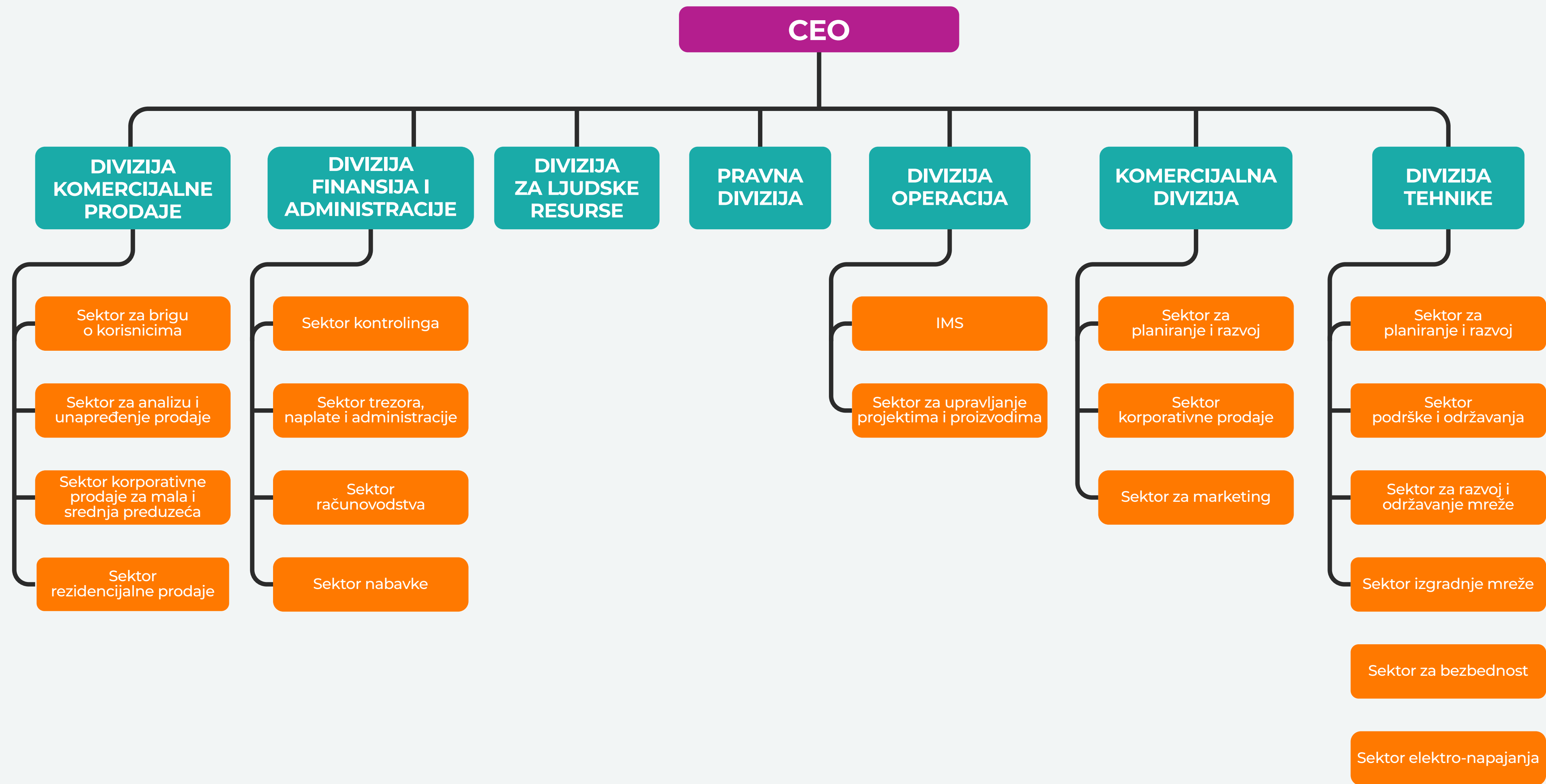




Overview of Orion Telekom Projects and Successful Initiatives, 2010 – 2025



Ownership structure



Organizational structure

Business Model

Services, Products, Technology

Orion telekom is an integrated ICT company operating in line with modern trends in digital transformation and sustainable development. Our core business is the provision of telecommunications and digital services, while through complementary activities we develop innovative solutions in the areas of cloud technologies, cybersecurity, electric vehicle infrastructure, and IT system integration.

At the heart of our business model are technology, innovation, and expertise, key drivers of our competitiveness, growth, and long-term success. Through the implementation of state-of-the-art solutions, investment in skilled professionals, and collaboration with communities, we build an inclusive and sustainable system that sets industry standards.

The Orion telekom business model is based on service diversification across the following segments:



Telecommunications



Data Centers and Cloud Solutions



Cybersecurity



eMobility



IT Services and Maintenance



Telecommunications

We provide internet, IPTV, and fixed telephony services for residential and business users, relying on a 10G XGS-PON network that enables speeds of up to 10 Gb/s, the most advanced standard currently available in Serbia. Our IPTV and OTT offering includes exclusive content, allowing us to differentiate in the market.



Data Centers and Cloud Solutions

Through our high-standard Tier III data centers, we offer enterprise cloud, VPS, backup, DRaaS, BaaS, and Kubernetes services. These solutions support clients' digital transformation through high availability, security, and flexibility.

Cybersecurity

We develop comprehensive protection for business systems, from endpoint security and IAM/PAM solutions to penetration testing and DDoS protection. Our solutions are built through partnerships with global leaders such as Palo Alto, Trend Micro, NVIDIA, and F5.



Orion eMobility

Orion eMobility is a leader in the development of electric vehicle infrastructure. Our platform enables users to easily manage EV charging, costs, and loyalty programs in one place. A wide charging network and Europe-wide visibility provide greater driving comfort, extended range, and significantly lower costs.

Key advantages of the Orion eMobility network:

Global visibility

across the country, region, and Europe

Developed infrastructure

with over 300 charging points in Serbia

High performance

only 15 minutes of charging for up to 100 km of range

Intelligent management

with advanced reservation and session control features

Digital payments

via mobile application

Multi-connector chargers

enabling simultaneous charging





IT Services and Maintenance

Services for SMEs:

- Connectivity and IP telephony
- Cloud services, VPS, Backup, Microsoft licenses, and shared hosting
- Server colocation in our data center
- Endpoint protection, antivirus and additional security layers
- EV charging solutions

System Integration Solutions:

- 24/7/365 technical support
- System monitoring and proactive maintenance
- Integration of business applications (CRM, ERP, Collaboration tools)
- Migration and implementation of IT systems



Today, as technological progress defines standards in efficiency and productivity, we have positioned ourselves as a key partner in business transformation, offering advanced solutions for both enterprises and individual users.

We are proud to offer the highest internet speeds in the Serbian residential market, with packages enabling speeds of up to 10 Gb/s, meeting the needs of the most demanding and technologically advanced users. Another important pillar of our residential offering is media content delivery through IPTV and OTT services, featuring a wide range of TV and radio channels.

As a company that not only follows but sets industry trends, we have developed a broad portfolio of business services, Orion telekom Business Solutions, tailored to various industries. Our focus on quality, innovation, and value has led over 30% of large private and public institutions in Serbia to recognize our advantage and become our clients.

Thanks to their trust, we have positioned ourselves as a leader in business telecommunications services, including optical internet, telehousing, cloud and cybersecurity solutions, EV infrastructure, and more.

We offer a comprehensive range of cloud services to meet modern business needs, including Enterprise Cloud, Managed Hosting, Virtual Private Data Centers, BaaS, DRaaS, and Kubernetes services.

We also stand out through our eMobility program, providing reliable infrastructure for electric vehicles and enabling users to manage all chargers, costs, and loyalty programs through a single platform.

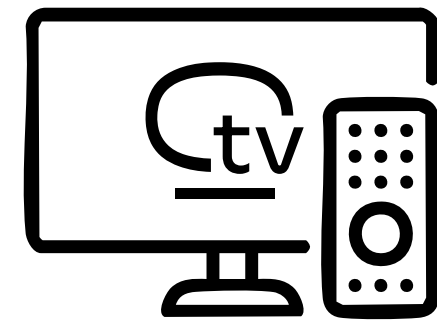
Our mission is to deliver high-quality and innovative telecommunications solutions that enable fast and reliable communication, optimize costs, and create a competitive advantage. Our vision is to be recognized as a symbol of quality and trust in the region, while our core goal remains, to connect those whom others cannot and expand the market both in Serbia and beyond.

What Sets Us Apart

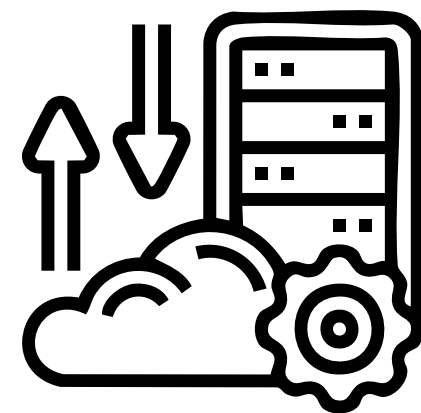
Orion telekom is recognized for its strong combination of technological expertise and customer-oriented approach, forming the foundation of our value proposition:



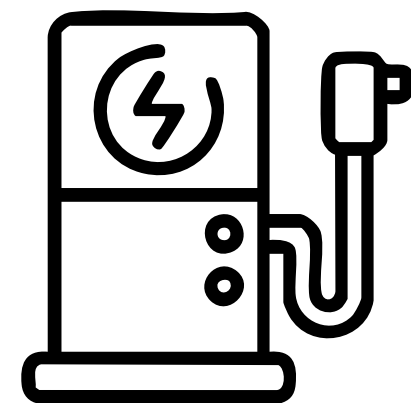
Highest internet speeds
with guaranteed stability



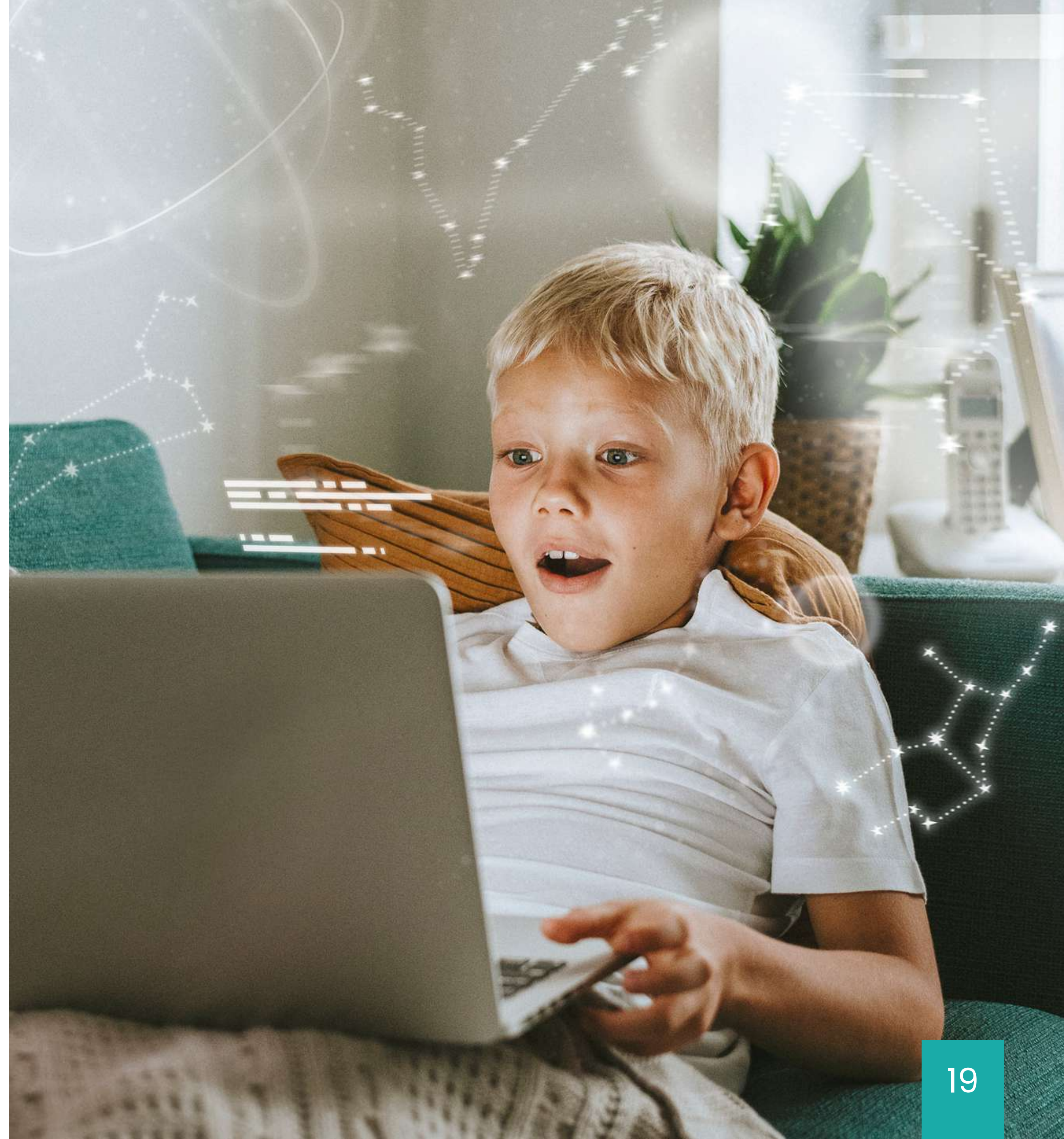
IPTV platform available via
the top-rated Orion TV app,
without the need for additional devices



Modular cloud solutions,
scalable and locally supported



eMobility platform,
unique in functionality, interoperability,
and access to a regional charging network



Orion telekom generates revenue through several key segments:



Connectivity

Fast and stable connectivity via optical networks and SD-WAN solutions, enabling reliable communication and connecting people, systems, and devices globally.



Cloud & Hosting Services

Secure and flexible infrastructure based on NetApp HCI technologies, ensuring scalability, high performance, disaster recovery, and efficient resource management.



Cybersecurity & IT Protection

Advanced network and data protection using AI-driven analytics, including SOC and CERT registration since 2019.



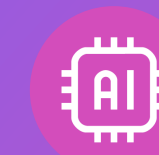
eMobility & Smart Solutions

Comprehensive solutions for smart transport and sustainable mobility through the Orion eMobility platform.



Data Center

Modern, energy-efficient data center (2,500 m²) powered by renewable energy, ensuring high availability, scalability, and environmental responsibility.



AI & Data Processing Solutions

Integration of artificial intelligence into business processes through analytics, automation, and service optimization, laying the foundation for next-generation solutions.



Orion telekom develops strategic partnerships with global ICT leaders such as AWS, Oracle, Palo Alto, Trend Micro, NVIDIA, and F5. These partnerships enable the delivery of high-quality, innovative services based on the most advanced global technologies.

In the coming period, the company aims for accelerated growth and increased profitability, with planned revenue growth of 21% and EBITDA growth of 25%, strengthening its financial position. At the same time, the focus remains on expanding the corporate segment as the dominant revenue driver.

Orion telekom continues to invest in infrastructure through the construction of new data centers, expansion of the GPON network, and green energy projects. The company remains committed to sustainable business practices, aiming to reduce its carbon footprint and gradually transition to renewable energy sources across all operations.

We provide internet, IPTV, and fixed telephony services using a 10G XGS-PON network, enabling speeds of up to 10 Gb/s, the most advanced standard in Serbia.

A key component of our infrastructure is FTTH (Fiber to the Home) technology, which delivers high-speed fiber-optic connectivity directly to users' homes. Unlike other solutions such as FTTN (Fiber to the Node) or FTTC (Fiber to the Curb), which partially rely on copper, FTTH provides a fully fiber-based connection, ensuring superior performance and reliability.

To achieve our business objectives and ensure long-term customer satisfaction, we are committed to developing a sustainable business model based on core values that shape our work and operations. Our values are not only internal guides but also the foundation for relationships with customers, partners, employees, and the wider community. They permeate every aspect of our business, from service delivery and technology development to team collaboration and societal contributions.



Winning Spirit & Perseverance – We believe in persistence, overcoming challenges, and striving for the best outcomes in solution implementation and customer support.



Customer Satisfaction – Meeting and exceeding customer expectations is the ultimate goal of all our activities.



Teamwork – Collaboration and mutual trust enable us to efficiently tackle complex challenges.



Innovation – We encourage new ideas, creativity, and continuous improvement to remain industry leaders.



Timely & Effective Communication – Transparent communication with customers, partners, and internally enhances decision-making and operational efficiency.



First-Class Solutions – Our products and services are designed to be reliable, efficient, and tailored to users' specific needs.



Trust – We build long-term relationships based on integrity, accountability, and predictability, forming the foundation of our reputation and growth.

At Orion Telekom, quality, efficiency, and organizational excellence are not merely ambitions; they are systematically embedded into our way of working through the implementation of an Integrated Management System (IMS). The IMS represents the foundation of our business and serves as a tool that allows us to manage complex processes in a standardized, consistent, and measurable manner.

The application of the Integrated Management System (IMS) at Orion Telekom ensures that all key processes—from service development and delivery to customer support, risk management, and resource allocation—function according to clearly defined procedures aligned with international ISO standards. In this way, we ensure continuous operational improvement, error minimization, and maximum efficiency in resource utilization.

The IMS enables us to: The IMS is deeply integrated into our business model and organizational culture; it is the basis for realizing our vision of technological leadership, as well as a guarantee of the trust that users and partners place in our work. Through the IMS, we build a company that does not rely solely on individual efforts but draws on the strength of a systemic approach, knowledge, and collective responsibility.

As a result, Orion Telekom is positioned as a responsible, stable, and reliable company powered by highly motivated and skilled professionals dedicated to meeting user needs and achieving sustainable growth. Knowledge, innovation, and sustainability are the bedrock of our business model. By implementing state-of-the-art technological solutions, continuously improving processes, investing in our employees, and collaborating with local communities, we are building a sustainable and inclusive business model that sets the standards in the telecommunications industry. Technology, innovation, and knowledge form the foundation of our success.

-  Enhance operational efficiency via precise planning, monitoring, and evaluation of service delivery.
-  Ensure consistent service quality, meeting the highest technical and security standards.
-  Reduce costs and risks through early identification of inefficiencies and proactive change management.
-  Foster teamwork and innovation by involving all employees in continuous improvement.
-  Maintain competitiveness through rapid adaptation to market and regulatory changes.

Technological Solutions and Innovations

We invest in the most advanced technologies to ensure high service quality and remain leaders of digital transformation in the region. Continuous innovation in next-generation Wi-Fi solutions, the development of IoT services, and the modernization of cloud infrastructure allow us not only to improve operational efficiency but also to open new revenue streams.


For us, technological development carries a broader social significance. Supporting local communities and improving rural areas are part of our long-term strategy. By expanding our infrastructure, we provide internet access even in remote locations, thereby contributing to education, digitalization, and economic empowerment. In cooperation with schools and local partners, we organize digital literacy programs with a focus on youth in rural environments. Through joint projects with local authorities, we improve infrastructure and directly contribute to the quality of life. **We believe that digital inclusion is the key to an equal society and the reduction of the digital divide.**

Innovations are the core of our corporate culture and a part of our everyday life. As a company, we stimulate creativity and the development of new ideas through internal initiatives; we encourage employees to propose and implement innovative solutions, and through cooperation with academic institutions, we access the latest scientific achievements and introduce them into our business. We are focused on solutions that meet the real needs of users while simultaneously having a positive impact on the environment.

Our team represents one of our most valuable resources. We invest in the education, certification, and professional development of our employees, as well as their active participation in relevant international gatherings. Through membership in organizations such as the FTTH Council Europe, TM Forum, and Broadband Alliance, **we ensure access to the latest industry trends and the application of best practices.**

The FTTH networks we develop enable fast and stable internet access, which directly impacts education, healthcare, and remote work. Smart solutions based on these networks improve the quality of life and community efficiency. We nurture a culture of collaboration and openness toward new ideas. This approach allows us to successfully realize complex projects, adapt quickly to challenges, and create sustainable, long-term solutions. For us, technology is not just a tool; **it is the strategic direction by which we build a sustainable future.**





We are building our green transformation through the implementation of energy-efficient infrastructure that utilizes renewable energy sources, including modern Tier 3 data centers designed to the highest standards and solar systems. We are developing e-mobility and investing in electric vehicle charging platforms with the goal of becoming a leader in this segment.

At the same time, by replacing the old copper network, we enable copper recycling and contribute to a reduction in emissions by 2.8 tons per ton of recycled material. The FTTH networks we deploy consume up to 7 times less energy than VDSL2+ and HFC technologies, which directly contributes to lowering our total energy footprint.

Our goal is to build a digital society that is inclusive, sustainable, and responsible. By combining knowledge, technology, and innovation, we create long-term value and set the standards for the future of telecommunications.

Gde smo danas?



We have continued the continuous expansion of our 10 Gb/s fiber infrastructure, with the construction of approximately 40,000 additional Home Pass locations. This has significantly increased the availability of ultra-fast connectivity, supported digital inclusion, and strengthened the long-term sustainability of the network.



We have implemented the first high-density data center in Serbia, designed to support up to 16 kW per rack, which enables the efficient functioning of AI and high-performance computing (HPC) workloads.



We have achieved a Power Usage Effectiveness (PUE) level of approximately 1.45, reflecting a strong focus on energy efficiency, optimized cooling architecture, and modernized power management systems within our data center operations.



We have launched the first regional AI infrastructure platforms ("AI Factory") in Southeast Europe, based on NVIDIA DGX B200 systems as the foundation of our computing power. This positions Orion Telekom as one of the first providers in the region to manage enterprise-grade, high-performance AI infrastructure capable of supporting large-scale model training, advanced inference processes, and AI-as-a-Service offerings. The platform further strengthens regional technological sovereignty and provides local companies with access to state-of-the-art AI capacities without relying exclusively on global hyperscale providers.



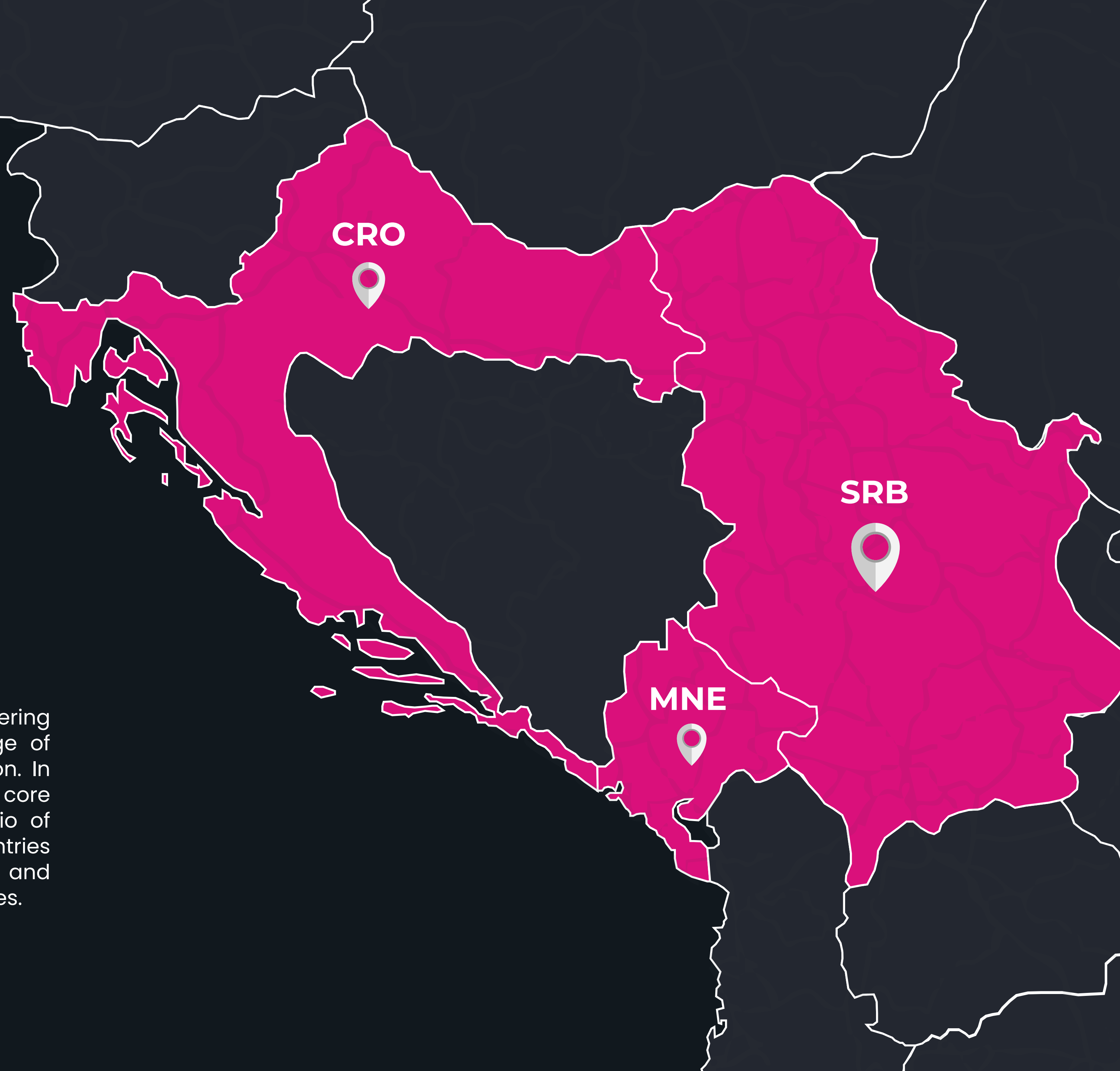
We have continued the continuous migration from legacy copper infrastructure to fiber-optic networks. In doing so, we have improved energy efficiency per user and reduced the company's long-term energy footprint.



We have further optimized our infrastructure through the modernization of UPS systems, improvements in cooling design, load consolidation, and structured capacity planning.



We have strengthened our B2B digital ecosystem (Cloud, AI, connectivity, security) with a focus on local data hosting, data sovereignty, and increased operational resilience.



Market Presence

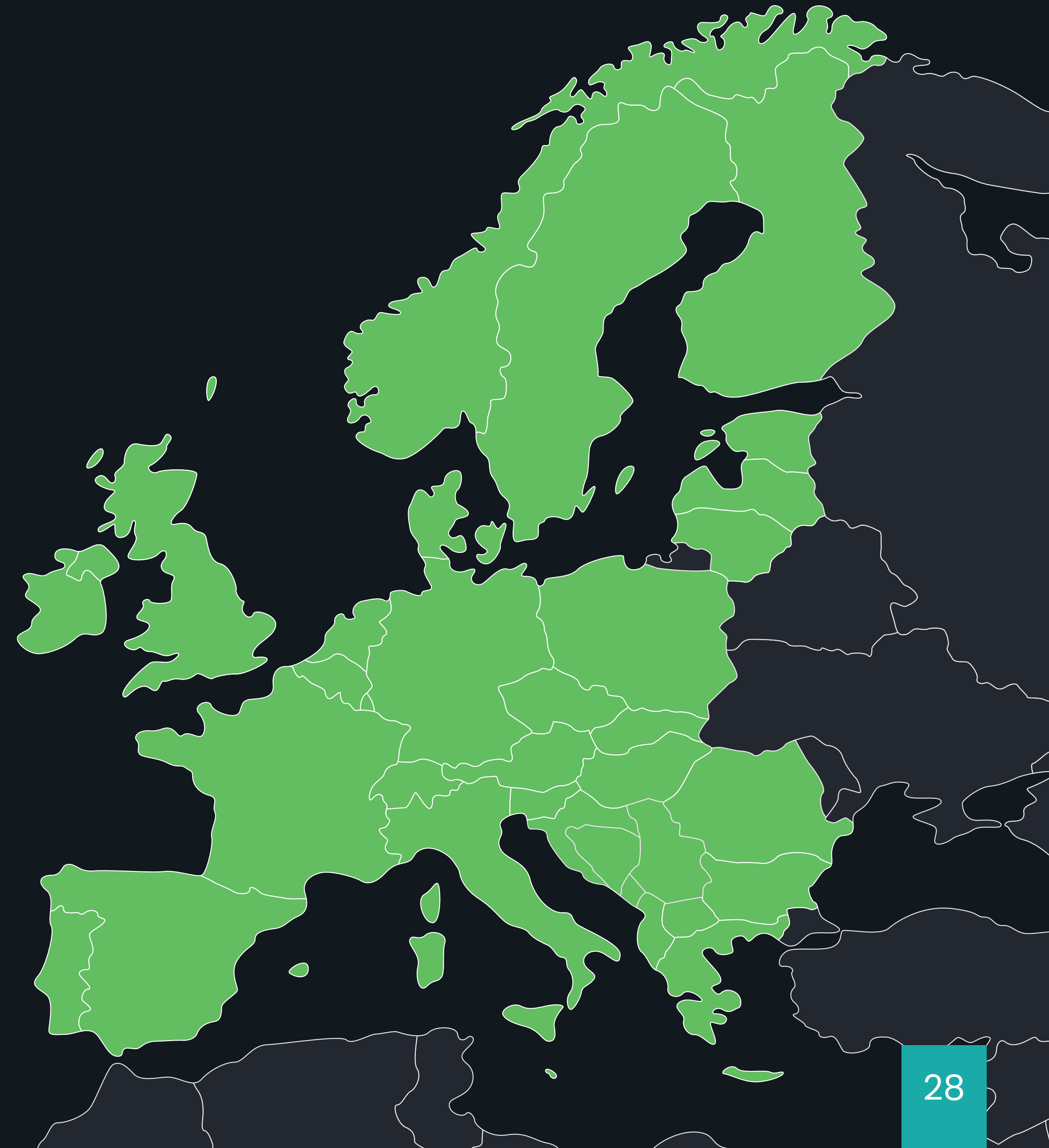
Orion telekom operates not only in Serbia, offering internet, IPTV, telephony, and a broad range of business solutions, but also across the region. In Montenegro and Croatia, we provide core residential services alongside a rich portfolio of business solutions. Our presence in these countries focuses on strengthening local communities and economies through high-quality digital services.

Orion eMobility EV Charger Network

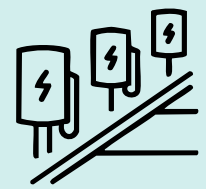
Through the Orion eMobility program, we are developing our presence in all countries across the region, offering complete solutions in Serbia and Montenegro, while our chargers are also available in Slovenia, Bosnia and Herzegovina, Croatia, North Macedonia, and throughout Europe. We are focused on expanding our national and regional charger network to improve electromobility infrastructure and enable the transition to more sustainable forms of transport.

Orion eMobility is a pioneer in the implementation of "turnkey" solutions that include hardware, software, applications, and 24/7/365 technical support. **Our business model directly supports the energy transition and the reduction of CO₂ emissions** by promoting the use of electric vehicles and strengthening green infrastructure.

Preparations are currently underway for entry into European Union markets, where we are focusing on alignment with EU regulations regarding sustainability, interoperability, and user protection. **Our goal is full roaming integration and the provision of a unique platform available to users across Europe.**



Achievements to Date:



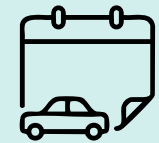
We have implemented more than 300 public and private chargers of various power levels (from AC to ultra-fast DC chargers).



Integrated chargers from renowned manufacturers such as ABB, Alpitronic, etc.



Conducted training for users from large fleet systems, including companies like Coca-Cola HBC, as well as firms from the SME/LME segment.



Been active participants in regional and European eMobility events and fairs.

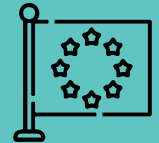


Contributed to raising awareness of sustainable mobility through media appearances, podcasts, and professional articles.

Goals for the Coming Years:



By 2027, we plan to expand the network to over 500 locations across the region.



Realize entry into the first European Union markets in partnership with local stakeholders



Introduce advanced user services such as smart charging, dynamic pricing, and integration with renewable energy sources.



Develop our own advanced analytics system for network optimization and reduction of energy consumption.



Participate in EU funds and projects that contribute to digitalization and the green transition.

We are committed to creating a smart, sustainable, and connected future where technology works for the benefit of people and the planet. Our teams work daily on innovations and raising service standards in accordance with ESG principles, with the goal of Orion eMobility becoming synonymous with sustainable electric mobility in Southeast Europe.



As part of a government program for rural broadband expansion, Orion telekom was selected to deploy networks in remote areas, enabling high-speed internet and telecom services for households.

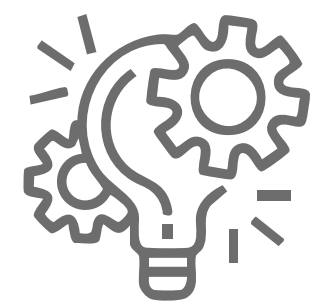
Project completion is expected by the end of the year, further enhancing digital inclusion and balanced community development.



Strategy and Competitive Advantages

We believe that success in the modern telecom and IT industry comes from the ability to recognize user needs even before they articulate them themselves. Our approach to business is based on flexibility, innovation, and sustainability, which allows us to develop solutions tailored to various markets; from individual users to large corporations.

Accordingly, **Orion Telekom** continuously invests in technology development, infrastructure expansion, enhancement of user experience, and diversification of business models. Our strategy is focused on the following directions:



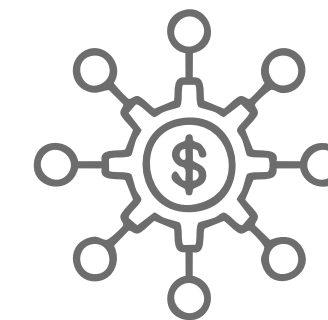
Investing in technology modernization and energy-efficient equipment.



Expanding GPON infrastructure while minimizing environmental impact in urban and rural areas.



Enhancing IPTV with personalized and interactive content for increased customer loyalty.



Diversifying revenue streams through cloud services, cybersecurity, eMobility, and IT solutions.



Building energy-efficient data centers powered by renewable energy.



Embedding ESG principles across operations, from reducing carbon footprint to promoting digital literacy and circular economy initiatives.

Through this strategy, we contribute to the development of various social and economic segments:

In **rural areas**, by expanding infrastructure, we provide internet access, encourage education, and contribute to economic development.

In the **corporate sector**, through energy-efficient cloud and data center solutions, we enable clients to optimize their operations and reduce emissions.

At the **regional level**, by developing EV infrastructure, we actively contribute to sustainable mobility and the reduction of urban pollution.

We believe that competitive advantage is not the product of a single solution, but the result of a systemic approach and a clear vision in every business sector.

In the field of **electromobility**, we stand out with our "turnkey" offering, which includes complete installation, management software, and various types of chargers tailored to the specific needs of the user. Simultaneously, through the promotion of electric vehicles and education, we foster awareness regarding the importance of sustainable transport and directly contribute to the reduction of CO2 emissions.

In the **cloud services segment**, strategic partnerships with global leaders such as **VMware, NetApp, Veeam, AWS, Microsoft Azure, and Google Cloud** have enabled us to develop scalable, secure, and efficient solutions. Through technologies like virtualization, data protection, and machine learning, we help clients optimize operations and minimize risks. Our flexibility in providing hybrid and multi-cloud models further positions us as a partner that easily adapts to diverse business requirements.

In the area of **cybersecurity**, we have developed a robust protection system suitable for households as well as small and large enterprises. We utilize advanced security technologies and customized solutions, while the rapid response and expertise of our team further strengthen user trust. Collaboration with an internationally recognized Security Operations Center (SOC) further enhances our offering and ensures a global level of protection.

Across all areas in which we operate, we are focused on **creating solutions that are high-quality, adaptable, and innovative**, as this is the only way to build long-term sustainability and maintain a competitive edge.

As a company, Orion Telekom has demonstrated the ability to respond to the challenges of different markets by providing technologically advanced, responsible, and user-tailored services; a principle that will remain our guide in the future.



Company Mission and Vision

In a rapidly changing world, sustainability takes center stage in the transformation of the global telecom industry. Today, telecommunications operators have a task that goes beyond mere connectivity; they are expected to lead the digital and green transition, enabling fast and reliable connectivity while simultaneously preserving resources, increasing energy efficiency, and reducing harmful emissions.

This is precisely why we at **Orion Telekom** do not perceive sustainability as an add-on, but as the core of our business model. We believe that technological progress only truly makes sense if it goes hand in hand with social responsibility and environmental care. Our daily practices, relationships with users, partners, and the community, as well as our long-term strategies—everything is based on creating value that transcends immediate business goals.

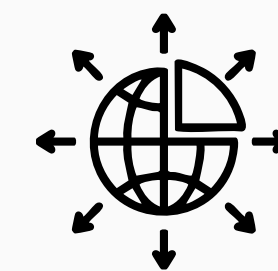
Our mission is to provide telecommunications and IT solutions that are reliable, innovative, and tailored to the needs of diverse markets: from households to large corporations, and from the public sector to wholesale partners. We work to ensure that every user receives a service that brings real value, while we remain committed to sustainable growth and a positive impact on society.

Our vision is for Orion Telekom to be recognized as the most reliable and innovative alternative operator in Serbia and the region. We strive to be the number one choice, not only because of the quality of our technology but because of the way we do business: responsibly, efficiently, and with a focus on the future. We are expanding our network, introducing new technologies, listening to user needs, and continuously pushing the boundaries in the industry. We believe that connectivity is not just a technical task; it is our way of contributing to the progress of society, bringing people and ideas closer together, and shaping a digital future that is sustainable, accessible, and secure for everyone.

Economic Performance: Key Business Results

Growth and Development

In 2025, the company achieved significant growth across multiple business segments:



Market Expansion

The total user network grew by **20%** thanks to new technological investments and infrastructure expansion.



Increase in Number of Customers

We connected 12,000 new residential customers to our FTTH network, while the number of business customers grew by 15%, and our footprint expanded by 20%.



Entry into New Sectors and Regions

We expanded our XGS-PON and WiFi technology, covering 40,000 households.



Revenue Growth

Revenues increased across all business segments by an average of 10%.



Profitability Growth

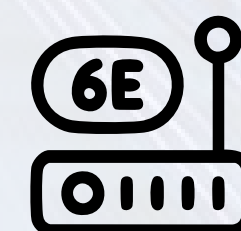
A CAGR (Compound Annual Growth Rate) of 6% over the previous 3-year period.

Realizacija projekata izgradnje mrežne infrastrukture



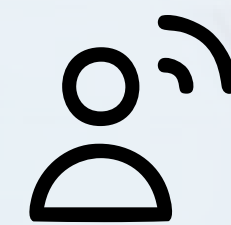
XGS-PON mreža

Izgrađeno je 30.840 HP-a, čime je mreža proširena za 15%.



WiFi 6E tehnologija

Kompanija je prva u Evropi pustila komercijalnu WiFi 6E PtMP mrežu sa brzinama do 1 Gb/s.



Broj korisnika povezanih na novu WiFi tehnologiju

Blizu 1.000 korisnika.

Orion Business Solutions – Managed Services

New solutions in the portfolio:



Connectivity

Improvement of network services and optimization of internet resources.



Security

Implementation of advanced security solutions for user protection, including the realization of an international project financed by a global financial institution.



Cloud

Introduction of new cloud services for business users, along with strengthening multi-vendor cooperation and additional synergy with our cloud. Better connectivity with the state data center has been achieved, including the establishment of backup links between our data center and the state DC, ensuring greater resilience and system security.

Expansion of EV Charging Network and eMobility Platform

New Strategic Charger Locations

JP Putevi Srbije:

10 new locations, 15 new chargers (Moravac, Šid, Šimanovci, Stara Pazova).

OMV:

Ražanj, Beška, Niš, Krnješevci.

Corporate Chargers:

Coca Cola, Atlas Centar, GTC, Business Point, Green Heart, Demo Invest, Avenue 19.

Partner Chargers:

Coral Schell Batajnica, Azotara Pančevo, Hyatt, Next Novi Pazar.

Delta Motors d.o.o. (BMW)

Tourism Organization of Zlatibor.

Bex d.o.o. – 5 new locations:

Jagodina, Subotica;
Beograd – Pančevački put 180,
Beograd – Konjarnik 180,
Šabac – Suvoborka 180

CCH (Coca-Cola HBC)

4 new chargers.

JP Putevi Srbije – 8 new locations:

Odmarališta Jerina i Lalinci;
Crvena Reka
(u oba smera ka Nišu i ka Pirotu);
Vrnjačka banja – lokacije 1 i 2;
Trstenik – lokacije 1 i 2;
Koševi, Kruševac 1 i 2.

Hemofarm – Beograd

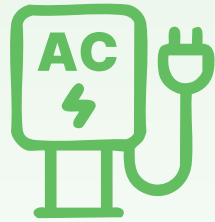
Bumix d.o.o. – Požega

Auto Čačak d.o.o.

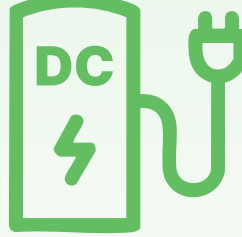
PHOENIX Pharma – Beograd

Shell benzinska pumpa – Adaševaci

Number of chargers connected to the system



156



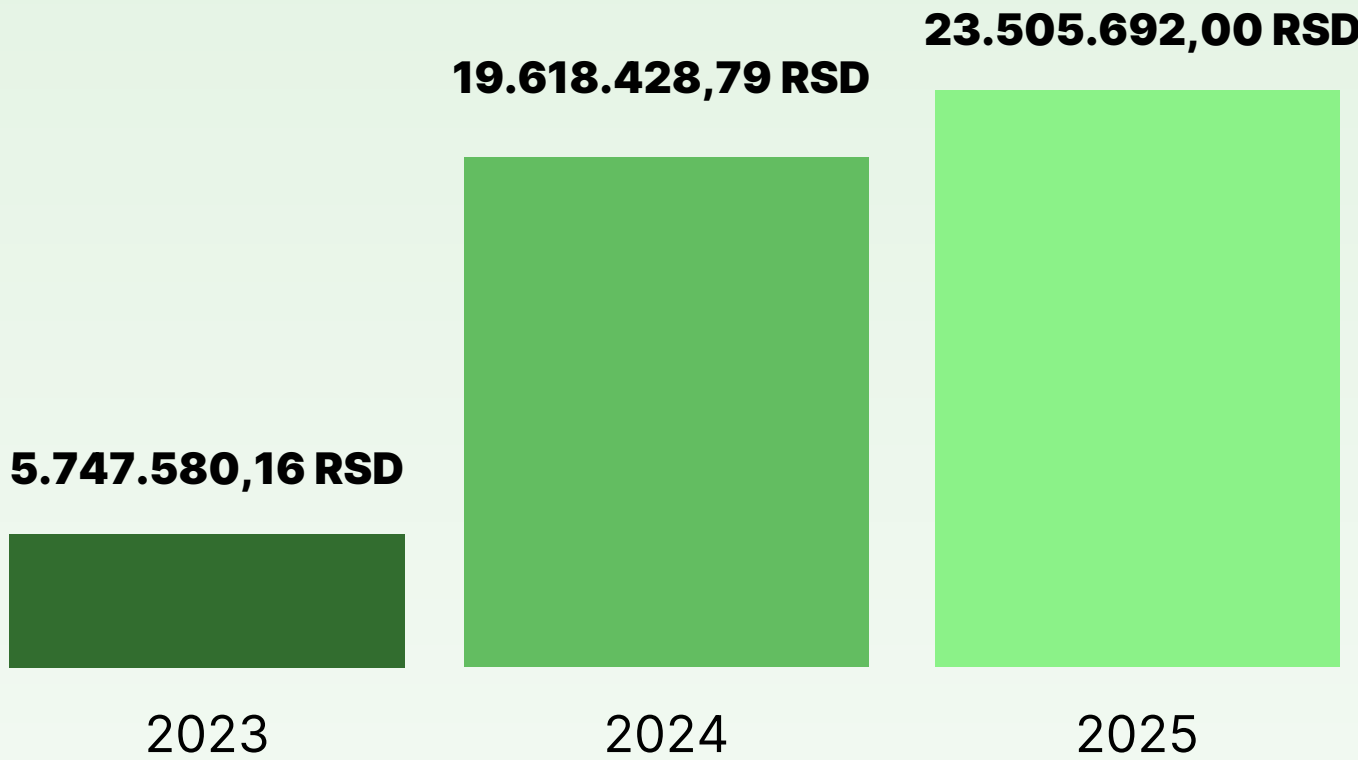
106

Total number of Orion eMobility platform users:

6.678

in 2025.

Revenue from EV Charging



Digital Growth and Market Positioning

+52%

Increase in website traffic compared to 2022 and 2023 combined.

User Engagement – We track user interaction with our website and offers—specifically their interest in our services—through a series of engagement parameters: number of page views, number of relevant document opens, number of clicks on offer applications, and number of website visits from campaigns. Engagement rose from 81% to 95%, representing a 16% growth.

2.900.000

Total number of sessions in 2024.

+479%

Increase in visits to the "Biznis Gigant paketi" (Business Giant Packages) page.

760.000

Unique visits to the "Gigant packages" page.

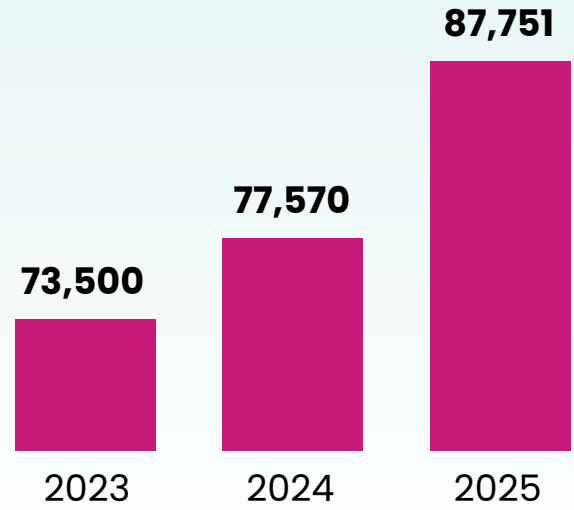
Application Conversion – We track the total number of applications for our services in a specific time period and their closure through successful sales. Compared to 2023, an increase of 76% was recorded.

71.252

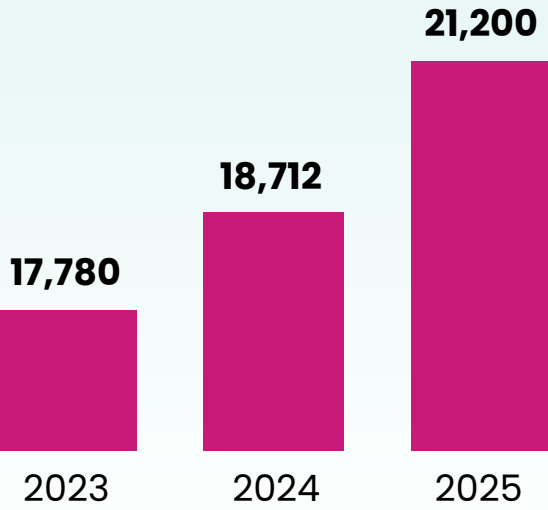
Digital user applications.

Financial Indicators

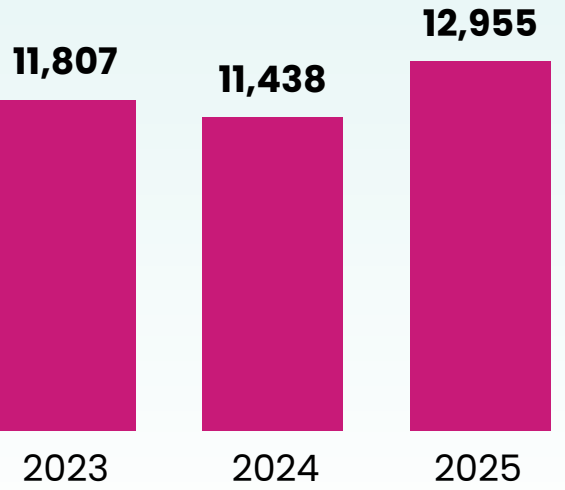
Operating Revenues



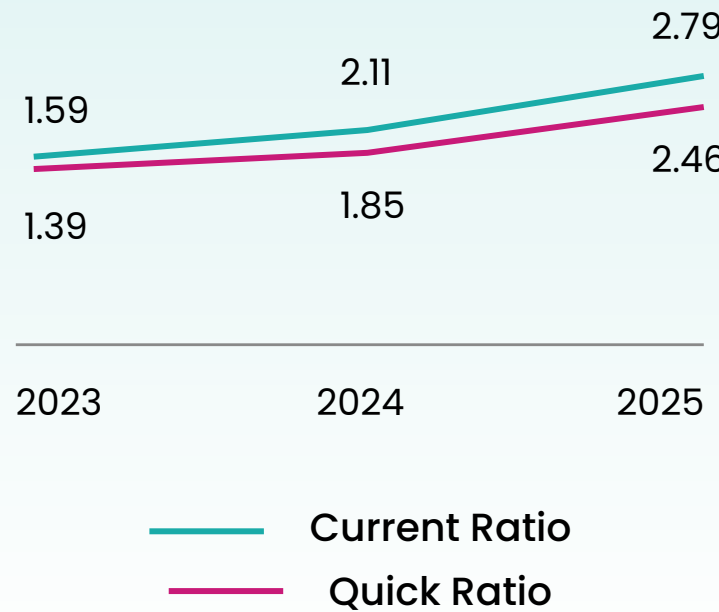
Gross Margin (%)



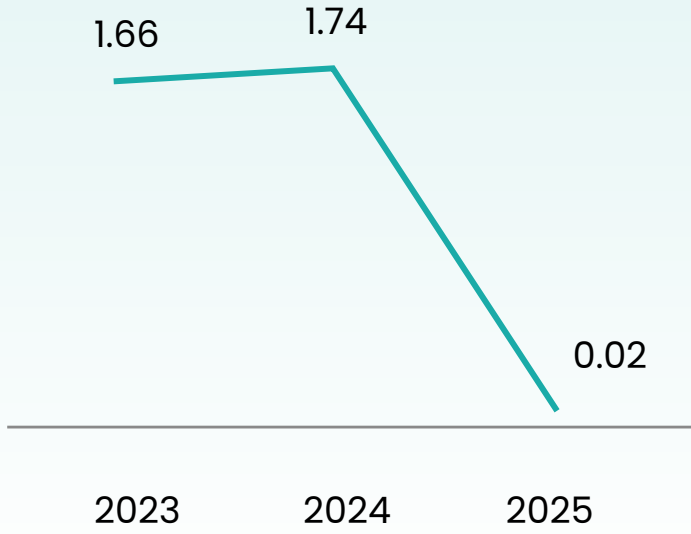
EBITDA (%)



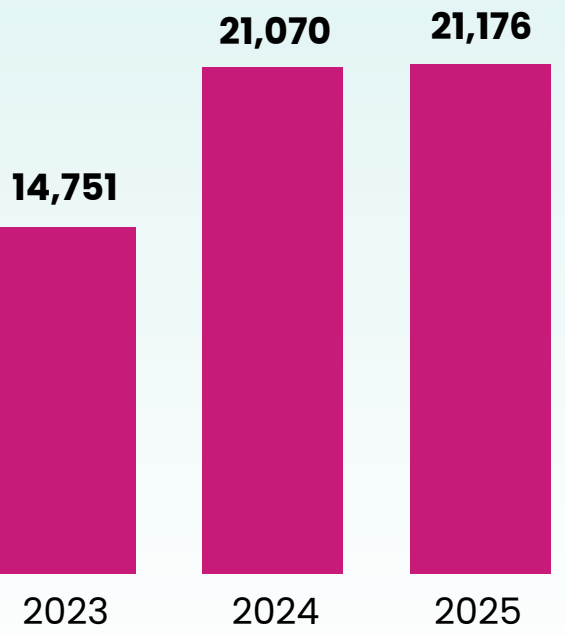
Liquidity Ratios



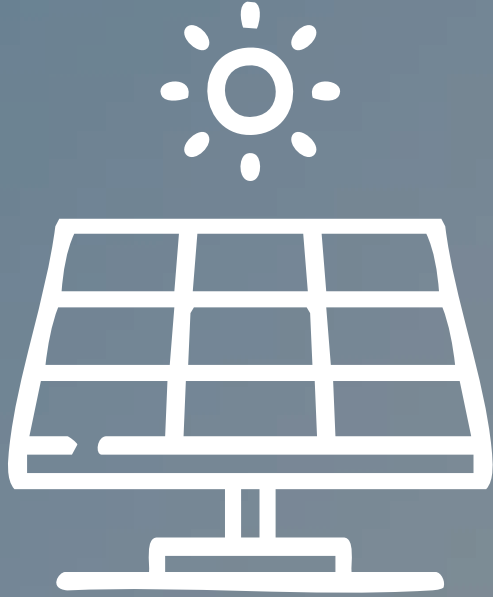
NETDEBT/EBITDA



Net Working Capital



Sustainability and Environmental Responsibility



345 MWh

In 2025, the solar power plant on the roof of the office building produced this amount of energy.



20%

Annual consumption – electricity savings for the data center.



Social Responsibility

Focus on sustainable energy sources as a key part of the ESG strategy.

With the results achieved in 2025, the company has further strengthened its position as a market leader in the areas of fiber-optic networks, digital services, eMobility solutions, and sustainable business.

ESG Organizational Structure

Within the Orion Telekom holding structure, an **ESG Committee** has been established as the central body governing the sustainability strategy across the entire group. The Committee plays a key role in directing, monitoring, and evaluating ESG initiatives in all member companies, ensuring a unified approach and continuity in implementing sustainable practices. It is chaired by a member of the Board of Directors, and includes members of top management responsible for investments, finance, and operations, as well as the ESG Coordinator and, as needed, representatives of member companies.

The Committee's task is to consider and approve ESG goals and initiatives, monitor progress, analyze sustainability reports, and oversee policies and risks associated with sustainable development. Through regular meetings and continuous information exchange, the ESG Committee provides support and direct oversight of the ESG team's work, ensuring that the sustainability strategy is implemented consistently and effectively.

On the operational level, the **ESG team** is tasked with implementing the goals and activities defined by the Committee. The team is led by the ESG Coordinator, who coordinates the strategy implementation, prepares reports, monitors the realization of activities, and performs internal control. Team members consist of representatives from Orion Telekom Group members, and their number depends on the size and specific characteristics of each member company. We believe that a strong organizational structure, based on clear responsibilities and mutual cooperation, represents the foundation for the successful implementation of ESG policy.

The role of the management team, energy policy, and communication

At **Orion Telekom**, transparency is not just an obligation; it is part of our identity. We believe that trust with users, partners, and all stakeholders is built through consistent, open, and clear communication. Therefore, our approach to reporting goes beyond financial results; we include all aspects of our contribution to environmental preservation and building a sustainable society.

As a company that takes its responsibility seriously, we strive to ensure that reporting is aligned with internationally recognized principles. In the coming period, we will further improve this process, relying on the guidelines of voluntary standards such as GRI, with the goal of being fully aligned with the CSRD directive. We plan to publish reports once a year and make them publicly available.

Our goal is clear: that every step we take in the ESG domain is measurable, visible, and in the service of creating long-term value for society, the business community, and the planet.



Strategy

At Orion Telekom, we believe that our role goes far beyond the classic connection of people and technology. The telecommunications industry today is a driver of the transition toward a sustainable economy and an inclusive digital society, and that is precisely where we see the space for the deepest impact.

For us, ESG is not a separate initiative, but a natural and indispensable part of our strategy for growth, innovation, and responsible management. We do not perceive sustainable business as an obligation, but as a path leading toward a more resilient, competitive, and long-term successful business.

Our commitment is further strengthened by clear reasons: we want to make a concrete contribution to achieving global climate goals, including the obligations undertaken through the Paris Agreement and the European Green Deal, while simultaneously improving our own competitiveness through the application of energy-efficient technologies. We are convinced that the circular economy opens a real opportunity for reducing operating costs, while at the same time strengthening our reputation among users, partners, and investors as a company that operates with purpose and integrity. Along with all this, we proactively adapt to regulatory requirements and anticipate new market expectations, not waiting for changes but shaping them.

That is why we have woven sustainability into the core of our mission and vision, defining a clear strategic framework that unites environmental, social, and governance aspects of our business, because we believe that true growth comes only when it goes hand in hand with the values we share with the community.



Sustainability Pillars (ESG Focus Areas)

		Focus	Main Goals and Activities
E	Environmental	reducing ecological footprint, energy efficiency, and circular economy	Reduction of GHG emissions (Scope 1 and 2) and achieving net-zero emissions by 2050.
			Use of renewable energy sources (PPA agreements, energy-efficient data centers).
			Investments in low-consumption GPON network.
			Recycling and reuse of Wi-Fi equipment, waste reduction by 10% annually.
			Efficient data center management.
S	Social	digital inclusion, employee development, and local communities	Digital connectivity of rural areas (50% coverage by 2035).
			Promotion of equality – 50% of women in management positions by 2030.
			Regular education and benefits for employees (well-being packages, occupational safety).
			Strengthening digital literacy through local projects and partnerships.
G	Governance	ethical business, data protection, and ESG management structure	Zero tolerance for business ethics violations; 100% of employees undergo ethics training.
			Maintaining data security and cyber resilience (0 incidents, phishing controls).
			ESG Board and team for sustainability implementation at the Group level.
			Introduction of ESG criteria into supplier analysis by 2027.

Highest standards have been provided for IT equipment and systems, guaranteeing stable and continuous operation. The requirements met by the Orion telekom data center correspond to the requirements of the world's largest data centers and satisfy the needs of all their users.

We have also adopted an Integrated Management System and successfully completed certification for:

- ✓ **ISO 9001:2015** Quality Management System (optimization of company management)
- ✓ **ISO/IEC 27001:2022** Information Security Management System
- ✓ **ISO/IEC 20000-1:2018** Information Technology Service Management System
- ✓ **ISO 14001:2015** Environmental Management System
- ✓ **ISO 45001:2018** Occupational Health and Safety Management System
- ✓ **ISO 50001:2018** Energy Management System
- ✓ **ISO 22301:2019** Business Continuity Management
- ✓ **ISO 27701:2019** Security Techniques – Extension to ISO/IEC 27001 and ISO/IEC 27002 for privacy information management
- ✓ **ISO 27018:2019** Information Technology – Security Techniques – Code of practice for protection of personally identifiable information (PII) in public clouds acting as PII processors

Orion telekom's data center has also received international confirmation for quality and security. The data center was built according to Tier 3 standards and is certified by an independent European certification body as a Eurocloud StarAudit Approved Data Center – 3 Stars.



Environmental Protection

In the company Orion telekom we are aware of our responsibility towards the environment and future generations. We do not view climate change and the depletion of natural resources as an external challenge, but as an essential part of modern business which we approach systematically and responsibly. Our goal is to become a company with a **neutral carbon footprint**, and we base our approach on the application of modern technologies, long-term planning and close cooperation with users.

We believe that our products and services can play a significant role in reducing emissions and that we can contribute to mitigating climate change. Through partnership with users, we develop solutions that help reduce greenhouse gas emissions, while within the company we constantly improve energy efficiency. The current focus, within the Energy Management System (ISO 50001:2018), is aimed at expanding the capacity of the solar power plant and transformer station, as well as introducing electric vehicles into the fleet. Basic energy values have been set and a system for their monitoring has been established.

Our business complex in Zemun, at the address Mala pruga 8, covers about 3,900 m². Energy indicators in the last three years show progress and an increase in production from renewable sources. In 2022, total electricity consumption was 2,257,512 kWh, while the solar power plant produced 167,674 kWh. In 2023, consumption of 2,453,314 kWh was recorded, with solar power plant production of 344,550 kWh.

During 2025, consumption amounted to 2,382,924 kWh, and production from solar panels remained at the same level – 344,550 kWh. Total consumption includes electricity from the grid and that provided by our own solar system.

The Orion telekom building and the belonging data center are supplied with electricity according to the **prosumer model**, where the solar power plant covers the entire consumption of the data center during periods of maximum production, as well as a significant part of the consumption of the entire office building. The installed capacity of the solar power plant is 308 kW, and the panels cover more than 1,500 m² of roof surface. Annual production of over 300 MWh is expected, which allows savings in the amount of 11 to 15 percent, depending on the number of sunny days.

To achieve long-term energy stability, the **Energy Policy ORION A8** has been defined, an energy team has been formed, and specific goals have been set. In the plans for 2026, a special place is occupied by **employee education on energy efficiency, procurement of energy-efficient equipment, monitoring the use of solar energy and monitoring the use of reused equipment.**

The procurement of electric vehicles and the expansion of solar energy capacity are part of a broader strategy to reduce energy consumption and greenhouse gas emissions, but also an expression of the values that Orion telekom consistently applies in its daily work.

Contribution to energy efficiency

Our achievements

Partnerships with leading electric vehicle manufacturers:

- Mercedes Benz and Hyundai
- Kia and Volvo

Partnerships with socially responsible companies such as:

- Bex Delivery Services – 150 chargers for 150 delivery vehicles
- Delta Real Estate – Hotels and shopping centers
- Contracts with all major gas stations on the Serbian market: NIS Petrol, OMV, Eko, Mol Petrol...
- JP Putevi Srbije
- Porto Novi Montenegro etc.

To date, we have successfully implemented more than 250 electric vehicle charging stations on our platform.

Achievements in working with the public sector

- **An infrastructure project is underway** – construction of a redundant high-capacity optical network for the needs of the state data center in Kragujevac, a 140 km route.
- **Optical cable infrastructure has been built for more than 60 state institutions** in the last two years through a project with the Office for Information Technology and eGovernment.
- **Toll collection industry:** the largest single public tender for the maintenance of the national toll collection system – in cooperation with the Austrian company Kapsch TrafficCom AG from Vienna and local partners. Project duration: 3 years.
- **Green agenda:** it is very likely that we will get the project for the design and construction of 10 ultra-fast chargers for electric vehicles on highways.

Corporate social responsibility

Orion telekom is committed to promoting equal opportunities and inclusion in local communities. Developing new technologies and providing internet access in rural areas is an important part of our mission – we want residents of less populated areas to have access to information and services.

During the implementation of the project for the construction of a broadband network in rural settlements, launched by the Ministry of Information and Telecommunications, **Orion telekom was selected as the operator for the construction of the network** in several remote settlements. This enables access to high-speed internet, as well as accompanying telecommunications services for all households in those communities. **In addition, since 2014, we have been implementing the guidelines of the ISO 26000:2011 standard** – Guidelines on social responsibility, ensuring that all our activities are in accordance with the highest standards in the areas of business ethics, sustainability and responsible business.

Through constant monitoring and evaluation of our policies, we work to improve access and ensure that all our users and the community as a whole benefit from our services.

Next steps – growth opportunities

Our main business goal is to cover the hospitality and construction company sectors and to develop a strong charging network in the region.

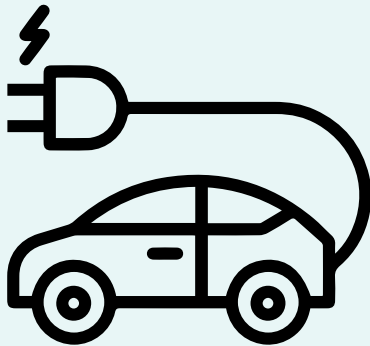
Building a strong presence of e-vehicle charging stations in the region.

The main target are the hospitality sectors, construction firms for slow EV chargers and gas stations, companies for fast chargers.

Raising awareness of the key challenges of global warming.

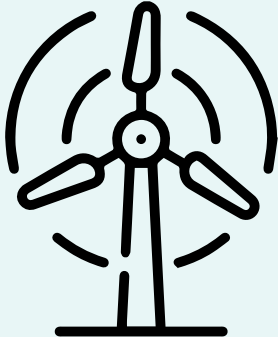
Our next step is the integration of electric vehicle chargers with solar panels.

Highlights



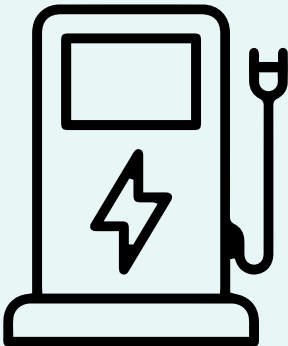
Over 760 tons of CO₂

saved by replacing diesel/gasoline official vehicles with fully electric vehicles during 2025.



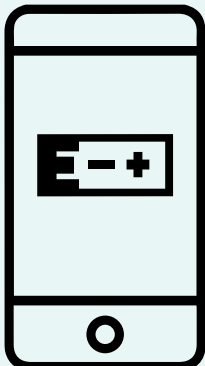
12%

of our purchased electricity comes from renewable sources.



Over 43.000 charging sessions

on installed Orion eMobility chargers for electric vehicles.



More than 17.000

users on EV platforms and the Orion eMobility application.

Orion telekom strives to apply the principles of circular economy and responsible waste management in all business segments. In order to reduce the amount of waste generated in regular business processes, numerous measures have been introduced aimed at more efficient use of resources and reducing the negative impact on the environment.

Special emphasis is placed on **reducing paper consumption**, through process digitalization and automation wherever possible. This not only reduces the amount of waste but simultaneously increases efficiency and precision in daily work.

A system for sorting communal waste has been established in all organizational units, including boxes for separate collection of paper, plastic, glass, and cans, which are located in every office. In addition, **a large container for waste selection** has been placed in front of the administrative building, and the sorting system introduced during 2024 allows for **100% of collected waste to be recycled**.

The company has concluded contracts with authorized operators for the disposal and recycling of all types of waste, including **battery recycling**, and special attention is paid to the way packaging and products delivered to users are handled. In accordance with the Law on **Packaging and Packaging Waste (Official Gazette of RS 95/2018)**, records are kept on the movement of packaging waste and its responsible disposal is ensured.

Also, Orion telekom uses **virtualization of server systems** for better utilization of technical resources and reduction of total energy consumption, while the **energy consumption monitoring and management system** further optimizes the use of all resources.

In this way, the company shows consistency in applying sustainable solutions and responsibility towards the environment in which it operates.

Generated electrical and electronic waste

otal generated electrical and electronic waste in 2025 amounted to **13.52 t**, representing an increase compared to the **3.32 t** recorded in 2023. This increase is primarily the result of an **extensive reorganization of the company**, including the construction of new **data centers, an AI factory**, as well as the construction of additional common space for employees that enables work, socializing, and joint activities, equipped with a modern kitchen and projectors.

Additionally, in 2025, the company **sold the part of the business related to natural persons to Telekom**, which freed up **several thousand pieces of user equipment** that contributed to a temporary increase in generated waste. This action was a **one-time event** but will contribute to the **reduction of generated waste in the long term in the coming years**.

Despite this temporary growth in waste, the company actively applies the principles of circular economy through:

- **Recycling and reuse of Wi-Fi equipment,**
- Regular **analysis of the equipment life cycle** to assess its impact on resources and the environment,
- Timely **maintenance and disposal of unusable equipment,**
- Establishing a system for **sorting communal waste** in all parts of the organization.

These steps ensure that the increase in waste does not reflect negatively on the company's ecological footprint, but that **new resources are managed responsibly**, to reduce operating costs and support sustainable development.



Greenhouse Gas (GHG) Emissions Report – 2025

In accordance with the sustainable development strategy and the goal of achieving **net-zero emissions by 2050**, the company continuously monitors and actively manages its greenhouse gas (GHG) emissions through all relevant categories – Scope 1 and Scope 2.

In 2025, total emissions from Scope 1 (direct emissions from combustion) amount to **679.1 tCO₂e**, of which **670.7 tCO₂e** are related to mobile combustion, while stationary combustion contributes **8.4 tCO₂e**.

Emissions from **Scope 2** (indirect emissions from purchased electricity), calculated using the **market-based** method, recorded a significant decrease in 2025. They amount to **1,375.5 tCO₂e**, which represents a significant reduction compared to 1,914.8 tCO₂e achieved in 2024. The progress is even more noticeable when these data are compared with the **location-based** method, according to which emissions for 2025 amount to **2,703.4 tCO₂e**. Such a positive result is a direct consequence of the strategic decision of Orion telekom to conclude an agreement on the procurement and use of electricity from renewable sources (green energy) during 2025.

Combined Scope 1 and Scope 2 emissions show that the company's total emissions in 2025 were reduced from **1,914.8 tCO₂e** in 2024 to **1,307.5 tCO₂e** in 2025, confirming the company's active commitment to reducing its carbon footprint and contributing to global climate neutrality goals.



Within the "Green Data Center" program and the "Smart Energy Management" initiative, during 2025, advanced systems for automated monitoring of electricity consumption and optimization of cooling processes in the network infrastructure were implemented. These measures contributed to a reduction in energy consumption per unit of data traffic compared to the previous year, which directly impacted the reduction of emissions within Scope 2.

At the same time, energy transition and fleet modernization measures were carried out, including the transition to hybrid and electric vehicles, as well as the replacement of generators with more efficient models with a reduced CO2 emission factor.

These results demonstrate that the company is already taking concrete steps towards the strategic goal of **net-zero emissions by 2050**, with a special focus on reducing emissions from electricity and optimizing mobile sources, while continuously monitoring new opportunities for further emission reduction through innovation and sustainable technologies.



Sustainable Materials Management and Equipment Recycling

Within our procurement processes, we pay special attention to the assessment of technical specifications of complete equipment, taking into account its impact on the environment. When choosing network devices, cables, and other infrastructure, we analyze the price-to-quality ratio, but also the potential impact of materials on resources and the environment.

Aware of the responsibility we carry in the supply chain, we cooperate with suppliers who are previously analyzed and evaluated to ensure the use of materials that are aligned with sustainability requirements. For the equipment we use and distribute, we obtain appropriate declarations of conformity and test reports, confirming compliance with quality and security standards.

We take special care of devices containing batteries, such as UPS systems. Equipment is regularly maintained, and waste is removed in a timely manner in cooperation with external authorized companies. This contributes to reducing the potential negative impact on the environment throughout the entire life cycle of the equipment.

With the aim of responsible handling of hazardous and electronic waste, we have developed a system for collecting and recycling equipment and batteries that users no longer use. Collected equipment is separated and forwarded to an authorized recycling company – Eko Metal, which takes over and destroys waste in accordance with the law. Through the Environmental Protection Agency portal, we record all supporting documents related to electrical and hazardous waste, further confirming our compliance with the regulatory framework.

With this approach, Orion telekom actively contributes to reducing the ecological footprint and preserving natural resources, confirming that sustainability is not just a goal – but a way of doing business.



Social Responsibility – Employee Relations

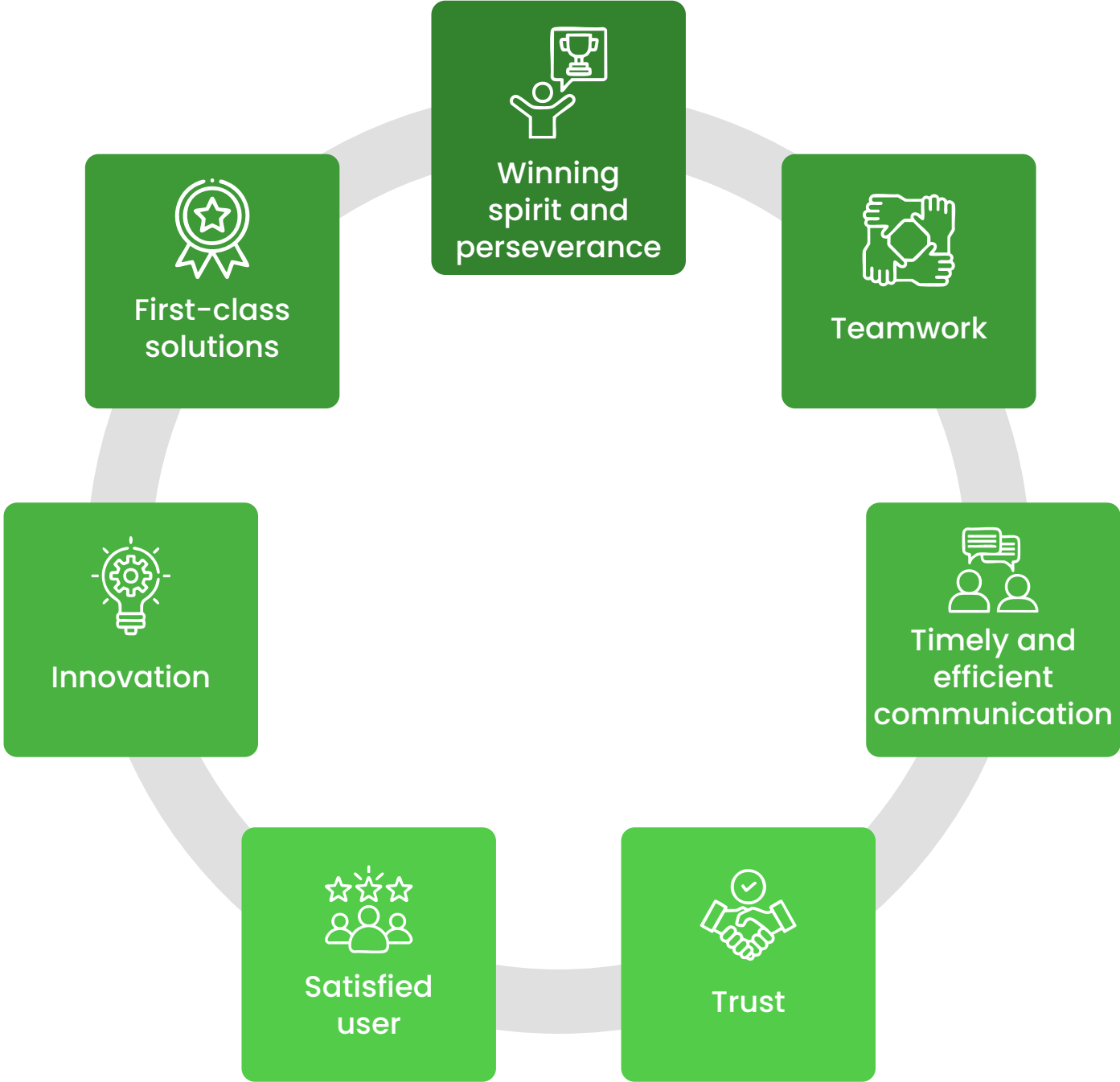
In Orion telekom, the quality of services we provide is directly linked to the satisfaction and commitment of our employees. The belief that people are the company's greatest value permeates all aspects of our business, from the way we organize teams to the way we communicate with users.

We build user satisfaction on the foundation of modern and reliable solutions that respond to real market needs – from individual users, through small and medium enterprises, to large systems and the public sector. Everything we do is based on law, valid licenses, fair and ethical business principles, as well as technological capacities that we continuously improve.

Our mission is to be the most reliable telecom operator in Serbia, a company that users trust because it offers them the highest quality and most innovative solutions. We believe that precisely the knowledge, motivation, and responsible attitude of employees towards work enable the fulfillment of this mission.

We nurture a work environment in which interpersonal relationships are based on trust, respect, and cooperation, while simultaneously encouraging individual development and team strength. We believe that success comes from a combination of expertise, commitment, and a healthy organizational culture.

In that spirit, recommendations for the behavior and actions of employees have been developed, representing the foundation of our daily conduct. These guidelines are not just a set of rules, but an expression of the values we share as members of the Orion team – responsibility, commitment, trust, cooperation, and care for the user.



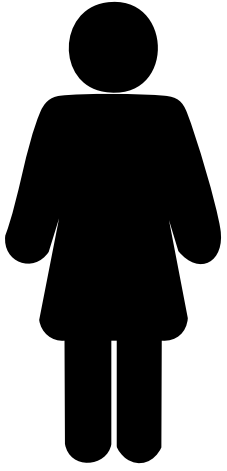
Orion telekom's values form the basis of the way we work, communicate, and make decisions. They help us understand **why we make the choices we make**, especially in situations that are not precisely defined by existing rules.

In such moments, employees can rely on internal company acts and advice from superiors or colleagues. We believe in teamwork and responsibility as the foundation of every action.

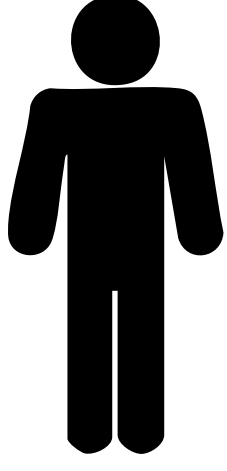
As the industry changes rapidly, recommendations and guidelines will be **available and regularly updated** to keep pace with the needs and challenges of modern business.

Number of Employees

● 2023 ● 2024 ● 2025



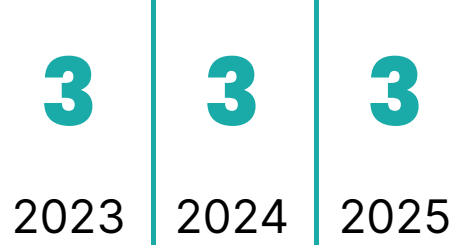
Women



Men

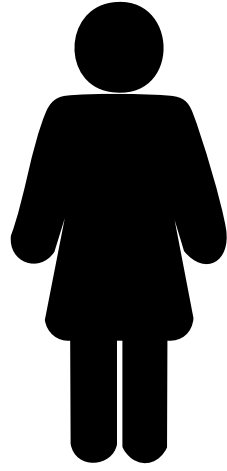


Persons with disabilities

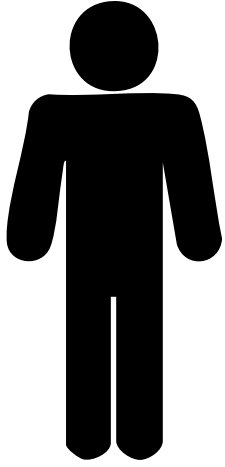


<p>Employees under 30 years old</p> <table border="1"> <tr> <td>83</td> <td>120</td> <td>88</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	83	120	88	2023	2024	2025	<p>Employees between 30–50 years old</p> <table border="1"> <tr> <td>83</td> <td>120</td> <td>160</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	83	120	160	2023	2024	2025	<p>Employees over 50 years old</p> <table border="1"> <tr> <td>12</td> <td>24</td> <td>27</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	12	24	27	2023	2024	2025	<p>Minority groups</p> <table border="1"> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	0	0	0	2023	2024	2025	<p>Number of employees with permanent contracts</p> <table border="1"> <tr> <td>165</td> <td>239</td> <td>242</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	165	239	242	2023	2024	2025	<p>Number of employees with fixed-term contracts</p> <table border="1"> <tr> <td>46</td> <td>56</td> <td>33</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	46	56	33	2023	2024	2025	<p>Number of employees with part-time contracts</p> <table border="1"> <tr> <td>0</td> <td>3</td> <td>2</td> </tr> <tr> <td>2023</td> <td>2024</td> <td>2025</td> </tr> </table>	0	3	2	2023	2024	2025
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Number Of New Hires



Women



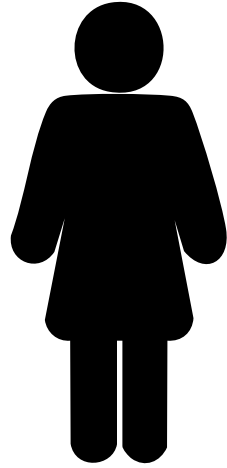
Men



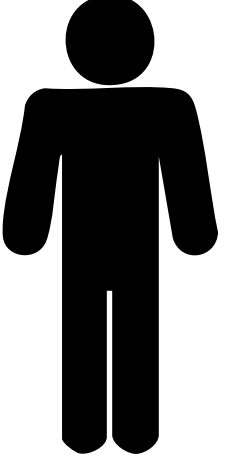
Persons with disabilities



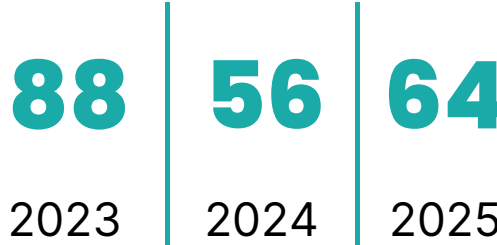
Employment Terminations



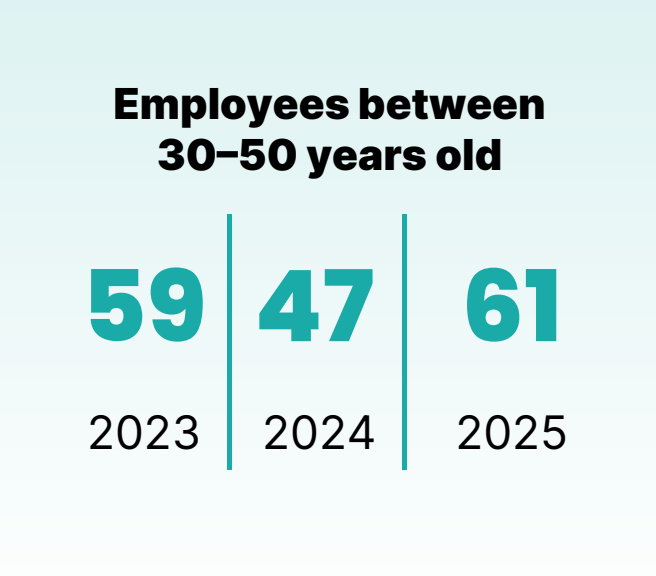
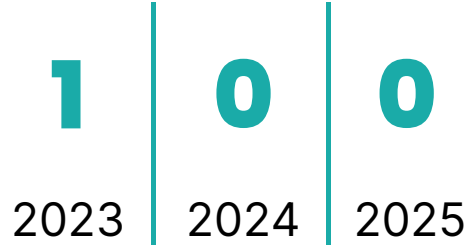
Women



Men



Persons with disabilities



Respect for Human Rights

We are convinced that sustainable development is impossible without a fundamental human value – respect.

That is why our commitment to human rights is not a mere formality, but a deeply rooted practice in our daily work and decision-making.

Orion Telekom fosters a work environment built on mutual respect, dignity, and equal opportunities for all. We recognize that the responsibility to protect the human rights and dignity of every individual is inseparable from the way we conduct business and manage our organization. We strive daily to build a culture where diversity is respected, and discrimination and abuse are not tolerated.

Our approach to human rights is based on the principles of the Universal Declaration of Human Rights and the relevant laws of the Republic of Serbia. We expect all our employees, associates, and business partners to understand and apply these same standards, without exception. We pay special attention to ensuring that every person within our organization feels safe, respected, and free to express their opinion without fear of retaliation or prejudice.

In order to prevent and respond promptly to any potential violation of rights, we have provided an internal channel for reporting inappropriate behavior via the email address: hip@oriontelekom.rs. Every report is handled with care and discretion, and the measures we take are in accordance with applicable laws, internal regulations, and our firm belief that the dignity of every person must be protected without compromise.

In our work environment, there is zero tolerance for mobbing, sexual harassment, discrimination on any grounds, violence, or inappropriate comments that may jeopardize an individual's integrity. We set clear boundaries and responsibilities: all employees have the right to fair treatment, but also the obligation to contribute through their behavior to a culture of mutual respect and support.

Employees are familiar with the policies defining unacceptable workplace behaviors, including verbal or physical violence, threats, disparagement, as well as any form of harassment that could impair safety and mental health. Such situations are never met with silence – we act decisively to protect the individual and the entire organization from harmful consequences.

We strongly oppose any form of child or forced labor. We strictly adhere to legally prescribed age limits for employment and consistently implement verification procedures during our selection process. We hold our partners and suppliers to the same standards, collaboration with Orion Telekom implies a commitment to the fundamental rights of every human being, regardless of their role in the business chain.

In all processes of recruitment, professional development, and rewarding, we insist on fairness and transparency. Every decision must be driven by competencies, commitment, and results, free from the influence of personal preferences or differences in gender, race, religion, age, social status, or any other characteristic.

When an opportunity arises for a team member to take on a new role, we give priority to internal candidates, not as a formal obligation, but as a core value of supporting the growth of those who are already part of our story.



Our employees invest significant effort, time, talent, and energy every day to contribute to the mission of Orion Telekom, and for that reason, they deserve fair and transparent compensation for their work. Salaries and bonuses are structured in accordance with applicable legal regulations, and all employees have equal rights to them without any discrimination, whether based on gender, national, religious, racial, or ethnic affiliation, sexual orientation, language, property, origin, social status, or marital status.

Payments are made in accordance with the Labor Law and internal regulations governing bonus calculations. If an employee is unable to perform their regular duties due to a work-related injury, sick leave is paid in full (100%), based on their average earnings over the past twelve months. In the event of any regulatory breach, it is crucial that it be reported immediately to the relevant authorities so that appropriate measures can be taken promptly.

All work activities must be accurately and truthfully recorded. Any falsification of records, whether relating to extended or reduced work engagement is strictly prohibited.

Orion Telekom collects, stores, and uses the personal data of its employees with the highest degree of responsibility and in compliance with current regulations. Our policy ensures full privacy protection, access to your personal data is restricted solely to those employees who require it to perform their professional duties.

In processing personal data, we consistently adhere to the following principles:

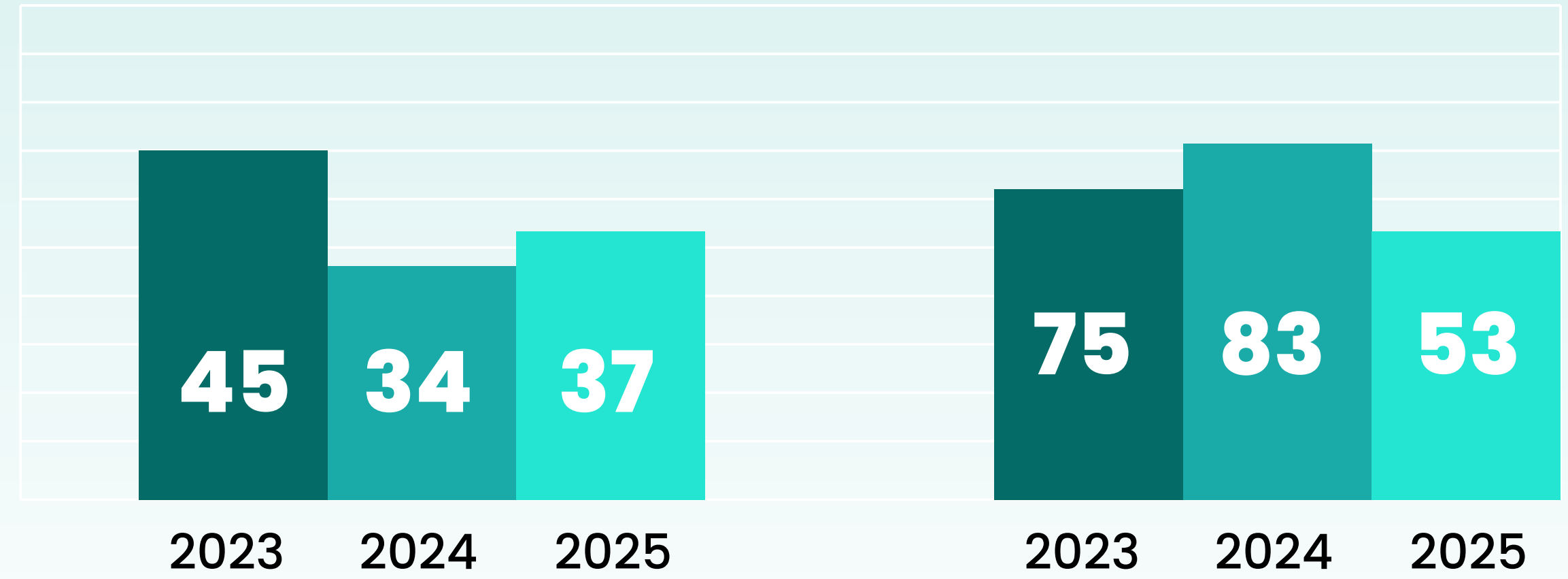
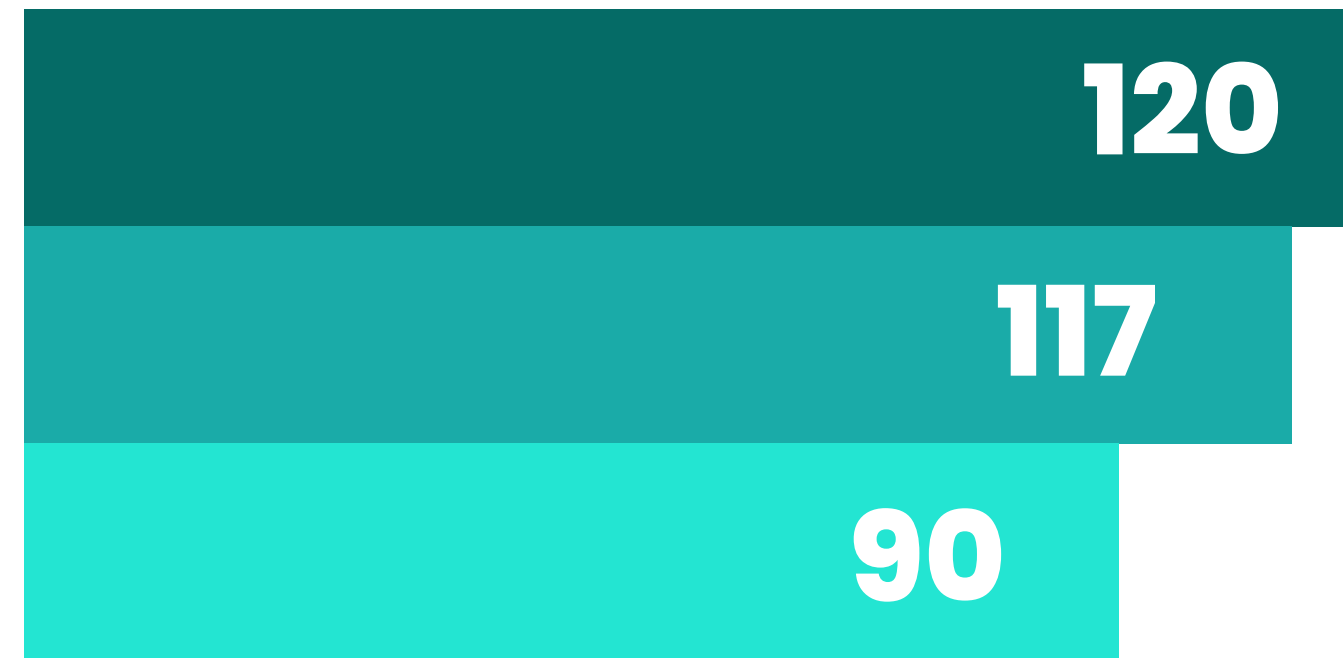
- Data is processed lawfully, fairly, and transparently.
- Data is collected exclusively for clear, specific, and legitimate purposes.
- Only necessary data is processed (data minimization).
- Data accuracy and currency are maintained.
- Data is stored only for as long as necessary.
- Adequate data protection and security are ensured.

Every employee is required to provide their consent for the processing of personal data.



Total Employee Training Hours (h)

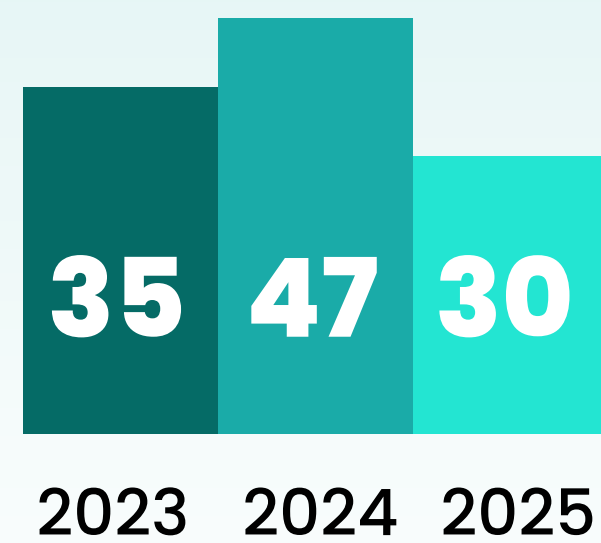
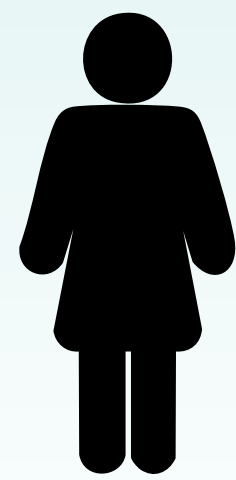
● 2023 ● 2024 ● 2025



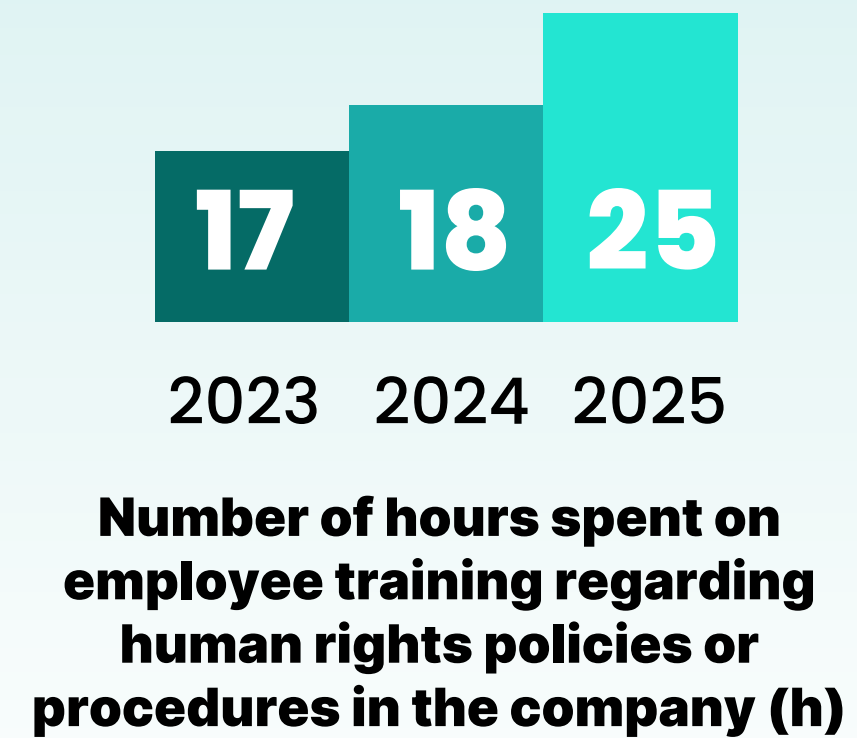
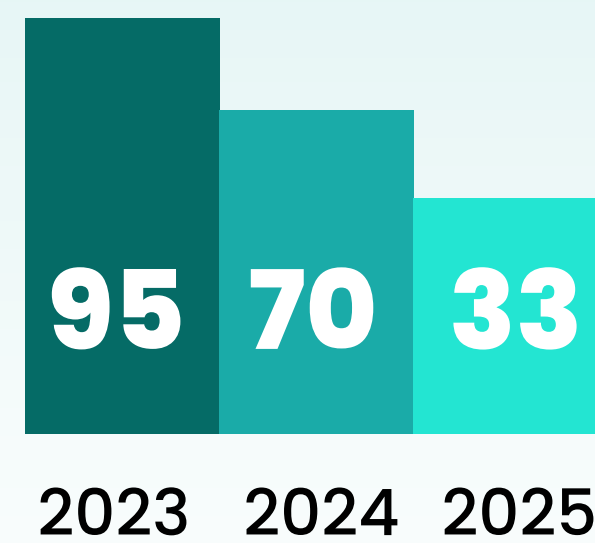
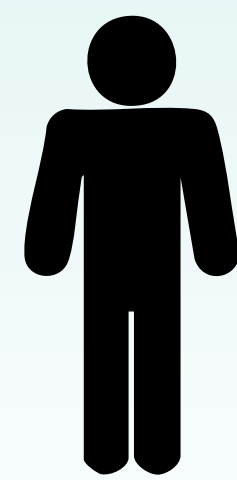
Total hours invested in training for employees in senior positions* (h)

Total hours invested in training for employees in junior positions** (h)

Total hours invested in training for female employees (h)

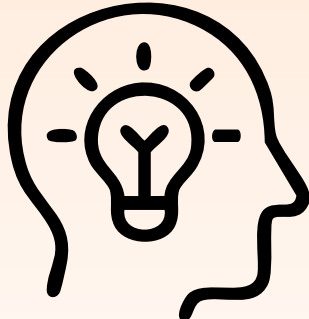


Total hours invested in training for male employees (h)

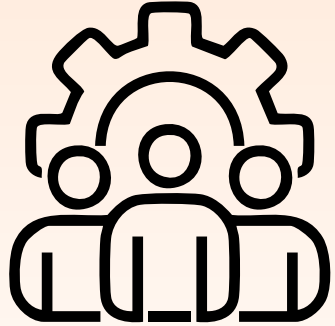


Orion telekom ESG HR Report

Learning and Development



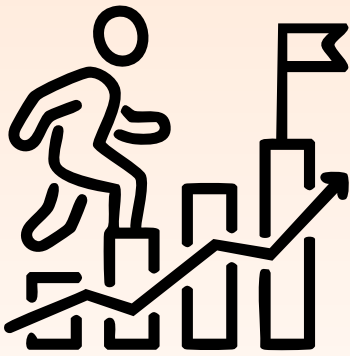
Human Resources Training



Integrated Management System (IMS) Training



Fire Safety Training



Career Development Training



Soft Skills Training



Leadership Training

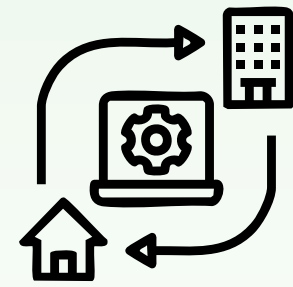
Benefits



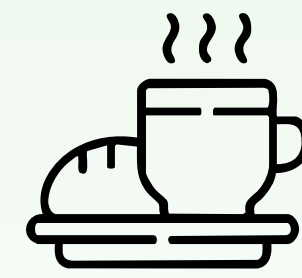
Sick Leave



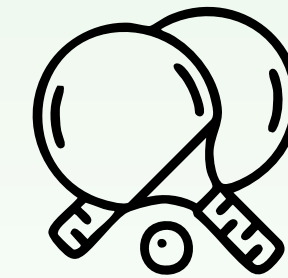
Flexible Working Hours



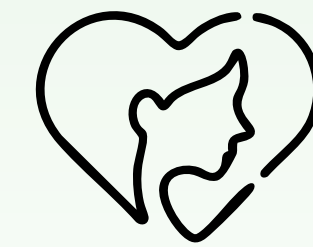
Hybrid Work Model



Free Coffee and Snacks



Sport and Recreation



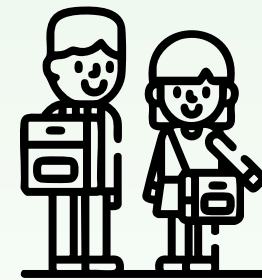
International Women's Day Celebration



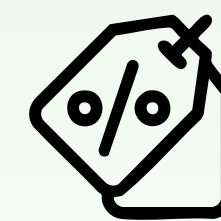
Annual Health Check-ups



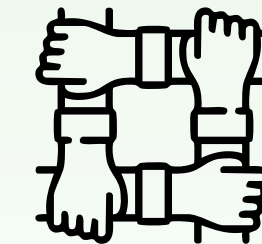
New Year's Gifts for Employees' Children



Gifts for First-Grade Students



Corporate Product Discounts

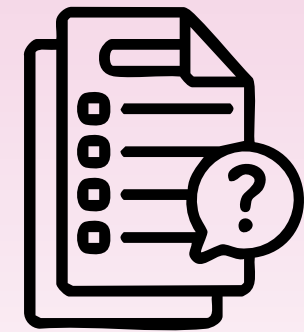


Team Building Events

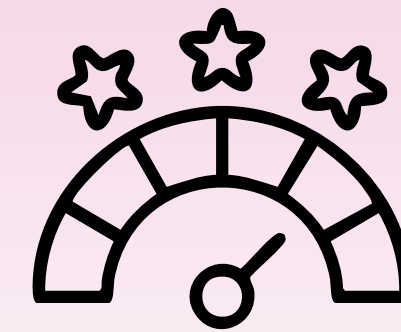


Bonuses

Employee Satisfaction



Surveys and Questionnaires

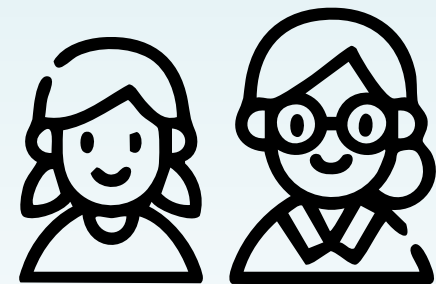


Employee Satisfaction
Assessment Software

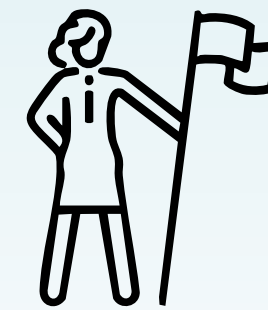
Social Engagement and Equality



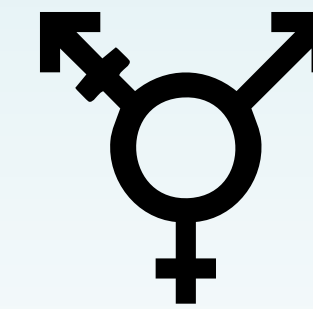
Gender Balance



Age Diversity



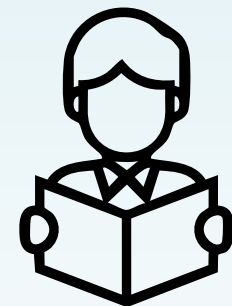
Women in Management



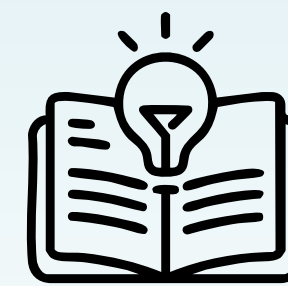
LGBTQ+ Community Support



Persons with Disabilities



Student Internship Programs



Dual Education Programs



Single Parents

Occupational Health and Safety

The health, safety, and security of our employees represent one of the fundamental pillars of our commitment to people. At Orion Telekom, we are dedicated to providing a safe and healthy work environment for all employees, in full compliance with legal regulations, occupational safety laws, and our internal procedures.

We take a proactive, preventative approach to reduce the risks of workplace injuries and occupational diseases, with special emphasis on high-risk positions, such as working at heights. Through continuous monitoring, risk assessment, and the improvement of safety measures—alongside regular consultations with our staff—we strive to maintain a work environment where health, safety, and productivity are equal priorities.

Employee education in the field of health and safety is a continuous process that begins on the very first day of employment. Every employee undergoes mandatory training in occupational health and safety (OHS) and fire protection, both upon hiring and when changing roles within the company.

We pay particular attention to the professional training of employees performing high-risk tasks. For instance, employees engaged in working at heights undergo specialized external training for safe operations on mobile telephony lattice structures.

All employees are expected to conscientiously follow all safety procedures while performing their duties, whether in Orion Telekom premises or in the field. Equally important, we encourage proactivity in identifying potential risks and suggesting improvements, so that together we can foster a culture of responsibility and prevention.

Number of working hours spent on Occupational Health and Safety (OHS) training (h)

90

2023

114

2024

150

2025



Number of workplace injuries

0

2023

4

2024

6

2025

Minor injuries

0

2023

3

2024

6

2025

Major injuries

0

2023

1

2024

0

2025

Number of paid hours due to workplace injuries (h)

2023

0

2024

216

2025

800

Number of employees trained in first aid, rescue, and emergency evacuation



17

2023

43

2024

6

2025



1

Number of fire drills conducted during the year

Digital Integration and Inclusive Connectivity

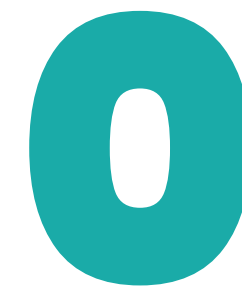
In today's digital landscape, responsible data management and information security are more than just technical requirements; they are key elements of the trust we build with our employees, users, and partners. The standards we implement form the foundation of our systemic approach to data protection, enabling clearly defined procedures, continuous process improvement, and measurable results in the field of information security and privacy.

In our daily operations, this means that all our systems, services, and activities involving the processing of personal data function in accordance with the highest international norms, strictly adhering to the principles of privacy, integrity, and information availability. Internal teams are trained to operate according to these standards, while regular audits—both internal and externally certified—ensure transparency and permanent regulatory compliance.

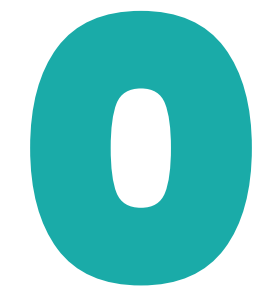
For our users, the benefit is reflected in the assurance that their personal data is protected at all times, whether stored within our systems or managed through digital services. The application of international standards guarantees that all information is stored, processed, and transmitted according to the strictest security criteria, further strengthening trust and the sense of security.

For employees, these standards provide clearly defined operational guidelines, protecting them from potential errors and liabilities, while enabling a stable, predictable, and professional environment where privacy rights and security are as protected as those of our users. Through continuous training and access to up-to-date protocols, every employee has the opportunity to actively contribute to a culture of responsible and secure business.

The company has implemented the following standards: **ISO 27701:2019** (Security techniques - Extension to ISO/IEC 27001 and ISO/IEC 27002 for privacy information management) and **ISO 27018:2019** (Information technology - Security techniques - Code of practice for protection of personally identifiable information (PII) in public clouds acting as PII processors). All activities are subject to internal and external audits, further confirming our commitment to the highest standards in digital security and data management.



Total number of substantiated complaints received concerning breaches of customer privacy



Total number of identified leaks, thefts, or losses of customer data

Inclusive Connectivity

At Orion telekom, inclusivity is not just a principle, but a concrete direction of action. We believe that the right to digital connectivity must not be a privilege available only to urban areas, but a foundation for the daily life of every individual, regardless of their location. Therefore, the development of technological infrastructure in less developed and rural areas is one of our strategic commitments.

As part of the **national program for the enhancement of broadband internet access in rural areas**, implemented by the Ministry of Information and Telecommunications, Orion Telekom has been selected as the operator for network construction in multiple remote settlements. This ensures that even the most distant households gain access to high-speed internet and all accompanying telecommunications services. **The completion of this project is expected by the end of the year**, achieving our long-term goal: equal access to information, knowledge, and digital services for all citizens.

The benefit to the local community is reflected in the opening of new educational, economic, and social opportunities, children in remote villages gain access to online learning, local businesses expand their markets, and the elderly population has the chance for easier communication and access to public services. This directly contributes to bridging the digital divide and empowering the local economy.

Our commitment to corporate social responsibility is further confirmed by our compliance with the **ISO 26000:2011 Guidance on Social Responsibility**, which Orion telekom has been implementing since 2014. Through continuous monitoring and the refinement of our policies, we strive to ensure that all our activities align with the highest principles of business ethics, sustainability, and accountability.

In this way, we are building an inclusive digital society where every individual, regardless of their circumstances, has the opportunity to participate, contribute, and benefit from modern technologies. For us, technological progress signifies not just innovation, but equality, accessibility, and trust.



Digital Inclusion in Practice

As a company that continuously invests in enhancing digital accessibility, particularly in underserved areas, Orion telekom has actively contributed to the development of local communities over the past years through significant infrastructure investments and the constant improvement of the user experience.

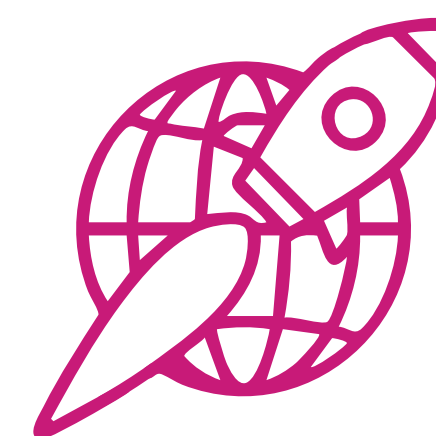
Territory Coverage and Infrastructure Analysis of Orion BS

According to official data from the Statistical Office of the Republic of Serbia (2011 census), a total of 4,709 settlements are registered in Serbia, of which 207 or 4.4% are urban (city) settlements, while 4,502 settlements, or 95.6%, represent rural areas.

An analysis of the Orion network's base station (BS) coverage reveals the following: a total of 774 base stations are operational, with an average coverage of 38.5 km² per station, resulting in a total covered area of approximately 29,799 km².

For comparison, according to the Republic Geodetic Authority, the total area of Serbia (excluding Kosovo and Metohija) is approximately 88,499 km², with rural territory accounting for about 85% of the total area, or approximately 75,224 km².

A deeper analysis of coverage by specific settlements determined that 28.1% of the covered settlements are urban, while 71.9% are rural. This data clearly demonstrates the significant contribution of Orion's infrastructure in providing digital connectivity to rural areas, directly supporting inclusive development and bridging the digital divide between urban and rural communities.



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At the same time, we closely monitor user feedback and plan further development accordingly. Regular customer satisfaction surveys conducted in 2024 showed an NPS score of **-19**. Surveys later in 2024 indicated a somewhat lower result of **-24**, which we regarded as a clear signal that further improvements and optimization of our service and customer support were needed. These measures proved successful in 2025, when the NPS jumped to **+5**.

Our strategic orientation remains unchanged – **to provide high-quality, stable, and accessible internet connectivity for all users, regardless of their geographical location**, with constant investment in user experience, transparency, and social responsibility. We believe that true digital transformation implies inclusivity – ensuring that no one is left outside the network of modern opportunities.

Wherever internet access is improved and prices are made affordable, visible changes occur. Many users are getting the opportunity to start their own businesses for the first time, access digital education platforms, consult doctors via e-health, or simply stay connected with their families. We are seeing concrete examples: **young people staying in smaller communities because they can now work online**, parents using free educational resources like Khan Academy, and students from rural schools joining digital classrooms.

To ensure our strategy remains competitive while remaining **fair to the most vulnerable**, we regularly analyze the market and user behavior across different regions. We monitor not only the prices and offers of other operators but also how quickly new technology is adopted, how user habits change, and what the barriers to access are. These analyses help us precisely shape offers for specific territories and develop **digital content that reflects local needs**, including content in minority languages.

Collaboration is key. Therefore, through constant dialogue with state institutions, local communities, and non-governmental organizations, we define which areas require priority action. Whether it is municipalities without signal coverage, schools in mountainous regions, or communities speaking minority languages, **we seek solutions that are inclusive, sustainable, and based on partnership.**

Our goal is not just to build a network – but to build a **society where no one is excluded.**



Contribution to Local Communities: More Than Just Infrastructure

Our company believes that the true value of business lies not only in providing services but in actively contributing to the communities where we operate. That is why over the years, we have carefully developed a model of responsible action focused on economic empowerment, infrastructure improvement, and support for local initiatives.

Hiring local residents is one of the company's key priorities, as it directly contributes to reducing unemployment and strengthening the regional economy. Additionally, through collaboration with local producers and service providers, we encourage the circulation of capital within the community, contributing to sustainable development and the long-term stability of the region.

As a company, we are dedicated to education: we regularly organize cooperation with universities through student internships, which often lead to the permanent employment of young talent. We actively participate in dual education projects, believing that connecting theory and practice is one of the key paths toward youth employment.

Our social engagement includes supporting sports and the healthy development of youth; for example, we donated funds for equipment to the "Mladost" Basketball School. We also regularly collaborate with local institutions, associations, and authorities to detect key community needs and respond to them in a timely manner.

All aspects of safety are of essential importance to us. Whether it is laying cables or installing equipment, our priority is the protection of people and the preservation of the environment. In infrastructure

development, we pay special attention to ensuring that work is carried out with minimal disruption to the daily lives of local residents. Planning is conducted so that activities are as non-invasive as possible, and they are often performed during night hours precisely to reduce their impact.

We pay special attention to narrowing the digital divide, we build stable, fast networks in rural and less developed areas, while simultaneously creating affordable packages for low-income users. In some schools, we have provided free internet, and we regularly support sports clubs and local societies through donations.

Of course, challenges exist. We face mistrust, lack of information, and technical barriers, but we believe the solution lies in open and continuous communication. Therefore, we always provide the community with clear information about our plans, adapt technology to demanding terrains, and offer flexible solutions. Alongside all this, we provide fast and efficient technical support, available through social media, call centers, and other channels.

Above all, we strive to be a reliable community partner. Our employees regularly participate in volunteer actions, while the company provides days off for significant humanitarian activities, such as voluntary blood donation.

Because, when the community grows - we grow as well.



From Digital Inclusion to Sustainable Communities

Believing that digital inclusion is only the first step toward long-term sustainable social development, we at Orion telekom have taken a leap forward, we have institutionalized our commitment to the community by adopting the **Corporate Social Responsibility Procedure** (No: ORION-PI-B4). This procedure is not merely a formal document, but a framework for strategic, responsible, and long-term action aimed at improving life in the communities where we operate.

Through defined processes for donations, sponsorships, and active participation in industrial and social initiatives, we have set a clear direction, to be an initiator of positive change as a company, ensuring our influence is not limited solely to technological fields.

In line with this approach, we have organized and supported a series of events that have delivered concrete value, whether through education, professional empowerment, connecting stakeholders, or supporting local initiatives.

Participation in the Digital 2023 conference allowed us to share knowledge and perspectives on the role of telecommunications in the process of society's digital transformation. The EV Days 2023 conference confirmed our commitment to e-mobility and green technologies, while through participation in the RNIDS 2023 and Cybersecurity Event 2023, we actively contributed to enhancing security in the digital environment.



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The Look Up 2023 conference was an exceptional opportunity to connect experts from various sectors and present innovations that bring new value to users. At the Data Science Conference 2024, an inspiring lecture was held titled: AI Technology Powering the Aston Martin F1 Team and Your Digital Transformation. Our representatives highlighted key challenges in implementing AI and ML projects, such as data management, security, and scalability.

The Serbian Network Operators Group (RSNOG) 2024 held its tenth anniversary conference, gathering leading domestic and international experts who had the opportunity to share their knowledge and experience in the fields of network technologies, telecommunications market development, and cyber security. We presented the current security threats and strategies to overcome them.

As part of the FTTH Council Europe 2024 conference, we spoke about the expansion of the optical network in Serbia, focusing on the current state of the FTTH market and key trends shaping our industry, identifying the main growth drivers as well as the obstacles slowing down this process. The key role of operators is to improve infrastructure, both independently and in cooperation with the state and local self-governments. Additionally, we emphasized that the active role of regulators is essential in simplifying procedures and creating a more favorable environment for investment.

At the CIO Leadership Forum 2024, we presented a portion of our services and solutions offered to the domestic and international markets. A special focus was placed on cyber security solutions, which have become a necessity for every company, including smart device users in their homes, not just in a business environment. Through authentic industry examples, we brought this extremely important topic closer to the audience.

During the first Sales Congress 2024, organized by the Belgrade Management Center (MCB), we had the opportunity to share our knowledge and rich experience on a panel titled: Sales Tools: Cross-selling and Upselling. This represented an additional contribution by exchanging experiences in the field of the digital economy and the improvement of business efficiency.

Throughout 2025, through a series of key appearances at leading regional and global forums, the company strengthened its position as a leading system integrator and innovator in the fields of artificial intelligence, cyber security, and sustainable infrastructure.

At the Data Science Conference (DSC) 2025, the company presented the project for building the first regional AI Factory infrastructure. Through a strategic partnership with NVIDIA and NetApp, solutions based on the NVIDIA Blackwell GPU architecture were implemented, enabling the transition from isolated AI experiments to stable, scalable, high-performance systems.

Global Expertise (MWC Barcelona 2025): On the panel "AI in Telecom Leadership: The Next Frontier," we spoke about the role of AI in transforming decision-making processes, positioning Orion Telekom side by side with global telecommunications leaders.

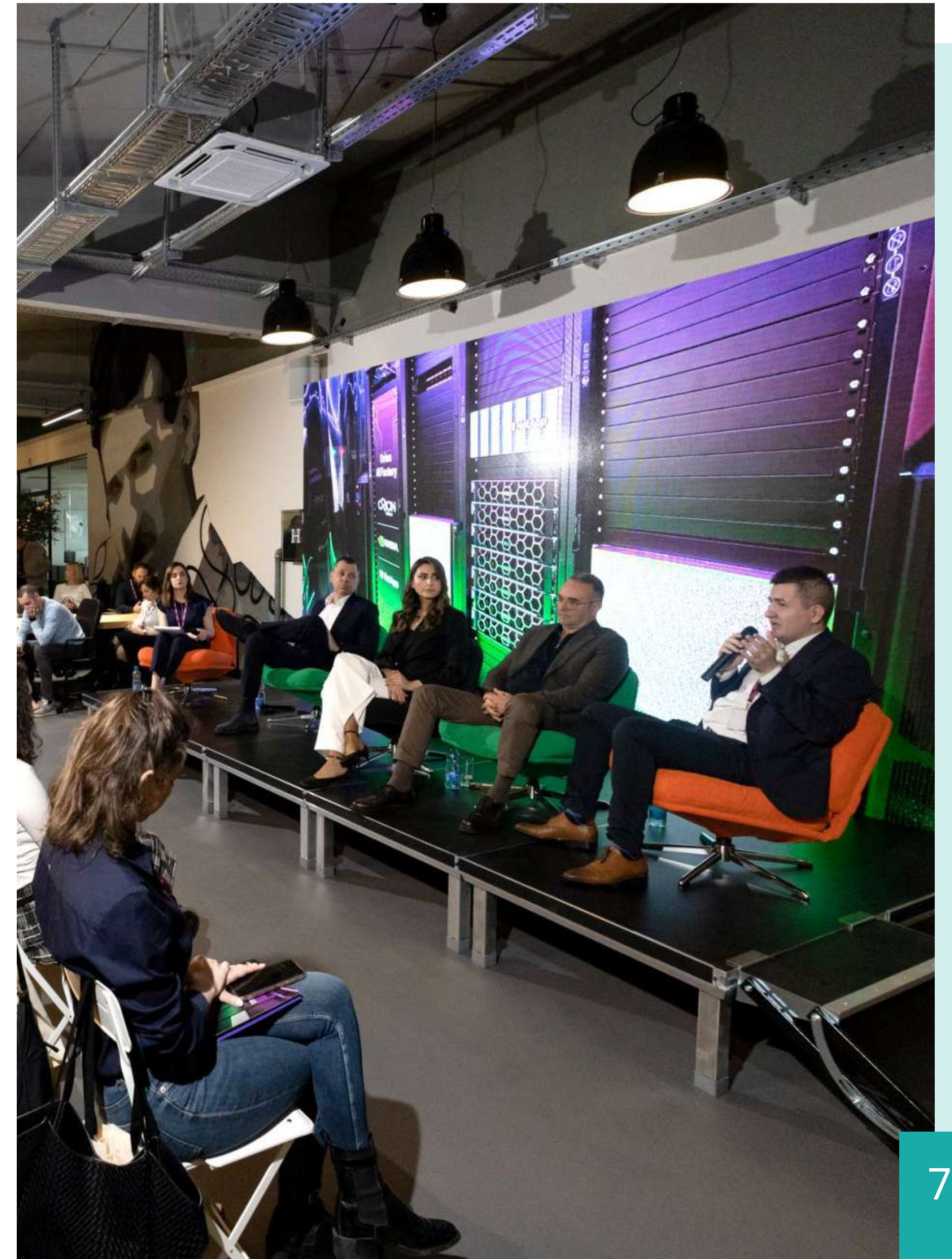
At DSC 2025, the critical challenges of public sector digital infrastructure were analyzed, emphasizing the necessity of a balance between service availability and proactive protection against evolving threats.

Proactive Defense Systems RSNOG Conference: The company's experts shared insights on the high sophistication of cyber-attacks, highlighting the importance of SOC services and the constant adaptation of security frameworks.

At the DATA CENTER EVENT summit held in Budapest, the company presented trends in data center development, with a special focus on liquid cooling and thermal management solutions. Serbia's importance as a key point in the Balkans for the development of sustainable data centers using green energy was emphasized.

As part of the Balkan Green Summit 2025, the company provided concrete solutions for challenges in the development of electric vehicle infrastructure. The Orion eMobility brand is positioned as a key partner in creating smart and accessible charging systems, connecting modern technology with the region's environmental goals.

Through all these activities, we achieved measurable contributions to knowledge exchange, professional advancement, community empowerment, and the strengthening of trust. Most importantly, we demonstrated that social responsibility does not remain only on paper but is realized through concrete actions that bring real change to the community.



Corporate Governance

In the dynamic and competitive environment in which we operate, clearly established foundations of corporate governance represent the key to our long-term stability and resilience. At Orion telekom, we are dedicated to establishing and improving practices that enable strategic management of business processes, risk identification and response, innovation development, and the assurance of sustainable growth.

Our orientation toward innovation is reflected in concrete solutions that already enhance user experience and operational efficiency today. We have adopted the Scrum methodology, developed a new generation of WiFi networks with speeds up to 1 Gbps, improved IPTV/OTT services, and implemented an autoprovisioning system for business users. Additionally, we created an interactive address map of the optical network and developed a specialized service, Orion Defense, in the field of cyber security. Furthermore, we enabled a 10 Gbps residential service as part of our strategic digital transformation.

Aware that there is no growth without knowledge, we invest in our team's development through continuous training, certifications, and professional advancement. We organize internal and external education, encourage the application of agile methodologies such as Scrum and Kanban, and provide opportunities for the individual development of employees. The hybrid work model further contributes to the team's flexibility and motivation, while presence at industry conferences ensures we stay up to date with global trends.

Risk management and long-term planning are integral parts of our daily practice. Through a clearly defined methodology, we identify potential risks, analyze market opportunities, and develop strategies that position us as a technological leader. Our focus is not only on reacting but on anticipating changes and proactively developing our business model.

The construction of a new data center represents another important step in that direction. This investment provides a strong technological basis for the development of new AI services, both for internal needs and for our clients. The new data center further strengthens our ability to guarantee business continuity, and by implementing and certifying the **ISO 22301:2019 standard**, we confirm our commitment to system security and resilience.

Our approach to corporate governance is based on transparency, innovation, and responsibility toward users, employees, and the community. In this way, we build a stable and adaptable business, ready to respond to the challenges of the present and to shape the future.

Incident and problem management is based on clearly defined internal procedures, such as **P7-B2**, covering all categories of technical incidents and establishing escalation flows with the aim of rapid response and preservation of user experience quality. Additionally, through the **P10-B1** business continuity procedure

(BCP) and related annexes, we build system resilience in case of sudden interruptions and mass disruptions.

In 2025, 15 high-priority (P1) incidents were registered, which is 18 fewer than in 2024, thanks to infrastructure improvements and strengthened control mechanisms. During the same period, cyber threat resilience assessments were conducted regularly, **twice a year**, through stress tests and BCP simulations. Although there were no recorded incidents that significantly disrupted business continuity, previous weather events served as a signal for further strengthening system resilience.

The average recovery time from an incident depends on its nature, but clearly defined timeframes (up to 4h, 8h, 12h, or 24h) allow for the quick resolution of failures and a return to normal operations.

The data protection and privacy system in the event of an incident is defined by rigorous internal policies and legal acts. Key pillars of our security architecture include the **Information Security Management Policy (A6) and the Act on Security of ICT Systems of Special Importance (A7)**. A special focus is placed on modern challenges through the **AI Tool Usage Policy (ORION-A9) and the Cloud Service Usage Policy (A11)**.

Operational security is further ensured by a set of access and development guidelines, including policies for VPN (A15), passwords (A13), and secure development (A12), while business integrity is protected through measures for intellectual property protection (A10) and strict disciplinary responsibility in case of security breaches (A16). Such a framework guarantees that, even under technical challenges, the data security of users and partners remains an absolute priority.

We manage technological risks in the external supply chain with equal care; through the **P5-B1 supplier contracting and evaluation process**, we regularly assess all partners regarding security and compliance with our standards.

Our approach is based on constant learning, improvement, and proactive analysis. By combining formal policies (**IMS framework A1, IMS policy A2**), advanced technology, and responsible management, we ensure business stability, digital security, and the trust of all users.

For us, technological resilience is not just a response to potential risks but the foundation of the trust we build with users, partners, and the community. We are committed to the continuous improvement of our digital capacities, transparent incident management, and the development of security standards that exceed regulatory requirements.

We believe that innovation, prevention, and clearly defined responsibilities are not just operational mechanisms; they are part of our corporate culture. In this way, we ensure not only business stability but also digital security that protects users and employees alike.



Competitive Conduct and Business Integrity

We believe that long-term trust of users, partners and the community can only be built through business based on integrity, respect for rules and ethical conduct. For this reason, we have developed clear mechanisms for fighting corruption, managing conflicts of interest and protecting whistleblowers, while also investing in employee education so that these standards are applied in practice on a daily basis.

Through **the General Guidelines for Employee Conduct and Behavior**, with special emphasis on clause 6.7.1, we commit to compliance with all anti-corruption laws, regardless of local circumstances. Our employees, as well as all partners and third parties acting on our behalf, clearly know that **bribery, hidden agreements and manipulation of decision-making processes are not acceptable**, either directly or indirectly. Every payment must be accurately recorded, and all business decisions made without pressure or unauthorized influence.

This is further supported by the continuously growing number of employees undergoing training on this topic, from 53 people in 2023 to 72 in 2025, with a total of 18 hours of professional education.

When it comes to **conflicts of interest**, we remind all our team members that there is a strict boundary between business and personal identity, **an Orion employee both at work and outside of it**. If there is any private or family circumstance that could

affect the objectivity of business decisions, the immediate supervisor or HR department must be notified. In this way, we not only protect the company, but also mutual trust within the team.

In accordance with the **Whistleblower Protection Law**, Orion telekom has established a clear system for reporting unethical or illegal behavior. Every employee has the opportunity to confidentially and without fear of consequences report violations of the Code at the address: hip@oriontelekom.rs. The reporting procedure is regulated by the document **ORION P9-B1-D45**, which ensures consistency, protection and transparency in whistleblowing processes.

Our goal is not just to comply with the law, **our goal is to be an example in practice**. That is why we strive every day to create a business culture in which ethical behavior is the foundation, not the exception.

