

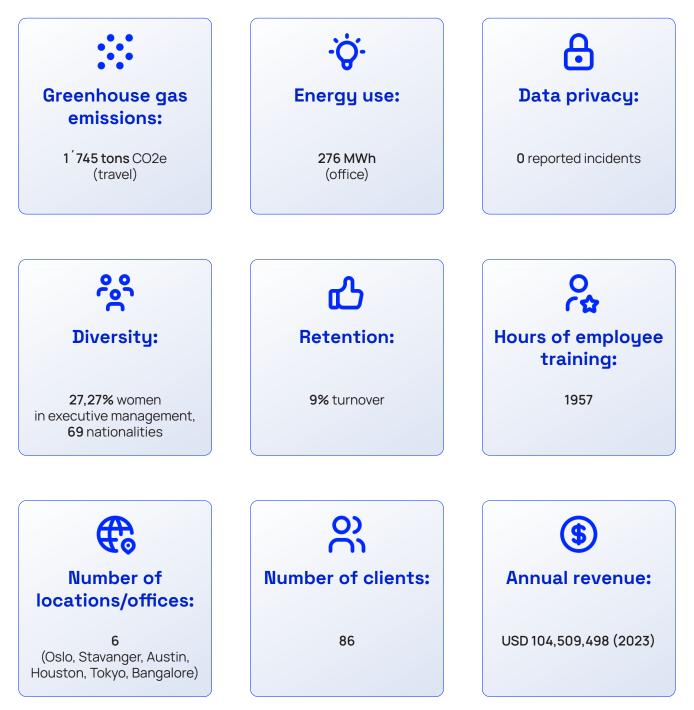
Sustainability Report





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Key Performance Summary



This is Cognite's 3rd Sustainability Report. The report describes what Cognite does to identify, manage and address climate and environmental issues, human rights, labour rights, social issues, and anti-corruption measures; including integrating them into its corporate purpose, its business strategy, and relationships with asset-heavy customers and stakeholders. The report presents information on our environmental, social and governance (ESG) performance, policies, principles, procedures and standards. The report covers the annual period to December 31, 2023. Material or relevant ESG events occuring after this date are also included.

Note: this year Cognite decided not to follow the SASB standard. For feedback, questions or comments on this report contact: contact@cognite.com

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A Message from the CEO

Increasingly, there is greater validation and traction on Cognite's vision: a safer, more efficient, and more sustainable industrial future. Also rooted in this vision is our core belief that data is the supercharger to help us realize this future.

As business leaders, we have the desire and responsibility to grow our organizations to be flexible and innovative for a future that delivers results financially and positively impacts the world around us. These goals are symbiotic. The data needed to optimize production and maintain autonomous operations is the same data that drives action on carbon emissions. Sustainability is the ultimate outcome of operational efficiencies.

Sustainability is a data opportunity. And with Cognite Data Fusion[®], we have the technology and capabilities to take the lid off any industrial setup and see what's happening in real time. When we explain to our customers that we can connect sustainability data to digitalization projects already in the works, it's a major "a-ha moment" for their teams.

And while we do all this, we must also work to make our own operations more sustainable. As this report will outline, Cognite does this via environmental, employee, and community-focused initiatives. As Cognite's second Sustainability Report, this is the first time we see how our direct and indirect sustainability footprints evolve against the benchmark established in 2021. My sincere thanks go out to our customers, partners, and employees for making this valuable work possible. Together as an industrial community, we can have a massive impact on the world's progress toward net zero and industrial sustainability, and I have confidence that we are all up to the task.



We hope that you will get in touch with any questions or comments you may have related to this report, and I look forward to continuing our shared journey towards "Making an Impact."

Girish Rishi Chief Executive Officer

About Cognite

Cognite, a global industrial SaaS company is the leader in Industrial Data Operations (DataOps), providing simple access to complex industrial data so anyone can build, deploy, and scale digital solutions that drive business value..Our SaaS product, Cognite Data Fusion[®], is designed for industry. It empowers anyone to use data to solve industrial problems with speed and ease—and scale those solutions across diverse equipment, facilities, and fleets. Cognite has a significant opportunity to positively impact global challenges today: climate action, decarbonization, the energy transition, scaling the renewable energy sector, and green recovery.

Cognite's employees are a mix of experts from across the worlds of technology and industry. Coming from more than 69 countries, Cognite's people bring a wide variety of backgrounds and professional experience from across industrial domains, including manufacturing, power and utilities, oil and gas, and renewable energy.

Business model and activities

Our customers understand the future of operations requires digitalization of daily analytics and workflows. But given the complexity of integrations with next-gen technology and sensing, it remains difficult to realize the full benefits. Cognite Data Fusion[®] accelerates digital maturity, enabling data teams to deliver better digital products and realize more operational value at scale. Already deployed across industry, Cognite Data Fusion[®] makes it simple to connect to and operate data flows, routines, autonomous decision-making, and so much more. In any deployment, our solution is where data is stored, contextualized, and ready to provide insights.

Cognite Data Fusion®

Our SaaS product, Cognite Data Fusion[®], solves the industrial data problem and accelerates fullscale digital transformation that improves the dependability and sustainability of operations. This Industrial DataOps platform empowers anyone to use data to solve industrial problems with speed and ease—and scale those solutions across diverse equipment, facilities, and fleets. Cognite Data Fusion[®] is an open platform that consolidates operational, engineering, and IT data from an industrial asset into a single repository. It then uses AI algorithms to automatically create contextualized data models that abstract away source system complexity, enabling subject matter experts to quickly and reliably build new analytics dashboards, production solutions, and digital twins and to scale these across other assets.

Cognite Data Fusion[®] provides simple access to complex industrial data, making siloed data accessible in a business context. According to a Forrester Total Economic Impact Report, this visibility into contextualizated data can yield a 400% ROI, with major revenue gains and cost savings arising from significant improvements to production workflows, optimization of equipment use, reduction in shutdown time, and improved maintenance planning.

Cognite's sustainability strategy

The foundation for Cognite's sustainability strategy lies in Cognite's vision: to use data and technology to "shape an efficient, safer and more sustainable industrial future." Our sustainability mission is tied to adopting Sustainability by Design and by helping our customers unlock new datadriven opportunities and ways of working that make their operations safer and more sustainable over the long-term, without sacrificing profits. Cognite's sustainability strategy is broken down into three pillars.



The first is the direct sustainability impact Cognite has as a corporate entity. Cognite is now tracking its own carbon footprint, scrutinizing processes in business practices and product development to ensure that sustainability metrics, direct and indirect are included and considered every step of the way. In 2023, Cognite ensured increased coverage of data acquisitions thru rolling out global tolls and systems across its business and region for more accurate reporting and tracking.

The second pillar is where the vast majority of Cognite's sustainability impact will come from: partners and customers. And in that, Cognite is adopting an approach to sustainability by design, in which customers and partners use Cognite technology that enables them to make progress toward sustainability and climate targets, whether via data transparency and tracking, or active execution on waste reduction, emissions reduction, and ecosystem protection. This is embedded in the work Cognite's teams do every day, and the results of this are further explained in the later sections outlining client sustainability use cases.

The third pillar goes beyond current digitalization initiatives and corporate metrics, and is about investing in the future to accelerate innovation in clean tech. To Cognite, this means investing in technology specifically geared to projects that help scale the renewable energy industry, and to contribute to projects in clean hydrogen and carbon capture. A current example in 2023 includes the continued work Cognite is doing with the LINCCS project (linking large-scale, costeffective, permanent offshore CO2 storage across the CSS value chain) which aims at accelerating the chain of initiatives and investments necessary for creating large-scale, sustainable CCS value chains from capture to storage, thereby reducing the total cost of transition towards a climateneutral economy, as well as initiating a program internally to help CleanTechs startups globally.

The Climate & Energy Transition Challenge

The need for all asset-heavy industries to transform, address vulnerabilities, build resilience, and further digitalize is clear. Public and financial pressure continue to demand accountability for environmental impacts and greenhouse gas emissions.

There are many formulas out there for industries to mitigate environmental impacts and emissions, including electrification, scaling renewable energy, carbon capture, and new or alternate fuel sources. The challenge is to make these solutions feasible on a global scale so that their impact is amplified. Crucial here is enabling traditional energy sources to be slowly phased out and renewable energy sources to scale up. Cognite sees technology as a primary enabler of this.

By and large, the scaling of digital across industrial organizations is now an accepted necessity. Adopting industrial software, digital tools, robotics, and new agile ways of work are gaining ground, but the role that industrial technology will play in mitigating climate change is still underestimated.

Digitalization is advancing at an exponential pace and is reaping tangible results in even some of the most challenging and polluting industries. The World Economic Forum predicts that digital technology could cut global emissions by as much as 20% or more³.

Cognite, together with our customers and partners, finds itself standing at a critical point in the energy transition and unfolding climate crisis. The customer use cases covered in this report offer helpful insights into how Cognite Data Fusion[®] can scale solutions that make industrial sustainability possible, measurable, and impactful in the global effort to curb climate change.

ENVIRONMENTAL DATA

Reducing Greenhouse Gas Emissions

Cognite's own Greenhouse Gas (GHG) emissions are relatively low and primarily related to energy usage of office buildings (scope 2) and travel activities (scope 3). Nevertheless, Cognite thrives to continuously minimize its impact and make it transparent to customers and partners for their own reporting.

GHG emissions Sources	unit	2023	2022	2021
Scope 1	tCO2e	0	0	0
Scope 2 (location based)	tCO2e	1,55	312	44
Scope 3	tCO2e	1'745	405	1744
Total	tCO2e	1'747	717	218

GHG emissions related to the energy usage of office buildings

While Cognite has offices in several countries, this report only accounts for the energy usage of the Fornebuporten office near Oslo, Noway, which has most of its employees associated with it. This year, it accounted for the high share of renewable energy powering the office.

GHG emissions related to travel activities

This year Cognite's CO2 emissions is based on Cognite travel and expenses system which has covers all offices globally, hence the a large increase in the reported number for this year compared to the previous years.

3. https://www.weforum.org/agenda/2022/05/how-digital-solutions-can-reduce-global-emissions/

#IPCC, 2022: Climate Change 2022: Impacts, Adaptation and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem, B. Rama (eds.)]. Cambridge University Press. Cambridge University Press, Cambridge, UK and New York, NY, USA, 3056 pp., doi:10.1017/9781009325844

https://www.ipcc.ch/report/ar6/wg2/downloads/report/IPCC_AR6_WGII_FullReport.pdf

^{4.} In 2021, some estimations were done since the reporting was done before all travels were known and DEFRA conversion factors were used.

Driving Energy Efficiency

Cognite is critically aware of its own energy consumption, including by its data servers, and the resultant potential climate impacts. The cloud providers for Cognite have a strong focus on sustainability.

Microsoft Azure³ has committed to putting sustainable technologies at the heart of their innovation and will focus on four critical areas of environmental impact on local communities: carbon, water, waste, and ecosystems. Microsoft's goals are:

- using 100% renewable energy by 2025;
- becoming water-positive by replenishing more water than they can consume by 2030;
- receiving zero-wate certification by 2030;
- achieving net-zero deforestation from new construction.

Google⁴ remains committed to sustainability and continues to lead and encourage others to join them in improving the health of the planet. Google's sustainability focus is on carbon, circular economy, and water commitments.

Carbon: Google is climate neutral today but is decarbonizing its energy consumption further, aiming to operate on carbon-free energy at all of our data centers by 2030. Google also shares technology, methods, and funding to help organizations worldwide transition to more carbon-free and sustainable systems.

- Circular economy: Google's ambition is to maximize the reuse of finite resources across its operations, products, and supply chains and enable others to do the same.
- Water: Google aims to replenish 120% of the water consumed by 2030 and actively supports water security and ecosystems in its locations.

In addition to working with service providers with a strong focus on sustainability, Cognite has ongoing projects to optimize GCP and Azure cloud storage to reduce cost and energy consumption. In 2023, Cognite managed to reduce these variables while growing consumption of its services.

Monitoring and Protecting Biodiversity

Through several customer engagements, Cognite supports them with the monitoring and protection of biodiversity, illustrated through the use case summary in the subsequent client case section.

Selected client sustainability cases review

Here are a couple of customer cases related to sustainability and supporting the ongoing energy transition. Additional use case summaries are found on www.cognite.com.

Energima: Properate and Cognite Data Fusion®

Energima built Properate, a software application for managing and optimizing the energy use

4. https://sustainability.google/commitments/

^{3.} https://azure.microsoft.com/en-us/global-infrastructure/sustainability/#overview

of commercial buildings, on top of Cognite Data Fusion[®]. The commercial building sector consumes nearly 30% of the world's total energy use, and optimizing it can be challenging as many services are performed manually, and important information is stored and operated in different, siloed systems.

To solve this, Energima developed Properate, a software application that collects building data from all relevant systems, contextualizes and analyzes it, and makes it accessible and intuitive to users. In addition, Properate communicates back to building automation systems, enabling autonomous optimised operation from the cloud back to all the edge systems in the customers building portfolio.

Through the Properate application, building owners, portfolio managers, technicians, and other users have one application that monitors and optimize all their buildings and displays all relevant information to make data-driven decisions to improve performance and sustainability. Properate reduces energy waste and streamlines maintenance work, reports on kpis in compliance with e.g. ESG standards, hence increasing the value of commercial buildings through cost cuts and improved cash flow.

As of now Properate has a total of 500+ buildings with combined over 1.500.000 m2 in Norway. With buildings from the cold north in Vadsø, to Lyngdal in the south, Properate delivers significant energy savings across all building categories.

Kyoto: LINCCS

In the LINCCS⁵ project Cognite work together with 13 partners to accelerate the carbon capture value chain, from capture to storage. Cognite Data Fusion[®] is used to host relevant data across the value chain to look for opportunities to reduce cost and accelerate investments necessary for creating a large-scale and sustainable CCS value chain.

Some examples:

- Cognite Data Fusion[®] powers a digital twin of a Gas-to-power CCS offshore plant to enable unmanned operations and reduce OPEX costs.
- Cognite Data Fusion[®] is used to assess/ quantify onboard (shipping) CO2 capture & storage market potential, size, and location of infrastructure.
- Cognite Data Fusion[®] provides an easy-to-use tool that can communicate the reuse potential of offshore CO2 storage. With "reuse" we mean repurposing and reusing infrastructure and/or geological resources originally developed for petroleum activities for transport, injection, and storage of CO2.

Market Structure

PowerOps

As the energy transition drives increasing amounts of renewable energy into the global energy systems, market designs play an increasingly important role in making sure renewable energy gets integrated in a cost efficient manner, utilizing scale effects and geographical distribution to manage volatility effectively.

Since storage of electricity is still relatively expensive, market mechanisms are needed to ensure continuous balance between supply and demand. Since the dynamics of supply and demand change drastically with many renewable energy sources, the market designs are changing to keep

5. Linking large-scale, cost-effective, permanent offshore CO2 storage across the CCS value chain.

up, mainly through connecting larger geographical areas in common markets and through decreasing time horizons to enable real-time decision making for rapidly changing dynamics.

These changes present both challenges and opportunities for power generation companies they need to make continuous decisions based on an ever-expanding set of data, and move from manual, slow processes to fully automated, data-driven processes. In addition, they need the flexibility to change and adapt their process as market designs and price drivers change continuously.

This is a problem perfectly aligned with Data Operations, Cognite Data Fusion[®], and Cognite[']s power market extensions. Cognite has partnered with major power generation companies Hafslund Eco and Lyse Produksjon to co-create the Power Market Extensions and scale Cognite software to power generation companies globally. The power market extensions focus on rapid onboarding and modelling of data for the power markets domain, in addition to out-of-the-box decision support models and integrations to 3rd party analytics and simulator tools to support physical traders in their day-to-day work processes.

SOCIAL

Recruitment, Retention and Employee Development



Recruitment and retention are essential factors of our success

Since its inception in 2016, Cognite has leveraged employee networks to grow the talent pool, supporting the strategy of attracting, identifying, and retaining top talent globally. By the end of 2023, Cognite's headcount was at 547 employees. Cognite's teams work closely with hiring managers and teams throughout the organization to support growth globally. Modern recruiting technologies such as Lever, RefApp, Certn, and CoderPad are integrated and utilized, and recruiting channels such as LinkedIn, Glassdoor, Indeed, BuiltIn and FINN.no to allow for the scaling of hiring processes to be data driven. In addition, Cognite works with external partners for specific roles and runs employer branding campaigns to drive Cognite's brand recognition as a top tech employer.

Investing in our employees

Cognite hires talented and knowledgeable people working across a variety of domains; but more than that, we hire curious minds that continuously seek opportunities to learn and grow. This is supported by encouraging flexibility and autonomy, and providing resources for wellbeing, development and high performance.

Training and development

Cognite is driven by "learning in the flow of work", and looks at learning in three categories; experience, exposure, and education. Through internal mobility and learning resources in Cognite Lab and coursera, Cognite provides relevant content for personal and professional development. The available courses cover product training, compliance, security, culture, DEI and ways of working. In 2023, Cogniters completed 4,055 courses and earned 920 internal certificates, with an average of 1.49 training hours per person. In addition to online learning, Cognite fosters a culture of knowledge sharing through the CuriousCogniters initiative - a hub for Cogniters with a passion for learning. This has come to represent an arena for knowledge sharing on various topics from SMEs, including discussions regarding customers' examples, dilemmas, strengths, and untapped potential. As a result, Cogniters continue to engage in core Cognite technology and global trends that drive change and impact.

Cognite has formalized a global approach to learning and development through the Annual Performance and Development process, employee dialogues and regular check-ins, employee development framework (EDF), and tailored development plans.

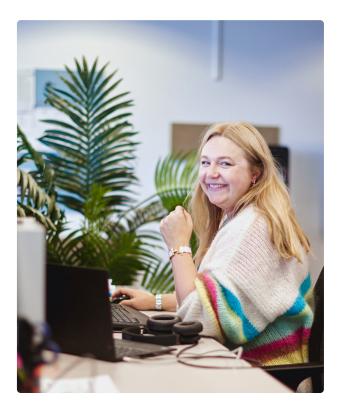
Cognite has a dedicated Team Leader Forum for all team leaders in the organization, which aims to be an arena for information sharing, dialog on leadership matters, collaboration and a sounding board for people processes.

Diversity and Inclusion

Diversity and inclusion is core to our business model. Cognite actively recruits and empowers employees from all genders, cultures, and backgrounds, and is committed to being an equal opportunity employer.

In 2023, Cognite was represented by 69 nationalities. Cognite focuses on creating diverse teams and increasing the number of women in tech. The gender balance of Cognite's collective employee base was 28.3% female, 71.33% male, and 0.4% non binary in 2023.

The gender dispersion during that year was fairly similar for the senior leadership team (SLT) compared to middle management, with the SLT consisting of 30% female and 70% male employees, whilst middle management included 34.1% female, 64.8% male, and 1.1% non binary managers. Cognite's efforts to get more women



in management positions continues through a Cognite Leadership Programme, which relaunched late 2023. Within our DEI efforts we also launched Global Community for Women, these groups are represented in the EMEA/MENA and AMER regions respectively. A similar community is launched for LGBTQIA+ community on a global scale.

Diversity and inclusion is important to Cognite, which runs a variety of initiatives designed to celebrate its diverse employees, from larger, company-wide events to grassroots initiatives offered by individuals. Not only do we want to celebrate diversity, but also increase collective awareness among leaders and employees alike on key areas within diversity. Key initiatives are the annual celebration of Pride, Equality for Breakfast (a quality diversity event), and regular bias training.

Health and Wellbeing

All Cognite employees based in Oslo have access to an on-site health service center, AkerCare, which provides us with personal health services, occupational health services and health promotion. In addition, all employees have automatic access to fitness center facilities and flexible workout policies during working hours. A Cognite insurance package containing travel-, industrial injury-, group life- and permanent partial or total disability insurance, is also offered.

In Cognite's North American offices, full-time employees have access to a rich Health Insurance Plan, Vision Insurance, Dental Insurance, Health Savings Account / Flexible Spending Account (depending on your health insurance selection), Life and AD&D Insurance, Short & Long Term Disability Insurance, 401k at a 4% match, and an Employee Assistance Program through AWP. Our employee assistance program offers 1 to 6 counseling sessions per problem, per year which includes assessment, referral, and crisis services. They also offer Legal & Financial services, skillbuilding tools, reimbursements for a safe ride home, etc. The AWP resources are designed to help you manage daily responsibilities, major life events, work stresses, or any issue affecting your quality of life.

Community Investment

Cognite collaborates with the AKER ASA family on various community initiatives, including a cancer awareness campaign in partnership with the Norwegian Cancer Association. Additionally, we work with the VI Foundation (Nor. Stiftelsen) to foster an inclusive and supportive workplace for employees with diverse disabilities.

Cognite's North America operations value giving back to the community on local and national levels. Cognite North America's Community Partnership Committee has hosted employee volunteer opportunities with non-profit organizations including GirlStart, the Central Texas Food Bank in Austin, the Houston Food Bank, and SAFE Alliance, as well as other events and activities personally championed by Cogniters.

Governance of ESG at Cognite

Cognite's sustainability policy is developed to maximize commitment and impact.

Cognite's sustainability policy describes how the integration of sustainability across Cognite's operations and products, as well as the governance in the organization is planned for. The sustainability policy is supplemented by Cognite's Code of Conduct and annual corporate risk assessment. It is reviewed annually by Cognite's Audit Committee and approved by the Board of Directors.

To implement our sustainability policy, commitments and strategy Cognite has developed a roadmap to enable a phased approach to maximize our impact as we grow and evolve.

After rolling-out a series of initiatives in 2022, the initial team worked with the established corporate function to integrate the new processes in their ongoing processes.

As such, ESG-related risk, that Cognite is generating or facing, is still regularly, and at a minimum annually, assessed, and Cognite's targets, action plans and performance results are reviewed by our executive management team and by the Board of Directors accordingly. Cognite will create and implement a management system to guide the team in this work and to document the work and performance and transparently report on progress to stakeholders on an annual basis.

Ethics and Integrity

Cognite's Code of Conduct emphasizes a strong commitment to ethics and integrity across all levels of the company. At the core of its ethical framework is the principle of maintaining trust with customers, vendors, partners, and employees by ensuring transparency, security, and compliance. Cognite's approach to ethics and integrity is further reflected in several core practices that promote responsible and sustainable business practices such as:

- Cognite enforces stringent policies for data security, ensuring that customer data is responsibly managed and only accessible to authorized parties. Data privacy is maintained through encryption and access controls, reinforcing trust in their data handling processes.
- Cognite is dedicated to operational transparency, regularly publishing reports that detail its performance, policies, and ethical practices. This transparent reporting ensures accountability both internally and externally, fostering trust among stakeholders.
- Cognite ensures that its AI technologies are governed by ethical guidelines, safeguarding user data. Cognite further stresses the importance of human oversight to ensure accuracy and integrity in AI-driven outcomes.
- 4. Cognite takes pride in offering detailed transparency reports, which disclose how Cognite addresses human rights, corporate ethics, and compliance. These reports are part of our broader effort to hold themselves accountable and communicate openly with their stakeholders.

Data Privacy

Cognite is committed to protect your personal data while performing our business and delivering our services. We only collect, process, and store personal data for legitimate purposes and process personal data in line with applicable data protection laws and regulations. Cognite focuses on maintaining data integrity by ensuring that data remains accurate and unaltered. Furthermore, Cognite's AI technologies are designed to respect data privacy, ensuring that customer data is not misused or shared externally.

See our customer & partner privacy notice here

Data Security

Cognite established a Security Risk Assessment and Risk Treatment Methodology to support a consistent approach to assess and treat security risks. This methodology is currently being aligned with the Enterprise Risk Policy.

Regulatory Situation

Cognite operates within a stringent regulatory environment, ensuring compliance with both international and local standards particularly in data privacy, security and corporate governance.

Cognite is fully compliant with EU General Data Protection Regulation (GDPR) and other related data protection regulations. Cognite is certified under ISO 9001 for quality management systems and ISO 27001 for information security management.

For annual and/or sustainability reporting, Cognite is currently covered by the reporting requirements in the Diversity policy, Transparency Act as well as the Health and Safety in the Accounting Act §3.3a.



Appendices

Disclaimer: Figures presented in this report are preliminary and we are not accountable for any changes to the figures that will be provided in Cognite's Annual Report.

Stakeholder engagement and materiality process

The Global Report Initiative (GRI) Standards were used to identify material topics

In 2021 Cognite identified the sustainability topics that are material to its business. Material topics for reporting were identified in alignment with GRI's materiality principle. Topics which have a significant environmental, social or economic impact are considered material.

Cognite stakeholders were engaged in the reporting process

Cognite's stakeholders include staff, investors, customers, partners and regulators. The company has ongoing and continuous dialogue with its stakeholders, both formally and informally.

Cognite sought an independent view of its material ESG topics

In 2021, Cognite engaged an independent ESG consultant to carry out a select number of specific stakeholder interviews, a staff survey and an assessment of material ESG topics. Responses from the interviews, survey and an analysis of the topics raised were presented to management with recommendations of which material topics to report. The Executive Management Team, led by the CEO, made the final decision on the topics for

inclusion in this report.

EU taxonomy

Cognite is already doing internal screening of activities related to the EU Taxonomy and reports the results to Aker ASA.

Material topics

The following topics have been determined to be material for the 2023 sustainability report:

- Reducing GHG Emissions
- Enabling Positive Sustainability Outcomes With Clients
- Recruitment and Retention
- Diversity
- Training and Development
- Health and Wellbeing
- Community Investment
- Governance of ESG at Cognite
- Ethics and Integrity
- Data Privacy
- Data Security
- Regulatory Situation

Methodology

The current survey consists of 50 rating questions (five point rating scale: strongly disagree, disagree, neither agree or disagree, agree, strongly agree), and 3 open text questions (free text). The questions are distributed among a number of categories. Each rating questions contains the additional option of adding a free text comment. Users simply click on the blue add comment button to insert the text. There is no limit on how long a comment can be. On average, the survey should take each user between 10-15 minutes to complete.

What does it mean

The Employee Engagement Survey (EES) is sent out to all full-time Cogniters twice per year, in March and September/October. It covers a wide range of categories that all have a connection to engagement in Cognite. Engagement is the emotional connection of people in the company to the goals and objectives of the organization



www.cognite.com contact@cognite.com