

# Sustainability Statement



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## Introduction

This sustainability report is the first that Instalco is preparing in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the associated reporting framework, European Sustainability Reporting Standards (ESRS). This means that this year's report is more extensive and detailed than in previous years, with higher requirements for transparency, comparability, and quality of the reported information. The report has also been subject to external review with reference to applicable regulations.

The report is based on Instalco's double materiality assessment, where material impacts, risks, and opportunities have been identified based on the Group's operations, value chain, and through stakeholder dialogues. These form the basis for the sustainability reporting and can be found in the topic-specific sections under the respective disclosure requirements.

The reporting covers four material sustainability matters reported with reference to the corresponding standards: climate change, own workforce, workers in the value chain, and business conduct. Within these areas, material impacts, risks, and opportunities are reported along with associated actions, targets, and results. Throughout the report, ESRS codes are used as guidance to clarify the link to each disclosure requirement.

The implementation of CSRD marks an important step in Instalco's development towards more structured, transparent, and comparable sustainability reporting. The report forms the basis for long-term work to strengthen governance, target monitoring, and communication of the Group's sustainability work.



# General disclosures

## ESRS 2 General disclosures

### BASIS FOR PREPARATION

#### *BP-1 General basis for preparation of sustainability statement*

The sustainability report constitutes Instalco's statutory sustainability report in accordance with the Annual Accounts Act and has been prepared in accordance with ESRS. The report has been prepared on a consolidated level and follows the same consolidation principles as the financial reporting. An exception to the scope is the associated company Fabri, which currently does not have a material impact on Instalco's sustainability outcome, whereby its operations have not been included in the reporting. In addition to its own operations, the report also covers material activities in the value chain both upstream and downstream. A general description of the value chain can be found under SBM-1 on page 59 and further clarifications are provided under the respective sustainability topic.

Instalco has not utilised any exceptions regarding intellectual property rights, know-how or results of innovation deemed to be material from a sustainability perspective. Nor has Instalco applied any exemptions linked to ongoing development or ongoing negotiations.

### SPECIFIC CIRCUMSTANCES

#### *BP-2 Disclosures in relation to specific circumstances*

#### **Time horizons**

In this report, short term is defined as less than one year, medium term as one to five years and long term as more than five years, in accordance with the time horizons specified in ESRS 1.

#### **Value chain estimation**

In the calculation of the climate impact in the value chain, all available Swedish Environmental Product Declarations (EPDs) have been used and linked to the corresponding products. For products where an EPD is still missing or where an existing EPD is not machine-readable, the climate impact has been extrapolated based on comparable EPDs, which means that the method is based on actual product data and not on general templates. The limiting factor is thus that there are not yet EPDs for a large part of the product volume on the market, rather than a lack of data collection.

The accuracy is assessed to be sufficient at present to provide a fair picture of the extent of the emissions, even if the degree of coverage is affected by the fact that EPDs are not available for all products. A step-by-step improvement process is underway in the industry where more suppliers are developing and publishing EPDs, which will successively increase the data quality. Instalco contributes to this development through ongoing dialogues and requirements towards suppliers and wholesalers to make more product data available.

#### **Changes in preparation or presentation of sustainability information**

For 2025, Instalco has transitioned to using ESRS as the reporting framework, which has resulted in significant changes to the report's structure and content.

2025 is the first time that Instalco presents a complete sustainability report in accordance with CSRD. During the process of preparing this year's report, Instalco has not identified any material errors in reported information in previous sustainability reports.

The comparative figures for 2024 have been recalculated. For Scope 1 and Scope 2, Instalco has moved from basing calculations on extrapolated data from a sample of subsidiaries to using actual reported data from all subsidiaries for the 2024 financial year. The same methodology is applied for 2025. In connection with this, emission factors have also been updated as a result of the government decision on reduced reduction obligation for fuels, which affects residual mix and district heating. The updated emission factors had not been released at the time of publication of the annual report for 2024. The combined effect of the change in methodology and the updated emission factors is that the emission intensity in Scope 1 and Scope 2 for 2024 has increased by 0.25 tonnes CO<sub>2</sub>e/MSEK compared with the previously reported figure. The 2025 outcome is also affected by the new emission factors. The updated calculations reflect the most current and reliable information for the reporting period. Read more about Instalco's emissions in Scope 1, Scope 2 and Scope 3 under E1-6 on pages 70–71.

#### **Incorporation by reference**

The following disclosures and datapoints have been incorporated by reference:

Disclosure	Page / Paragraph
<b>SBM-1 §40(b)</b> Strategy, business model and value chain	114 / Financial information, Note 3

## SUSTAINABILITY GOVERNANCE

### GOV-1 Role of the administrative, management and supervisory bodies

#### Composition and diversity of the Board

Instalco's Board of Directors consists of seven members, one of whom is executive through their role in the management team. None of the members are workers' representatives. Four of the board members have extensive experience from the industry, while the other three possess other relevant and significant experience that is considered to contribute to the Board's collective expertise. All members have experience from other corporate boards. The gender distribution during the year amounted to 57 percent men and 43 percent women, calculated as an average. All non-executive members, a total of six people, are independent in relation to the company.

During 2025, Instalco's Board elected a new chairman from among its existing members, after the previous chairman took over as CEO for the Group. The previous chairman remains on the Board as a member, which means that the Board's composition is unchanged compared to the previous year.

#### Roles and responsibilities of the Board and management

The Board of Directors has the overall responsibility for Instalco's strategic sustainability work and for the supervision of material impacts, risks and opportunities (IROs) in the area of sustainability. Management is responsible for the operational sustainability work, while specific sustainability functions are responsible for the practical implementation. The subsidiaries are responsible for integrating sustainability work into their respective operations, including in customer relationships, projects and services.

The Board's responsibility is reflected in its mandate to establish Group-wide sustainability targets, policies, principles and processes, including the implementation of the double materiality assessment and identification of material IROs.

Management is responsible for putting the sustainability strategy into practice while the subsidiaries ensure that it is integrated into daily operations. This includes measuring, following up and reporting

GHG emissions and other sustainability data in accordance with ESRS. The work is led by management via a central sustainability function to support the operational sustainability work at the subsidiaries. Feedback is provided regularly to the management team, the Audit Committee and the Board for follow-up and decisions. Sustainability work is closely linked to the company's risk management processes and internal control systems, which means that specific procedures for the collection and quality assurance of sustainability data have been established and coordinated with other functions. In this way, it is ensured that the company's management of IROs is characterised by both transparency and reliability.

The Board and management exercise supervision over the establishment of sustainability targets and regularly monitor the subsidiaries' progress towards these targets. This is done through follow-up in Board meetings and reporting of key performance indicators. The Board is also responsible for ensuring that the company's sustainability report is prepared in accordance with CSRD and ESRS.

Strategic choices, decisions and policies in the sustainability area are formulated by the Board and management with the customer's needs in focus, based on their collective insight into the operations and what is assessed to be value-creating in the long term for both Instalco and its customers.

#### Expertise and skills of the Board and management

The Board of Directors of Instalco has a multifaceted composition with extensive experience and expertise in sustainability matters. Several members have specific skills in the area, while others possess long experience of corporate management and board work in the construction sector and other industries. The Board is assessed to collectively have a broad knowledge of compliance matters and sustainability governance.

Management has deep insight into the installation and technical consulting industry, where sustainability and energy efficiency are

central focus areas. Management has been appointed with particular regard to specialist competence and works actively to promote a culture characterised by compliance and high quality in governance, reporting, and operational processes, in line with what is expected of a listed Group.

Within the central organisation, there is also the sustainability function, which consists of a sustainability council, a reference group with representatives from the subsidiaries for sustainability matters and a CSRD group, which together possess deep competence in energy efficiency, governance, work environment matters, reporting and other sustainability-related areas. Instalco also supplements this internal competence with external expertise through sustainability consultants for specific questions and selected areas.



## GOVERNANCE INFORMATION

### *GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies*

During the reporting period, the central sustainability function has continuously reported to the audit committee and the management group on material sustainability matters, including identified IROs, for consideration and decision. The Board addresses sustainability matters at pre-determined occasions and, when necessary, as a separate agenda item during Board meetings. During the period, decision-making within the sustainability area has, among other things, included the establishment and revision of policies, the determination of the double materiality assessment, and other ongoing activities linked to the sustainability work and reporting with reference to CSRD.

This process ensures that the Board and management group continuously receive relevant information to exercise oversight of the company's strategy, risk management, and major decisions, and that they can consider identified IROs in their decision-making. The identified IROs addressed during the 2025 financial year are reported under SBM-3 on pages 62-63. The establishment of targets, policies, and processes is thus linked to the sustainability work during the reporting period and aims to seize opportunities, mitigate risks, and counteract negative impacts.

## INCENTIVE SCHEMES

### *GOV-3 Integration of sustainability-related performance in incentive schemes*

Instalco has established remuneration guidelines for senior executives aimed at promoting the company's business strategy, long-term interests, and sustainability work. The guidelines enable senior executives to be offered a competitive total remuneration. A portion of the remuneration is variable and based on both financial and non-financial targets. These targets are directly linked to the company's business strategy and sustainability agenda, which means that performance within relevant sustainability areas affects the outcome of the variable remuneration. The proportion of variable remuneration that is dependent on sustainability-related targets is determined annually within the framework of the guidelines. Decisions on the terms of the incentive scheme are made and updated by the General Meeting, in accordance with the remuneration guidelines.

## DUE DILIGENCE

### *GOV-4 Statement on due diligence*

<b>Core elements of due diligence</b>	<b>Paragraphs in the sustainability statement</b>	<b>Page</b>
Embedding due diligence into governance, strategy and business model	GOV-2	56
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## RISK MANAGEMENT AND INTERNAL CONTROL

### GOV-5 Risk management and internal control over sustainability reporting

The sustainability function and operational reporting functions constitute the first level of control in sustainability reporting. These functions are responsible for defining, implementing, following up, and evaluating controls. Instalco works actively to establish a framework for internal control for sustainability reporting, which includes preventive, investigative, and corrective controls. Preventive controls include instructions, definitions, and system measures. Investigative controls include analytical reviews and reasonableness assessments, such as analyses of deviations over time. The four-eyes principle is applied within several data flows, such as environmental data and during consolidation. Corrective controls may involve changes to systems or analytical methods.

Three significant risk areas have been identified: manual data processing, uncertainty among subsidiaries regarding what information to report, and a lack of documentation and formalisation of processes, which can lead to key-person dependency and varying data quality. During 2025, work began on identifying and documenting internal controls within sustainability reporting and performing reasonableness assessments.

Extensive work has also been initiated regarding clear definitions and training for reporting at subsidiaries. This is a continuous learning process for the entire organisation, with a particular focus on the subsidiaries.

The work is ongoing, as Instalco intends to further clarify processes and strengthen internal control. The results of the risk assessment are continuously integrated into the sustainability reporting processes and form the basis for the development of routines, system support, and division of responsibility. This ensures that identified risks are addressed in relevant operational functions and that internal control becomes an integrated part of the daily reporting process.

Relevant risks and control activities are communicated to the Board of Directors and the management. Risks identified in the annual quality assurance of the sustainability report are reported via the Audit Committee. The additional level of control consists of reviews by auditors, which are reported annually to the Board and management.

## STRATEGY, BUSINESS MODEL AND VALUE CHAIN

### SBM-1 Strategy, business model and value chain

Instalco is an installation group in Northern Europe offering comprehensive technical solutions in electrical, heating and plumbing, ventilation, industrial, and Tech & Consulting. Through project design, installation, service, and maintenance, the Group contributes to more energy-efficient buildings and installations as well as reduced resource consumption in society. Examples of solutions offered include solar cells, heat pumps, ventilation, cooling systems, geothermal heating systems, LED systems, and charging infrastructure, along with other technical measures for energy efficiency.

The Group consists of over 150 local subsidiaries in the Nordic region, which together form a platform for long-term value creation. Instalco's decentralised business model combines entrepreneurship and customer proximity with Group-wide resources, expertise, and coordination. The subsidiaries drive the business close to the market, while the central organisation supports operations through functions such as procurement, sustainability, finance, business development, and communication.

Instalco has a broad customer base that includes construction companies, property owners, industrial companies, mining companies, electricity and power companies, and the public sector. End-use areas include, among others, housing, schools, healthcare facilities, industrial installations, and the marine and fishing industries. Through the Group's offering, Instalco supports customers in developing more sustainable and energy-efficient buildings and installations, both for new build and renovation. The operations thereby contribute to social benefit, reduced climate impact, and long-term value creation.

Information on the number of employees per geographical area is reported under S1-6, on page 80.

The table below shows Instalco's total revenue per sector, as defined in ESRS SEC 1. The figures are reconciled against Instalco's reporting, prepared with reference to IFRS 8. For further information, see Note 3 on page 114 of the financial information.

Geographical segment (IFRS 8)	Revenue 2025 (MSEK)	Share of Group revenue	ESRS sector
Sweden	9,635	71%	CCE
Rest of Nordics	3,963	29%	CCE
<b>Total</b>	<b>13,598</b>	<b>100%</b>	<b>CCE</b>

Cont. SBM-1 Strategy, business model and value chain

### Sustainability targets

A key focus area of the sustainability work is the climate targets. Since 2024, Instalco has adopted the target of achieving net-zero emissions across the entire value chain by 2045 at the latest and reducing greenhouse gas emission intensity in Scope 1 and Scope 2 by 50 percent by 2030, using 2020 as the base year. In 2025, Instalco has continued to implement actions according to the industry's joint roadmap, "Roadmap for fossil-free competitiveness: Construction and Civil engineering", which the company signed in 2024. The climate targets are consistent with the Paris Agreement's goal to limit global warming to a maximum of 1.5°C.

As of 2025, Instalco measures and reports GHG emissions in Scope 1, Scope 2 and Scope 3 according to the GHG Protocol as well as other sustainability data according to ESRS and Swedish legislation. Instalco is considering setting long-term and medium-term targets in the areas of social responsibility and governance as well. Currently, Instalco measures and reports around ten sustainability-related KPIs in the environmental, social, and governance areas.

### Sustainability strategy

Instalco's sustainability strategy focuses on integrating sustainability matters into its operations and the Group's business model. This work is conducted through Group-wide frameworks, targets, and target monitoring, while responsibility and implementation are managed close to the operations in the subsidiaries.

The Group-wide sustainability programme, Sustainable Installations, is a core part of the strategy and comprises three focus areas: Sustainable installations (E), Safe and stimulating working

environment (S), and Mature leadership (G). The programme creates a common structure for prioritisation, target monitoring, and reporting of sustainability work throughout the Group. It helps harmonise working methods among subsidiaries, enables comparable target monitoring, and ensures that sustainability matters are integrated into business decisions, project implementation, and leadership.

### Business model

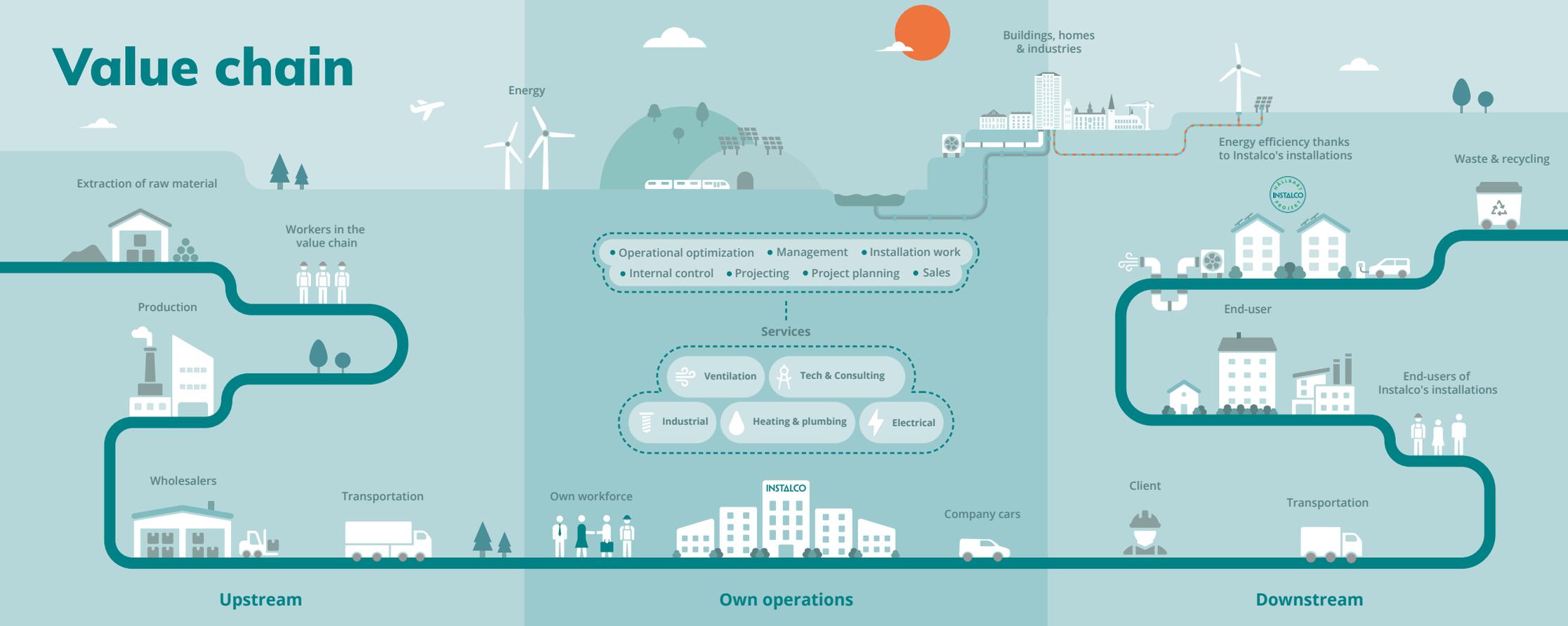
Instalco is a decentralised installation group that combines local entrepreneurship with the strength of a large group.

The Group's growth is largely based on strategic acquisitions of profitable companies with a strong market position. Instalco is a niche acquirer that focuses exclusively on quality companies. By bringing together newly acquired companies with existing companies within Instalco, everyone develops through synergies and collaboration. Instalco wants to make it possible for its subsidiaries to grow stronger and maintain the entrepreneurial spirit that made them successful.

Instalco's profitability and focus on high margins are based on a strong Instalco Spirit and continuous improvement work through Instalco 2.0.



# Value chain



Instalco's operations are based on a strong partnership with suppliers offering materials, components, and technical systems in the areas of electrical, heating & plumbing, ventilation, and other installation services. A significant part of the value chain involves purchasing and transport from suppliers, with emphasis on quality, energy efficiency, and sustainability in the choice of materials.

### Instalco's material matters

- Climate change mitigation
- Climate change adaptation
- Energy
- Working conditions, workers in the value chain
- Equal treatment and opportunities for all, workers in the value chain
- Other work-related rights, workers in the value chain
- Management of relationships with suppliers including payment practices
- Corruption and bribery

Instalco acts as an integrating actor that, through its subsidiaries, designs, installs and maintains technical solutions for buildings and infrastructure. The Group acquires and starts up locally strong companies and improves their capacity through common ways of working, professional development and synergies within project management, sustainability and digitalisation.

### Instalco's material matters

- Climate change mitigation
- Climate change adaptation
- Energy
- Working conditions, its own workforce
- Equal treatment and opportunities for all, its own operations
- Corporate culture
- Management of relationships with suppliers including payment practices
- Corruption and bribery

Instalco's customers are primarily construction and real estate companies, the public sector and industries. Deliverables include climate-smart and energy-efficient installations that contribute to reduced energy consumption and environmental impact. The long-term benefit for end-users results in a more resource-efficient and sustainable building and installation environment.

### Instalco's material matters

- Climate change mitigation
- Climate change adaptation
- Energy
- Corruption and bribery

**STAKEHOLDER PERSPECTIVE**

*SBM-2 Interests and views of stakeholders*

Stakeholder expectations have been taken into account through the double materiality assessment and ongoing stakeholder dialogues. Their views are integrated into the development of targets, governance, and priorities, for example when establishing climate targets and working with social sustainability. The results of the dialogues influence both Group-wide strategies and the local operations of the subsidiaries.

Instalco's stakeholder groups consist of customers, other business partners, the capital market and media, employees, and new operations. Dialogues take place through personal meetings, customer projects, employee surveys, union cooperation, investor meetings, supplier assessments, industry initiatives and through the Group's other communication channels. The purpose is to ensure long-term value creation, understand expectations, and reduce risks. The results are used as a basis for strategy, risk management, and target formulation.

The views and expectations of stakeholders form a basis for the development of Instalco's strategy, business model, and sustainability work. Above

all, customers, lenders, and institutional investors are increasingly demanding clear climate targets and transparency in sustainability work, which has influenced Instalco's strategy development. One example is that clear climate targets were established during 2024 as a result of increased expectations from customers, lenders, and investors. Employees and subsidiaries have expressed the need for common tools and support within sustainability work, which has led to reinforced Group-wide processes and guidelines. The business model with decentralised responsibility remains, but is supplemented with reinforced common processes within sustainability and reporting.

The central sustainability function reports regularly to the Board and management regarding stakeholder dialogues and the risk management process. Sustainability matters are addressed by management, in Board Committees, and in the annual and sustainability report, which ensures that stakeholder perspectives are integrated into decision-making and governance.



Stakeholder group	Forms of dialogue
<p><b>Customers</b></p> <ul style="list-style-type: none"> <li>Existing customers</li> <li>Future customers</li> </ul>	<ul style="list-style-type: none"> <li>Sales meetings</li> <li>Construction meetings, physical and digital</li> <li>Ongoing dialogue during projects</li> <li>Evaluation meetings</li> <li>Tenders</li> </ul>
<p><b>Other business partners</b></p> <ul style="list-style-type: none"> <li>Clients</li> <li>Partnering contractors</li> <li>Subcontractors</li> <li>Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Physical and digital meetings</li> <li>Ongoing dialogue during projects</li> <li>Evaluation meetings</li> </ul>
<p><b>Capital market and media</b></p> <ul style="list-style-type: none"> <li>Existing and potential shareholders</li> <li>Lenders</li> <li>Analysts</li> <li>Journalists</li> </ul>	<ul style="list-style-type: none"> <li>Individual meetings and interviews</li> <li>Presentations, seminars, roadshows</li> <li>Annual General Meeting</li> <li>Press releases</li> <li>Interim reports and annual report</li> <li>Website</li> <li>Social media</li> </ul>
<p><b>Employees</b></p> <ul style="list-style-type: none"> <li>CEOs of subsidiaries</li> <li>Existing employees</li> <li>Future employees</li> </ul>	<ul style="list-style-type: none"> <li>Meetings and conferences</li> <li>Intranet</li> <li>Employee survey</li> <li>Business area meetings</li> <li>Meetings within technical disciplines</li> <li>The Instalco Academy and internal training</li> <li>Employee performance reviews</li> </ul>
<p><b>New operations</b></p> <ul style="list-style-type: none"> <li>Acquisition candidates</li> </ul>	<ul style="list-style-type: none"> <li>Individual meetings and discussions</li> </ul>

## PROCESS FOR DOUBLE MATERIALITY ASSESSMENT

### *IRO-1 Description of the process to identify and assess material impacts, risks and opportunities*

Instalco has conducted a double materiality assessment where the purpose of the analysis was to identify Instalco’s impact materiality, i.e. the Group’s impact on people and the environment, as well as Instalco’s financial materiality, which refers to how sustainability matters affect Instalco’s financial conditions. The analysis was conducted at Group level and covered the company’s own operations as well as relevant parts of the value chain, including subsidiaries, customers and suppliers.

The process began with a review of the business context and identification of potential sustainability matters, based on Instalco’s operations, value chain and relevant external factors. The underlying data comes partly from dialogues with a selection of the company’s key stakeholders, such as customers, suppliers, the capital market, lenders, subsidiaries and employees. It also comes from surveys with a selection of stakeholder groups to identify the actual and potential negative and positive impacts of the sustainability matters, as well as risks and opportunities. The results were compiled and discussed in workshops with Instalco’s extended sustainability function. Following discussion and validation with the Board and management, the sustainability matters and relevant ESRS topical standards with associated disclosure requirements that were assessed as material were established.

Impact materiality has been assessed based on the parameter severity, which consists of three levels to evaluate the scale, scope, and irremediable character of the impacts. For potential impacts, a fourth parameter is considered that takes into account the likelihood of the impact actually occurring. In the event of potential negative impacts on human rights, the severity of the impact is prioritised over its likelihood.

Financial materiality has been assessed based on the likelihood of each risk or opportunity occurring and the magnitude of the potential financial effects on Instalco’s development, financial position, earnings, cash flow, access to finance or cost of capital.

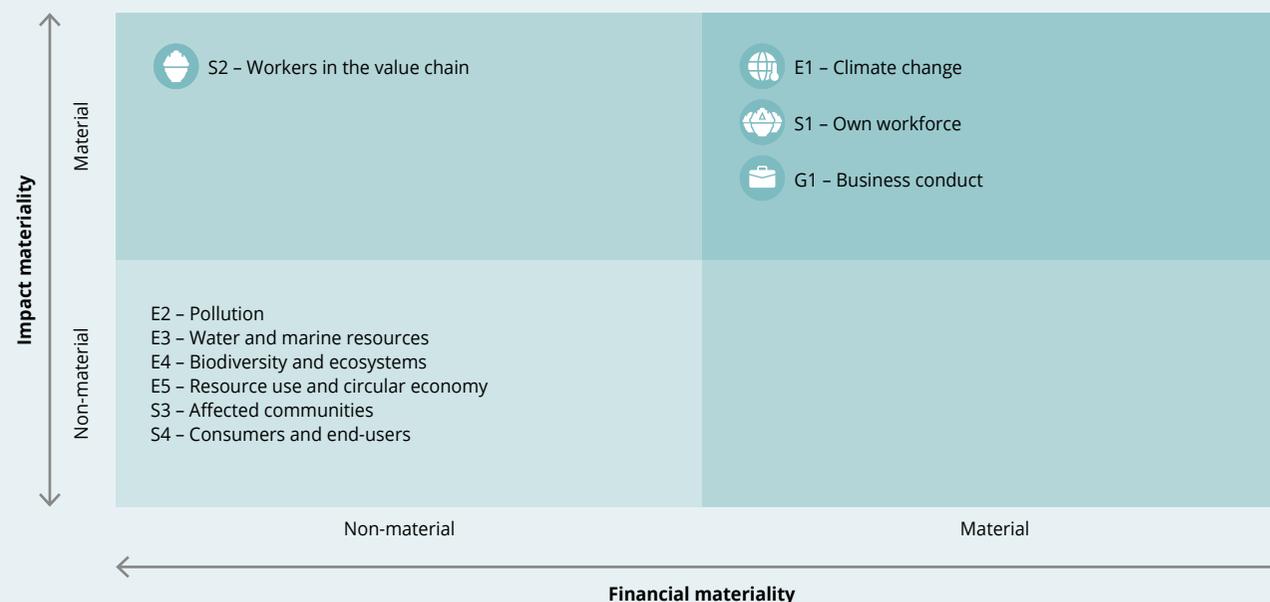
Both impact materiality and financial materiality have been assessed based on internally defined parameters and thresholds. Each impact, risk, and opportunity has resulted in an aggregate score, where the highest scores have been assessed as material.

Sustainability matters are integrated into Instalco’s overall governance and risk management and constitute a central basis for sustainability reporting. The work is an ongoing process that is continuously integrated into the business and is reviewed annually and updated as needed. As this is the first year Instalco reports its double materiality assessment, there is no data from previous years to take into account.

The identified material topics at Instalco are E1 climate change, S1 own workforce, S2 workers in the value chain, and G1 business conduct.

On the following page, under SBM-3, a summary of the identified material impacts, risks, and opportunities (IROs) is presented. Detailed information and in-depth descriptions of each IRO are reported under the associated disclosure requirements in the report’s topic-specific sections.

Instalco has chosen to apply the phase-in provision in ESRS 2 and therefore does not disclose anticipated financial effects during the first reporting year, which applies to E1-9.



**MATERIAL IMPACTS, RISKS AND OPPORTUNITIES***SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model*

					Time horizon
		Upstream	Own operations	Downstream	
Type of IRO					
<b>E1 CLIMATE CHANGE</b>					
<b>Climate change mitigation</b>					
GHG emissions	↓ Actual negative impact	●	●	●	Short, medium and long term
Environmental certification systems	↑ Actual positive impact	●	●	●	Short, medium and long term
<b>Climate change adaptation</b>					
Demand for climate-adapted solutions	+ Opportunity	●	●	●	Short, medium and long term
Extreme weather in the supply chain	~ Risk	●			Long term
High proportion of fossil fuel-powered vehicles	~ Risk		●		Medium and long term
<b>Energy</b>					
Demand for energy-efficient solutions	+ Opportunity		●	●	Short, medium and long term
Energy consumption	↓ Actual negative impact	●	●	●	Short, medium and long term
Energy-efficient installations	↑ Actual positive impact			●	Short, medium and long term
<b>S1 OWN WORKFORCE</b>					
<b>Working conditions</b>					
Workplace accidents	~ Risk		●		Short, medium and long term
Safe working environment	↓ Actual negative impact		●		Short, medium and long term
Fair employment conditions	↑ Actual positive impact		●		Short, medium and long term
<b>Equal treatment and opportunities for all</b>					
Professional development and career opportunities	+ Opportunity		●		Short and medium term
Gender equality	↓ Actual negative impact		●		Short, medium and long term

Cont. SBM-3 Material impacts, risks and opportunities

		Upstream	Own operations	Downstream	Time horizon
Type of IRO					
<b>S2 WORKERS IN THE VALUE CHAIN</b>					
<b>Working conditions</b>					
Working conditions at suppliers	↓ Potential negative impact	●			Short, medium and long term
<b>Equal treatment and opportunities for all</b>					
Equal treatment and non-discrimination in the supply chain	↓ Potential negative impact	●			Short, medium and long term
<b>Other work-related rights</b>					
Human rights in the value chain	↓ Potential negative impact	●			Short, medium and long term
Work on a voluntary basis	↓ Potential negative impact	●			Short, medium and long term
<b>G1 RESPONSIBLE BUSINESS CONDUCT</b>					
<b>Corporate culture</b>					
Compliance	⚡ Risk		●		Short, medium and long term
<b>Management of relationships with suppliers including payment practices</b>					
Supplier relationships	↓ Potential negative impact	●	●		Short and medium term
<b>Corruption and bribery</b>					
Corruption and bribery	↓ Potential negative impact	●	●	●	Short, medium and long term
Internal control	⚡ Risk		●	●	Short and medium term

# Environmental responsibility

## ESRS E1 – Climate change

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

#### *SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model*

The table describes Instalco's material impacts, risks and opportunities related to climate change.

Identified IRO	Type of IRO	Description
<b>Climate change mitigation</b>		
GHG emissions	↓	Instalco's primary GHG emissions occur in the value chain, mainly through the production and transport of work materials and the products installed in construction and renovation projects. In addition to this, there are emissions from its own operations through the use of service vehicles, energy consumption, travel, and waste management.
Environmental certification systems	↑	Instalco participates in many projects where properties are built to be certified according to various certification systems, which means that the environmental work and environmental performance are reviewed by a third party. By delivering sustainable installations, Instalco contributes to the buildings achieving the desired rating for the certification.
<b>Climate change adaptation</b>		
Demand for climate-adapted solutions	+	The increased technical complexity in properties and society's growing need for climate-adapted solutions drive an increased demand for Instalco's services. The green transition and the extensive industrial investments in the Nordic region further reinforce the need for energy-efficient installations and sustainable systems.
Extreme weather in the supply chain	⚡	Extreme weather can cause delays or disruptions in the supply chain, which can impact Instalco's ability to deliver projects on time and may affect costs and customer relationships.
High proportion of fossil fuel-powered vehicles	⚡	A large proportion of the vehicle fleet consists of vehicles powered by fossil fuels, which can lead to increased costs and business risks given stricter climate requirements, rising fuel prices and changing customer expectations.
<b>Energy</b>		
Demand for energy-efficient solutions	+	High energy prices, energy shortages and increased environmental awareness are driving demand for energy-efficient solutions. New EU directives, such as the EPBD, EED, RED III and the requirement for Zero Emission Buildings, are leading to increased demand for energy efficiency and renewables. This creates a growing market for Instalco's installations and technical systems across all business areas.
Energy consumption	↓	Instalco's solutions contribute to increased energy efficiency for customers. At the same time, the installation work involves energy consumption, including through transport, service vehicles and the company's premises. The technical systems and products procured and installed also require energy during manufacturing, installation and operation.
Energy-efficient installations	↑	Instalco helps customers reduce their energy consumption and environmental impact through, among other things, resource- and energy-efficient project design, installations and service of solar cells, heat pumps, geothermal heating systems, heat exchangers, cooling systems, LED lighting, charging stations and sprinkler systems. By replacing older systems with modern technology, customers can lower their energy consumption and resource use, which contributes to more sustainable buildings and installations.

↓ Actual negative impact    ↑ Actual positive impact    + Opportunity    ⚡ Risk

Cont. SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

As an installation group, Instalco operates in an industry with both direct and indirect climate-impacting factors, from the largest, which is the installed products purchased through the supply chain, to greenhouse gas emissions related to energy consumption, transport, and fossil fuel vehicles in its own operations.

At the same time, the growing demand for energy-efficient and environmentally certified solutions constitutes a significant opportunity for the Group to contribute to the transition towards a more sustainable society. Instalco helps customers reduce their environmental footprint through modern project design and installations. The focus is on energy efficiency and lower energy consumption through long-term and sustainable solutions. Instalco has also identified risks linked to climate change; these are related to impacts on the supply chain due to extreme weather and the continued use of a high proportion of fossil fuel vehicles in the operations.

For more information on the process for identifying and assessing IROs, see IRO-1 on page 61.

During 2025, Instalco has not yet carried out any full climate change resilience analysis or associated climate scenario analysis. The Group plans to evaluate the possibility of conducting such analyses in the coming years.

## TRANSITION PLAN

### E1-1 Transition plan for climate change mitigation

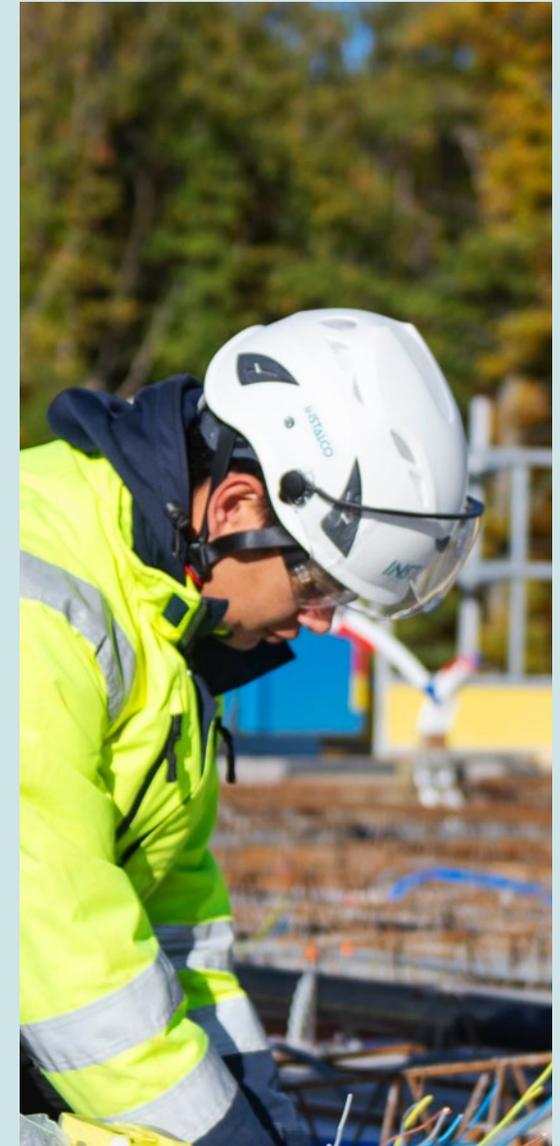
Instalco has begun the work of developing a transition plan for climate change mitigation, which will be gradually completed with reference to ESRS. Since the vehicle fleet accounts for a significant portion of the Group's Scope 1 emissions, Instalco has, as a first step in the transition plan, conducted a review and revision of the Group's car policy, which will be gradually updated to further promote fossil-free fuels. This is part of the work to reach Instalco's climate targets, as described under E1-4 on page 68.

The climate transition is integrated into the Group's overall strategy, sustainability programme, and risk management. The transition work focuses on reducing environmental impact throughout the value chain. In its own operations, this primarily involves gradually reducing the use of fossil fuels, increasing energy efficiency, and promoting the transition to fossil-free energy sources.

Since the absolute majority of emissions are in Scope 3, great importance is simultaneously placed on collaboration and impact, through dialogue and setting requirements for suppliers, as well as providing advice to help customers choose more sustainable solutions. Instalco has Group-wide policies and guidelines that the subsidiaries follow, while implementation takes place within the operations.

Investments linked to the climate targets occur primarily within vehicles, energy systems, and data collection for follow-up according to the GHG Protocol. These investments support the implementation of the transition plan and are expected to gradually increase the share of taxonomy-aligned capital expenditure. The identification and measurement of Scope 3 GHG emissions also enable targeted investments and other actions aimed at reducing environmental impact throughout the value chain.

Based on available information, Instalco has not been excluded from any EU benchmarks.



## POLICIES RELATED TO CLIMATE CHANGE

### E1-2 Policies related to climate change mitigation and adaptation

In 2025, Instalco updated the Group-wide Sustainability Policy, which constitutes the overall steering document for the company's sustainability work. The policy covers four material sustainability matters: environment, own workforce, workers in the value chain and business conduct. Within the environmental area, priority is given to work on reducing environmental impact and strengthening the Group's climate resilience, with a particular focus on GHG emissions from the value chain, resource efficiency and the transition to climate-smart installations. The policy applies to the entire Group, and covers both its own operations and the parts of the value chain where Instalco has an actual impact: upstream in the purchase of products and services, and downstream in the execution of installation projects. Affected stakeholder groups include employees, subsidiaries, customers, suppliers and other collaboration and business partners.

The Board of Directors and the CEO have overall responsibility for the policy, while the respective executives at the subsidiaries are

responsible for local application and target monitoring with the support of central resources. The policy is available internally via the intranet and is communicated during introductions and annual reviews. It is published on Instalco's website and serves as a governing framework for sustainability work throughout the value chain. Annual follow-up of the policy takes place through the double materiality assessment, measurement of Scope 1, Scope 2 and Scope 3 GHG emissions, internal control and through dialogue with stakeholders.

The policy is based on the following frameworks:

- UN Guiding Principles on Business and Human Rights
- The Ten Principles of the UN Global Compact
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

The policy is linked to and manages several identified material impacts, risks and opportunities in Instalco's double materiality assessment, including GHG emissions, energy consumption and mix and the demand for climate-adapted and energy-efficient solutions.

Instalco also has a Group-wide Purchasing Policy that covers the supplier tier and sets requirements that all purchases contribute to the Group's sustainability aspects and climate targets. Like the Sustainability Policy, the Purchasing Policy has been established by Instalco's Board of Directors and applies to the entire Group. The policy is supplemented by Instalco's Code of Conduct for Suppliers, which is further described under S2-1 on page 85 and under G1-1 on pages 88-89.

As a supplement to the Sustainability Policy and Purchasing Policy, Instalco plans to develop a Group-wide instruction for fossil-free energy contracts. The purpose is to ensure that all subsidiaries use electricity from renewable sources, in line with Instalco's sustainability targets. The instruction is intended to serve as an operational steering document for the procurement and monitoring of electricity contracts, as well as contribute to increased consistency and transparency in the Group's climate work.

Through these steering documents, it is ensured that climate-related requirements are integrated throughout the value chain and that suppliers are expected to contribute to reduced emissions and increased resource efficiency. Together, the steering documents constitute a framework for how Instalco, through its subsidiaries, works to reduce its environmental impact, manage climate risks and contribute to the transition towards a fossil-free construction and installation sector.

In developing the Group's policies, Instalco has based them on established practice and internal assessments. No formal process for consultation with specific identified stakeholders has been carried out.

Policy/governance document	Sustainability Policy	Purchasing Policy
Purpose	Constitutes the overarching governance document for Instalco's sustainability work and guides the Group in reducing climate impact, strengthening climate resilience and integrating sustainability aspects throughout the value chain.	Ensures that purchasing and supplier relationships support the Group's ESG goals and climate strategy, and that suppliers comply with the code of conduct.
Scope	Applies to the entire Group. Covers the areas of environment, own workforce, workers in the value chain and business conduct.	Applies to the entire Group. Covers the supplier tier and upstream value chain.
Highest decision-making level	Established by the Board of Directors. The CEO and senior executives in the subsidiaries are responsible for local application.	Established by the Board of Directors. Monitoring and follow-up are carried out by the Group management.

**ACTIONS RELATED TO CLIMATE CHANGE**

*E1-3 Actions and resources in relation to climate change policies*

In 2024, Instalco began the work of measuring and monitoring the Group’s climate impact within Scope 1 and Scope 2. As of 2025, climate reporting also includes Scope 3, where calculations have been carried out retroactively for 2024 to provide a comprehensive picture of the Group’s total GHG intensity. As climate reporting is still under development, the Group has not currently established any specific or formalised actions in accordance with the ESRS requirements for all Scopes. Through the ongoing work, however, several areas with significant action needs and priorities have been identified, which form the basis for the initiatives and plans described below.

To limit environmental impact, several initiatives are underway, including increasing the proportion of electric and plug-in hybrid vehicles in the vehicle fleet, introducing delivery plans, and using so-called transport hubs to coordinate transport to construction sites. Electrification of the vehicle fleet is prioritised, as the majority of Scope 1 GHG emissions stem from the use of diesel and petrol.

Through collaboration and advice to customers as well as requirements for suppliers, Instalco’s subsidiaries contribute to energy-efficient installations with reduced environmental impact over the entire life cycle. In the operational work, climate benefits are combined with requirements for cost-efficiency and safe production. In this way, the climate transition is integrated into the daily project operations and in Instalco’s market offering.

A central part of the actions is the collaboration with priority suppliers. Through joint initiatives, solutions are developed that both reduce energy consumption for the end-user and reduce climate-impacting emissions in installation logistics and material flows. This contributes to strengthening the climate performance in the value chain and supports the implementation of the Group’s climate-related initiatives in line with policies and targets.

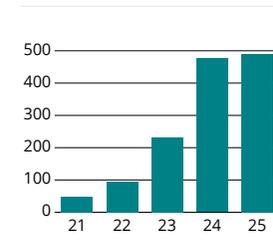
All subsidiaries also work to sign fossil-free electricity agreements to minimise Scope 2 GHG emissions. These actions constitute central decarbonisation levers and are expected to gradually reduce the GHG intensity in the operations.

The resources allocated to implement the actions primarily consist of investments in electrified vehicles and charging infrastructure, costs for the transition to fossil-free energy, and administrative resources for monitoring, reporting, and training. The work to further develop and systematise the Group’s actions is ongoing, including through the preparation of a transition plan in line with Instalco’s Sustainability Policy.

To operationalise the Sustainability Policy, Instalco runs the Group-wide sustainability programme, Sustainable Installations, which constitutes a central part of the Group’s climate-related governance. This area is monitored annually at Group level to ensure that strategic targets are put into practice.

Instalco’s environmental work aims to contribute to climate-smart and energy-efficient installations that reduce customers’ environmental impact. A central part is the certification system Sustainable Instalco Project, which ensures that sustainability aspects are considered in a certified project. The certification includes criteria for work safety, transport, climate benefit, recovery, waste sorting, and service via sustainability contracts. The system serves as a concrete tool for reducing environmental impact in installation projects while contributing to increased quality, transparency, and compliance with the Group’s sustainability governance. Sustainable Instalco Project is a stamp of quality for both the customer and the performing subsidiary.

**KPI**  
**Sustainable Instalco Project**



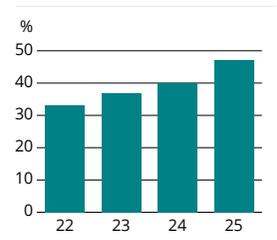
**OUTCOME 2025**

**489**

**DESCRIPTION**

Projects certified as Sustainable Instalco Projects

**KPI**  
**Electric and plug-in hybrid vehicles**



**OUTCOME 2025**

**47%**

**DESCRIPTION**

Electric and plug-in hybrid vehicles in the Group’s fleet

## CLIMATE CHANGE TARGETS

### E1-4 Targets related to climate change mitigation and adaptation

Instalco has established an absolute climate target and an intensity target for climate change mitigation. The targets cover the entire Group, including subsidiaries and relevant parts of the value chain, and are consistent with the Paris Agreement's limitations of global warming to 1.5°C and the construction and civil engineering sector's joint roadmap for fossil-free competitiveness.

Progress towards the targets is monitored through annual reporting of the Group's total emissions in Scope 1, Scope 2, and Scope 3, and is calculated with reference to the GHG Protocol guidelines.

Monitoring is based on both absolute emissions (tons CO<sub>2</sub>e) and emission intensity. The intensity target is a gross target, which means that progress is measured based on actual emission reductions within the Group's own operations without including carbon offsets. The net-zero target, on the other hand, is a net target that can include residual emissions that are neutralised through removals or offsetting measures.

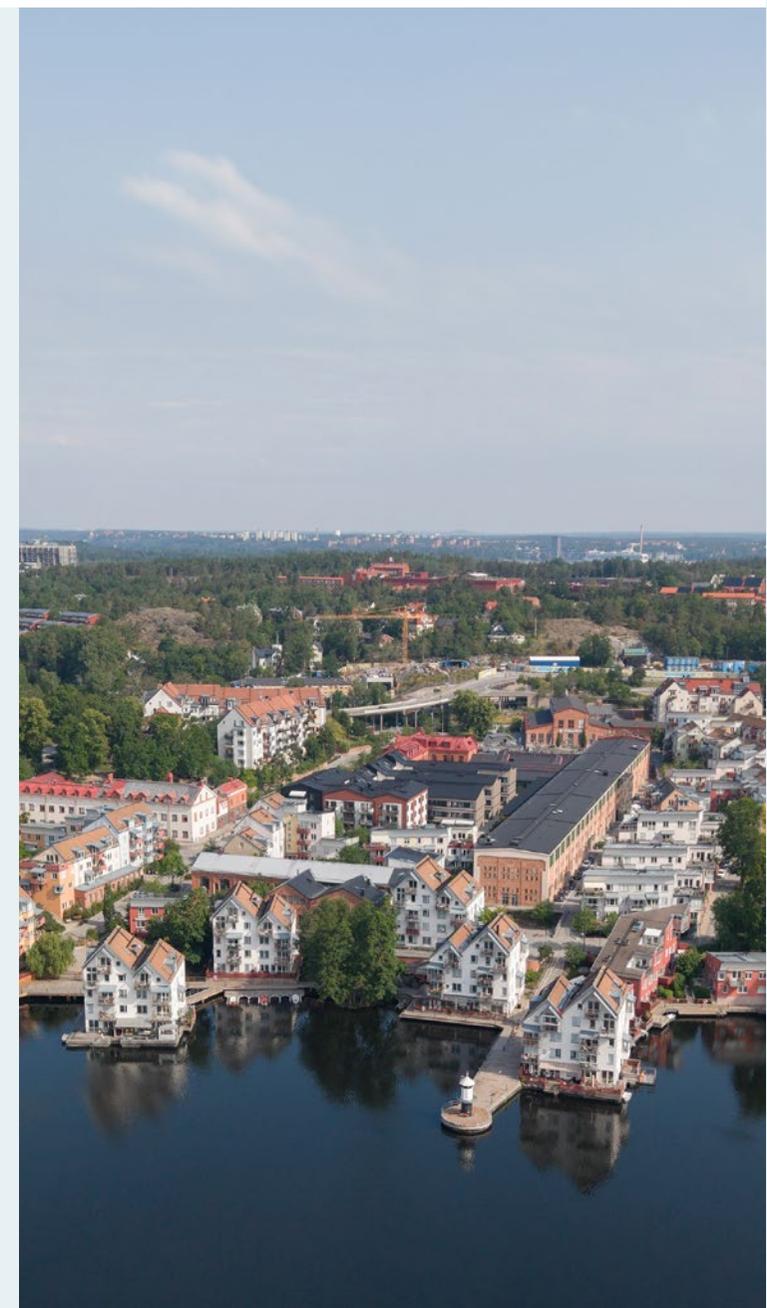
For 2025, a larger proportion of renewable energy has been used compared to the previous year. Instalco has also reduced energy consumption in 2025 compared to the previous year, which is in line with the Group's ongoing work on energy efficiency programs and the transition towards fossil-free energy solutions. More

information on Instalco's energy consumption and mix is described under E1-5 on page 69.

Scope 1 GHG emission intensity has decreased compared to the previous year, which is due to reduced use of diesel vehicles and increased use of electric cars. The reported number of kilometres driven by electric cars has increased by 50 percent from the previous year. More subsidiaries have also specified the origin of their electricity consumption, leading to reduced GHG emission intensity in Scope 2.

Instalco's Scope 3 GHG emission intensity has increased by 2 percent compared to 2024. The change is mainly explained by updated EPDs from suppliers of air handling units. The new EPDs report a lower environmental impact in the production stage (phases A1-A3), which has contributed to a reduction in Scope 3.1 (purchased goods and services). At the same time, a slightly higher environmental impact is reported in the use stage (phase B6) over the product's life cycle, which has resulted in an increase in Scope 3.11 (use of sold products). In addition, a larger proportion of products with an environmental impact in phase B6 were acquired compared to the previous year, which further contributed to the increase in Scope 3.11. More information about Instalco's GHG emissions is described under E1-6 on pages 70-71.

PERIOD	TARGET	TARGET VALUE	SCOPE	BASE YEAR VALUE	OUTCOME 2025
2024–2045	Net-zero greenhouse gas emissions across the entire value chain	0 tCO <sub>2</sub> e (net)	The entire Group including relevant parts of the value chain in upstream and downstream	684,950 tCO <sub>2</sub> e (market-based method)	688,489 tCO <sub>2</sub> e
2020–2030	Reduction of GHG emission intensity in Scope 1 and Scope 2 by 50 percent	0.55 tCO <sub>2</sub> e/MSEK	The entire Group	1.10 tCO <sub>2</sub> e/MSEK	1.07 tCO <sub>2</sub> e/MSEK



**ENERGY CONSUMPTION AND MIX***E1-5 Energy consumption and mix*

<b>ENERGY (MWh)</b>	<b>2025</b>	<b>2024</b>	<b>%</b>
Fuel consumption from coal and coal products	-	-	-
Fuel consumption from crude oil and petroleum products	40,074	45,146	-11
Fuel consumption from natural gas	-	-	-
Fuel consumption from other non-renewable sources	-	-	-
Consumption from nuclear power	1,598	1,311	22
Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources	1,880	2,142	-12
<b>Total non-renewable energy consumption</b>	<b>43,551</b>	<b>48,599</b>	<b>-10</b>
Share of fossil sources in total energy use	76%	81%	-5 pp.
<b>Share of non-renewable sources in total energy consumption (%)</b>	<b>79%</b>	<b>83%</b>	<b>-4 pp.</b>
Fuel consumption from renewable sources (including biomass, biogas, waste from non-fossil fuels, renewable hydrogen etc.)	1,119	775	44
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	10,345	8,983	15
Consumption of self-generated renewable non-fuel-based energy	-	-	-
<b>Total renewable energy consumption</b>	<b>11,463</b>	<b>9,758</b>	<b>17</b>
<b>Share of renewable sources in total energy consumption (%)</b>	<b>21%</b>	<b>17%</b>	<b>-</b>
<b>Total energy consumption (MWh)</b>	<b>55,015</b>	<b>58,358</b>	<b>-6</b>
<b>Energy intensity per net revenue</b>			
Energy intensity from high climate impact sector (MWh/MSEK)	4.05	4.26	-5

**ACCOUNTING PRINCIPLES**

The reported energy consumption covers the entire Group's operations, including all subsidiaries, leased vehicles and premises under operational control.

**Non-renewable sources**

Energy consumption from non-renewable sources includes fossil fuels used in Instalco's operations, such as diesel and petrol for vehicles, natural gas for heating of premises and electricity purchased from non-renewable sources. Only energy for which the Group has operational control and can verify consumption is included.

**Renewable sources**

Energy consumption from renewable sources includes electricity, district heating and any renewable fuels used in the operations of subsidiaries and the Group's vehicle fleet, provided that the origin can be documented. Only energy with a clearly documented renewable origin is classified as renewable. If the origin of the energy cannot be verified, it is reported as non-renewable according to a conservative accounting method.

**Energy consumption from a high climate impact sector**

To enable comparability and monitoring of energy intensity within operations in high climate impact sectors, Instalco has used NACE Rev. 2.1, the EU's industrial classification system, to indicate sector affiliation. The Group's main activities are classified as NACE code 43.2 Electrical installation, plumbing and other construction installation activities. The information reported relates to the entire Group's energy consumption and forms the basis for the calculation of energy intensity.

**GROSS GHG EMISSIONS***E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions*

GHG EMISSIONS (tCO <sub>2</sub> e)	Base year 2020	2024	2025	% change previous year	% change base year	Targets <sup>1)</sup>	
						2030	Net zero 2045
<b>Scope 1 GHG emissions</b>							
Gross Scope 1 GHG emissions	6,527	14,886	13,226	-11	103	-	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	-	-	-	-
<b>Scope 2 GHG emissions</b>							
Location-based gross Scope 2 GHG emissions	490	1,026	1,132	10	131	-	-
Market-based gross Scope 2 GHG emissions	1,317	1,521	1,368	-10	4	-	-
<b>Total GHG emissions, Scope 1 and Scope 2</b>							
Total GHG emissions (location-based)	7,017	15,912	14,358	-10	105	-	-
Total GHG emissions (market-based)	7,844	16,407	14,594	-11	86	-	Net zero
<b>Significant Scope 3 GHG emissions</b>							
Total indirect gross Scope 3 GHG emissions	N/A	668,473	673,895	1	N/A	-	-
• Category 1. Purchased goods and services	N/A	212,828	198,558	-7	N/A	-	-
• Category 11. Use of sold products	N/A	445,596	465,860	5	N/A	-	-
• Category 12. End-of-life treatment of sold products	N/A	10,050	9,477	-6	N/A	-	-
<b>Total GHG emissions</b>							
Total GHG emissions (location-based)	N/A	684,385	688,253	1	N/A	-	-
Total GHG emissions (market-based)	N/A	684,880	688,489	1	N/A	-	Net zero
<b>GHG EMISSIONS PER NET REVENUE (tCO<sub>2</sub>e/MSEK)</b>							
Total GHG emissions (location-based) per net revenue, Scope 1 and Scope 2	0.99	1.16	1.06	-9	7	-	-
Total GHG emissions (market-based) per net revenue, Scope 1 and Scope 2	1.10	1.20	1.07	-10	-2	0.55	-
Total GHG emissions per net revenue, Scope 3	N/A	48.70	49.56	2	N/A	-	-
Total GHG emissions (location-based) per net revenue	N/A	49.86	50.61	2	N/A	-	-
Total GHG emissions (market-based) per net revenue	N/A	49.90	50.64	1	N/A	-	-

1) More information about Instalco's climate targets is described under E1-4, on page 68.

Cont. E1-6 Gross Scope 1, 2, 3 GHG emissions and total GHG emissions

## ACCOUNTING PRINCIPLES

The calculations of GHG emissions follow the GHG Protocol and cover all majority-owned subsidiaries. Instalco takes responsibility for the total emissions from these companies, including the portion originating from minority-owned shares, in order to ensure comprehensive climate responsibility within the Group. Reporting for Scope 1 and Scope 2 is done via a consolidation system, which enables central quality assurance, comparability, and the compilation of historical data on the companies' emission-generating activities. Scope 3 is calculated on a quantity basis using purchasing data and emission factors from EPDs.

### Scope 1 and Scope 2 – Direct and indirect emissions

Scope 1 includes the Group's direct emissions from fuel consumption in owned or leased vehicles. Scope 2 includes indirect emissions from purchased energy, including electricity, district heating, and district cooling in leased premises, as well as electricity for charging the Group's vehicles.

Data for Scope 1 and Scope 2 is collected via the Group's financial systems and is based on actual consumption per unit. Reporting is carried out according to both location-based and market-based methods, where measures such as the transition to electric vehicles and fossil-free electricity contracts gradually reduce emissions.

Emission factors for Scope 1 and Scope 2 are based on official sources such as the Swedish Energy Agency, the Swedish Energy Markets Inspectorate, Vattenfall, and Energiföretagen. These sources are used to ensure up-to-date, geographically relevant, and methodologically correct emission factors for the energy consumed within the Group. Residual mix, district heating, and the reduction mandate are calculated using 2024 emission factors, as updated factors have not yet been published.

### Scope 3 – Value chain emissions

Together with an external climate expert, Instalco has carried out a process to identify and assess which Scope 3 categories are material. The assessment was based on the GHG Protocol's guidance and included an analysis of the Group's value chain, operational structure and the emission sources that are most significant within the installation and construction industry. Each Scope 3 category was evaluated based on estimated emission potential, data availability and relevance to the Group's operations and stakeholders.

The result is that three categories have been classified as most material for Instalco: 3.1 Purchased goods and services, 3.11 Use of sold products and 3.12 End-of-life treatment of sold products. These categories have been prioritised as they account for by far the largest part of the Group's climate impact in the value chain and are therefore the most relevant for reporting. The calculations are quantity-based and built on purchasing data as well as emission data from EPDs. Extrapolation is used where EPD data is missing to estimate the Group's total climate impact in the value chain.

### Uncertainties and degree of coverage

When calculating climate impact, there is a certain amount of uncertainty linked to data and reporting methods among suppliers. This includes variations in reporting of product life cycle and methodological choices in climate declarations. To ensure comparability and continuity, Instalco has applied standardised adjustments and assumptions when calculating emissions.

For the following Scope 3 categories, the methodology for calculating climate impact has not yet been established, which means that the basis and method need to be developed before these emissions can be included in the reporting.

- Category 2 – Capital goods
- Category 3 – Fuel- and energy-related activities
- Category 4 – Upstream transport and distribution
- Category 5 – Waste generated in operations
- Category 6 – Business travel
- Category 7 – Employee commuting
- Category 8 – Upstream leased assets
- Category 9 – Downstream transport and distribution

For the following Scope 3 categories, Instalco has assessed that the environmental impact is non-material:

- Category 10 – Processing of sold products. Instalco does not sell products that undergo further industrial processing at the customer.
- Category 13 – Downstream leased assets. Instalco does not lease out assets to customers.
- Category 14 – Franchises. Instalco does not conduct any franchise operations and no subsidiaries are organised as franchises.
- Category 15 – Investments. Instalco does not have a business model where investments in portfolio companies or financial assets generate material climate emissions.

## GHG REMOVALS

### E1-7 GHG removals and GHG mitigation projects financed through carbon credits

Instalco currently has no GHG removals or mitigation projects of its own and does not finance any external projects through carbon credits.

## INTERNAL CARBON PRICING

### E1-8 Internal carbon pricing

Instalco does not apply any internal carbon pricing scheme.

*During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1, and therefore omits all disclosures under E1-9.*

# EU Taxonomy

In addition to the statutory sustainability reporting, Instalco is covered by the EU Taxonomy, which aims to define and classify sustainable economic activities. The Taxonomy makes it easier for investors to compare sustainable investments and supports the EU's environmental goals and the ambitions of the Paris Agreement. The reporting requirements are increasing gradually and contribute to increased transparency in sustainability work. The Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED), which are closely aligned with Instalco's operations, also have an impact on the ongoing energy reporting.

For the 2025 reporting year, Instalco will apply the new simplifications that entered into force on 1 January 2026 where relevant, while the reporting will show which activities are covered or excluded respectively, according to the materiality principle. This adaptation is intended to ensure that the report complies with the regulations and remains manageable.

## Taxonomy-eligible activities

Activities covered by the EU taxonomy for Instalco primarily include installation, maintenance, and repair of technical systems in buildings, as well as professional services related to the energy performance of buildings. These activities are found within the construction and installation sector and refer to measures for energy efficiency, electrification, and the integration of renewable energy. The identification of taxonomy-eligible activities was carried out through a review of the Group's service offering and project portfolio in relation to the activities defined in the EU Climate Delegated Act.

## Taxonomy-aligned activities

Instalco has identified that all activities covered by the taxonomy contribute to the objective of Climate change mitigation (CCM). Below is a list of these activities along with a brief description of the boundaries and approach applied:

- 7.3 Installation, maintenance, and repair of energy efficiency equipment includes for Instalco energy-efficient light sources (light sources with an EU energy rating, excluding fittings or light sources integrated into fittings), air conditioning systems (domestic units with an EU energy rating), water heating systems (water heaters and storage tanks with an EU energy rating, excluding peripheral equipment), and kitchen and bathroom mixer taps. Calculations are based on turnover related to installation of individual included products. Products in the light sources, air conditioning systems, and water heating systems categories that do not have an EU energy rating have not been included in the data.
- 7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) includes for Instalco all projects and parts of projects where charging boxes for electric vehicles have been installed. Calculations are based on turnover related to charging boxes and all enabling materials and services.
- 7.5 Installation, maintenance, and repair of instruments and devices for measuring, regulation, and controlling energy performance of buildings includes for Instalco all projects and parts of projects relating to automation, measurement, regulation, and control of equipment that impacts energy use. Calculations are based on turnover related to all relevant products and services linked to the specified categories.
- 7.6 Installation, maintenance, and repair of renewable energy technologies includes for Instalco all projects and parts of projects where the installation of solar cell systems, solar panels, energy storage, and heat pumps has been carried out. Calculations are based on turnover related to all relevant products from the specified categories and all enabling materials and services for these.
- 9.3 Professional services related to energy performance of buildings includes for Instalco all turnover from consulting services for projects directly related to the energy performance of buildings (for example, energy consultation, energy simulations, energy meas-

urements). Other technical consultation with an indirect connection to the energy performance of buildings has not been included.

## Do No Significant Harm (DNSH)

**Climate change adaptation** Physical climate risks are considered on an ongoing basis within the framework of the Group's risk management work. In connection with the assessment of compliance with the DNSH criteria, relevant climate risks have been analysed based on the business's geographical presence and operational conditions.

**Sustainable use and protection of water and marine resources** N/A

**Transition to a circular economy** N/A

**Pollution prevention and control** The criteria for pollution prevention and control refer to EU chemical legislation, including the REACH Regulation and its candidate list of substances of very high concern. Instalco complies with applicable EU rules regarding chemical content in materials and products and ensures that prohibited or restricted substances are not used in its own operations.

**Protection and restoration of biodiversity and ecosystems** N/A

## Minimum safeguards

The criteria for minimum safeguards have been assessed at Group level. Instalco ensures compliance through Group-wide policies, guidelines and routines in relevant areas. These include, among other things, human rights and labour law as well as anti-corruption. No part of the Group's operations is linked to the production of or trade in controversial weapons.

## Nuclear energy-related and fossil gas-related activities

Instalco does not carry out, fund or have exposure to research, development or installations regarding nuclear energy-related or fossil gas-related activities.



# Social responsibility

## ESRS S1 – Own workforce

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

#### *SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model*

The table below presents Instalco's material impacts, risks and opportunities related to its own workforce. Own workforce includes all blue-collar and white-collar workers, both employees and non-employees, who perform work for the Group under employment-like conditions. This also includes contractors, subcontractors and agency staff who temporarily support the operations. The use of agency staff is limited and occurs primarily to manage variations in resource needs and demand in the projects.

Identified IRO	Type of IRO	Description
<b>Working conditions</b>		
Workplace accidents	~	Accidents or work-related injuries can result in serious consequences for workers' health and well-being, while also causing increased costs for sick leave, rehabilitation, and insurance. A lack of a safe working environment can also lead to project delays, reduced productivity, legal consequences, and a negative impact on Instalco's reputation and attractiveness as an employer.
Safe working environment	↓	Instalco's employees work daily on construction sites where there are risks associated with working at heights, machinery, manual labour, and transport. Despite the company's zero vision and systematic safety work, accidents of various degrees occur, which has a negative impact on employees' health and safety.
Fair working conditions	↑	By offering secure employment terms, fair pay, and respect for bargaining agreements and freedom of association, Instalco can create a stable and attractive working environment. This strengthens employee engagement and well-being and reduces the risks of inequality and uncertainty. Consistent work with good working conditions increases long-term capacity to work and helps the company attract and retain competent employees.
<b>Equal treatment and equal opportunities for all</b>		
Professional development and career opportunities	+	Through investments in apprenticeship programmes, further education and professional development, Instalco can secure the availability of skilled labour in an industry with high demand. This strengthens the Group's competitiveness, contributes to lower recruitment costs and increased productivity. In the long term, a more stable skills supply is created that supports both growth and profitability.
Gender equality	↓	Instalco operates in a traditionally male-dominated industry where women are underrepresented. The uneven gender distribution risks hindering equality and diversity, which limits inclusion and perspectives in the business. Despite active efforts to increase the proportion of women through recruitment and professional development, an uneven gender representation remains.

↓ Actual negative impact    ↑ Actual positive impact    + Opportunity    ~ Risk



Cont. SBM-3 Material impacts, risks and opportunities and their relationship to strategy and business model



### Description of Instalco's own workforce

Instalco has used the following definitions of employees and non-employees:

- **Employees** include all employees who have direct employment within the Group. This also includes **apprentices**, who are employees practically learning the trade and working under the supervision of an experienced professional.
- **Non-employees** refers to personnel who perform work for Instalco without direct employment within the Group, such as sub-contractors, self-employed individuals and personnel hired from staffing agencies.

Instalco works actively to identify and manage actual and potential impacts, risks, and opportunities affecting its own workforce. Negative impacts, such as deficiencies in a safe working environment or lack of gender equality, are managed through preventive measures, training and continuous follow-up. Risks of workplace accidents are handled in a corresponding manner through structured work environment efforts and preventive measures. At the same time, the Group works to create positive impacts through fair terms of employment, professional development and career opportunities that strengthen engagement and long-term competence supply. These positive effects are relevant in all countries and regions where Instalco operates.

Instalco assesses that the risk of forced labour or child labour in its own operations is low. The Group operates primarily in the Nordic region, where the labour market is strictly regulated and bargaining agreements are common. Some indirect risk may exist among non-employees, such as foreign

subcontractors, as well as in the supply chain when purchasing materials and components originating from outside Europe, which is managed through requirements in the Supplier Code of Conduct as described under S2-1 on page 85 and under G1-1 on pages 88–89.

In addition to risks linked to human rights, Instalco also assesses health and safety risks within its own workforce. The risk level varies depending on work tasks and the working environment. Employees and non-employees working on construction and installation sites generally face a higher risk of work-related incidents and physical injuries, while white-collar workers who mainly work in offices have a significantly lower risk exposure. The risk assessment is based on the type of work task, working environment and industry standards and forms the basis for the Group's health and safety efforts, training and preventive measures.

The Group does not normally split the personnel into specific groups based on, for example, age, geography or function. Therefore, the material IROs are linked to the workforce as a whole. One exception, however, applies to gender equality, where women as a group are affected by the traditionally male-dominated industry structure. This can limit diversity and inclusion and is specifically monitored within the framework of the Group's work on equal opportunities.

For more information on the process for identifying and assessing IROs, see IRO-1 on page 61.

## POLICIES RELATED TO OWN WORKFORCE

### S1-1 Policies related to own workforce

Instalco has established policies that regulate responsibilities, expectations and rights for its own workforce. The Group's Code of Conduct and Sustainability Policy are supplemented by a revised Personnel Policy, which was implemented during 2025 and is applied throughout the Group. Together, these documents set out guidelines for the working environment, diversity and equality, alcohol and drug issues, employee benefits and the Group's stance against work-related crime and irregularities. The policies explicitly renounce and counteract all forms of forced labour, child labour and human trafficking.

To ensure that the policies are known and followed throughout the organisation, all governing documents are available to employees via the Group's intranet. For non-employees working in projects, relevant parts are communicated at the start of the project. The Code of Conduct for employees and the Sustainability Policy are also publicly available on Instalco's website, which ensures that external parties can review the Group's expectations and commitments.

A central starting point is that all employees shall have a safe, secure, and inclusive working environment. Instalco conducts health and safety work that encompasses both physical and psychosocial aspects, where respectful treatment, cooperation, and preventive measures are emphasised. The vast majority of the subsidiaries are covered by bargaining agreements and follow national labour law. The Group also ensures that employees can engage in trade union organisations without risk of negative consequences.

The Group works to counteract discrimination on all statutory grounds, including gender, gender identity or expression, ethnicity, religion or other beliefs, disability, sexual orientation, and age. The policies emphasise that all employees shall have equal opportunities for career and professional development, and that gender equality and diversity shall be considered during recruitment, skills supply, and setting salaries. Specific measures are directed towards groups at risk of being disadvantaged, such as adjustments to the working environment when necessary and salary progression.

To protect employees and enable the detection of irregularities, Instalco has established a whistleblower function that forms part of the Group's policies. The whistleblower function is described in more detail under G1-1 on page 89.

#### Internationally recognised principles and frameworks

Just like the Sustainability Policy, Instalco's Code of Conduct for employees is based on the following internationally recognised principles for responsible business conduct:

- UN Guiding Principles on Business and Human Rights
- The Ten Principles of the UN Global Compact
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

These frameworks constitute the fundamental starting point for the Group's work on human rights, working conditions, and responsible conduct throughout the value chain.

Policy/governance document	Sustainability Policy	Personnel Policy	Code of Conduct for employees
Purpose	Establishes the Group's overall guidelines and principles for sustainability, including work environment, human rights, diversity, equality and social responsibility.	Clarifies the Group's guidelines and expectations in areas such as diversity and equality, work environment, alcohol and drugs, employee benefits as well as counteracting work-related crime and irregularities.	Clarifies the employee's responsibility and expectations for professional, respectful and responsible conduct, including compliance with human rights, working conditions, work environment, inclusion and ethical conduct.
Scope	Applies to the entire Group. Covers both employees and non-employees who perform work for the Group.	Applies to the entire Group and covers all employees.	Covers both employees and non-employees who perform work for the Group.
Highest decision-making level	Determined by the Board of Directors. The CEO and executives in the subsidiaries are responsible for local application.	Determined by the Group management and reported to the Board of Directors.	Determined by the Board of Directors. The CEO and executives in the subsidiaries are responsible for local application.

**PROCESSES FOR ENGAGEMENT WITH ITS OWN WORKFORCE**

*S1-2 Processes for engagement with own workforce and workers' representatives about impacts*

Instalco ensures that its own workforce's perspective is considered in decisions and actions concerning actual and potential impacts on employees. Employee satisfaction and engagement are measured annually through the Employee Net Promoter Score (eNPS) as well as through ongoing dialogues, providing a basis for continuous improvements in the working environment, working conditions and professional development.

Engagement within its own operations primarily occurs via the respective officers at the subsidiaries, who are responsible for the dialogue with their employees, sometimes with the support of local HR, the finance manager or administrative staff. The dialogue is supplemented through trade union cooperation, for example through co-determination in working life, the Land Formation Act and the Work Environment Act, which ensures influence, participation and systematic work environment management. Operational work can be delegated to project managers, supervisors or lead installers, who have direct contact with installers who are covered by bargaining agreements. Communication channels include the intranet, employee surveys, digital training, physical meetings and conferences, supported by the Group's organisational model.

Diversity and equality are integrated into daily work to ensure equal opportunities for all employees. Efforts to increase the representation of women and promote diversity are driven both within the subsidiaries and in collaboration with external actors such as schools, employer organisations and vocational boards.

Fundamentally, communication and dialogue are based on Group-wide policies and training tools. Instalco continuously evaluates the effectiveness of engagement with its own workforce and adjusts working methods and policies based on the results from employee surveys, training and operational feedback from the subsidiaries. This ensures that the employees' perspectives and needs are integrated into the Group's choices and strategic decisions.



**KPI**  
**Employee satisfaction**

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**OUTCOME 2025**  
**31 (eNPS)**  
 (2024: 31, 2023: 30)

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**DESCRIPTION**  
 Employees who are satisfied with their work situation overall (eNPS)

**KPI**  
**Gender distribution**

**OUTCOME 2025**  
**7.2% 92.8%**

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**DESCRIPTION**  
 Women and men in the Group, respectively



## PROCESSES AND CHANNELS FOR RAISING CONCERNS

### *S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns*

Instalco's processes for preventing and managing negative impacts are governed by Group-wide policy documents, training initiatives and management routines in the subsidiaries. In the event of work-related injuries or other negative impacts, the respective subsidiary carries out an incident investigation in accordance with both local and Group-wide health and safety processes. The purpose of these measures is also to provide remedy for any negative impacts for affected employees. The investigation results in corrective and preventive actions, ensuring that remediation occurs in accordance with established procedures. The effectiveness of these actions is continuously evaluated through feedback from projects, dialogue with workers' representatives and follow-up in the subsidiaries.

To enable employees to raise concerns and needs, several channels are available, including incident and accident reporting via the nearest manager, project manager, supervisor or workers' representative, recurring employee surveys and the whistleblower function.

Instalco regularly follows up on reported incidents, accidents and whistleblowing matters to ensure that the reporting channels function as intended. Effectiveness is evaluated, among other things, through feedback in projects, dialogue with workers' representatives and follow-up in the respective subsidiary. To increase awareness and trust in these processes, employees are informed about them via Group-wide training, such as Safe Employees, as well as through the Code of Conduct and the Personnel Policy. Each executive in the subsidiaries is also responsible for ensuring that health and safety matters are handled correctly and that employees have access to and feel confidence in the reporting structures.

As part of further strengthening safety work, Instalco is a member of the industry initiative Håll Nollan, which contributes to developing safety work on construction sites nationally, spreading best practice and reducing the risk of accidents for the own workforce in all project phases.

## ACTIONS RELATED TO THE OWN WORKFORCE

### *S1-4 Taking actions on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions*

#### **Safe working environment and workplace accidents**

Instalco works to prevent workplace accidents through procedures for risk assessment, safety inspections, and incident reporting in every project. The central efforts to strengthen the physical and social working environment are established in the Sustainability Policy, the Personnel Policy, and the Code of Conduct for employees, which are described in more detail under S1-1 on page 76.

As a complement to the policies, Instalco has the Safe Employees initiative, which is a mandatory introduction course conducted at the start of projects certified as Sustainable Instalco Projects under the focus area Safe and stimulating working environment. The course covers social conditions at the workplace, safety routines, and preventive work to minimise physical injuries and strengthen the social working environment.

In the event of workplace accidents, an investigation into the causes is conducted, followed by corrective actions and follow-up aimed at preventing similar incidents from occurring again. The process includes dialogue with affected employees and collaboration with workers' representatives. In addition to work-related injury prevention, Instalco invests in training, leadership support, and skills development to strengthen the safety culture and working environment awareness throughout the organisation.

Instalco ensures that the Group's business practices do not cause or contribute to negative impacts on its own workforce by integrating working environment requirements into all project and procurement processes. Health and safety are always prioritised over time and cost requirements, and the subsidiaries' management systems govern planning, staffing, and workload to counteract hazardous working conditions. Supervisors and project managers have the mandate to

stop or reschedule work in the event of identified risks, in line with Safe Employees and the Group's zero vision for accidents.

#### **Gender equality**

Instalco operates in a male-dominated sector and therefore works actively to increase the proportion of women in the organisation. Efforts include recruitment, professional development, and salary setting, with the goal of ensuring equal conditions and the ambition of strengthening women's establishment in the industry. To attract more women, Instalco collaborates, via its subsidiaries, with schools, vocational boards and employer organisations. Instalco views gender equality as a prerequisite for long-term skills supply, good working conditions and a sustainable business.

In identified cases of unequal conditions or perceived inequality, individual actions are taken within the framework of Instalco and its subsidiaries' HR processes. The gender equality work is followed up through recurring KPIs on gender distribution, which are described under S1-9 on page 81.

#### **Fair employment conditions**

Instalco ensures fair employment conditions by following bargaining agreements, offering clear employment contracts and applying common procedures for benefits and personnel management. The Group also emphasises the right to freedom of association and secure employment without the risk of negative consequences. Identified deficiencies are handled through dialogue, correction of conditions and follow-up in accordance with national legislation. Follow-up takes place via employee dialogues, internal controls and recurring employee surveys that capture questions on safety, conditions and job security.

#### **Professional development and career opportunities**

Instalco offers long-term development opportunities through initiatives such as the Instalco Academy, apprenticeship programmes, and other training. The Instalco Academy includes, among other things, leadership training, financial training and role-specific professional development, while apprenticeship programmes ensure a skills pipeline and access to future employees. These efforts strengthen employability, motivation, and retention, while also meeting the Group's long-term competence needs.

By offering clear career paths, continuous professional development, and a positive corporate culture, Instalco strives to create the conditions for a long-term skills pipeline and a balanced employee turnover. The work is followed up through relevant key performance indicators described under S1-13 on page 82.

## TARGETS RELATED TO OWN WORKFORCE

*S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities*

On an annual basis, the Group follows up on a number of key performance indicators that together serve as indicators of development within the areas of health and safety, equality and skills development. These KPIs include employee satisfaction, perceived development opportunities, the number of apprentices, participation in the Instalco Academy, sickness leave, and workplace accidents, and are presented throughout the report. However, Instalco has not established any time-bound and outcome-oriented targets linked to the material IROs for its own workforce. The Group is reviewing the conditions for developing formalised targets linked to this area in the long term.

Monitoring of KPIs takes place continuously in the subsidiaries and is compiled centrally. The process for establishing these currently does not involve any structured consultation with the own workforce or their representatives. Employee surveys, health and safety inspections and feedback from the project organisations do, however, contribute important input that in practice influences how the Group prioritises its efforts.

## CHARACTERISTICS ON THE UNDERTAKING'S EMPLOYEES

*S1-6 Characteristics on the undertaking's employees*

Number of employees, gender	2025	2024
Men	5,683	5,711
Women	440	434
<b>Total</b>	<b>6,123</b>	<b>6,145</b>

Number of employees, country	2025	2024
Sweden	4,255	4,201
Norway	1,102	1,222
Finland	766	722
<b>Total</b>	<b>6,123</b>	<b>6,145</b>

Employee turnover	2025	2024
Total number of terminated employments	981	961
Employee turnover	15.8%	15.3%

## ACCOUNTING PRINCIPLES

The social reporting covers all permanent employees in Instalco's own workforce in all majority-owned subsidiaries, which include all countries where Instalco operates as these fulfill the criterion of at least 50 employees or at least 10 percent of the Group's total number of employees. Instalco uses the employment definitions that apply according to the legislation in each respective country where the Group operates. This means that national definitions for different forms of employment are applied at the country level before the data is aggregated to the Group level, regardless of differences in national legislation.

Data regarding temporary employees, non-guaranteed hours employees and the gender labels 'other' and 'not specified' are not covered by Instalco's current data collection and are therefore not reported in this year's report.



Employee data is reported as of the balance sheet date on 31 December 2025, while metrics affected by changes over time, such as employee turnover, are based on the average number of employees during the year. Employee turnover is calculated as the number of employees who left the organisation during the year, divided by the average number of employees during the same period. The number includes both employees who resigned voluntarily and the number who were terminated, retired or deceased.

*During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1, and therefore omits all disclosures under S1-7 and S1-8.*

**DIVERSITY METRICS***S1-9 Diversity metrics*

	Number of women		Share of women	
	2025	2024	2025	2024
<b>Top management</b>				
Group management, including extended management team	2	1	22%	13%
CEO in subsidiaries	6	8	4%	5%
<b>Employees by age group</b>	<b>2025</b>			
Under 30 years	25%			
30–50 years	49%			
Over 50 years	26%			

**REPORTING PRINCIPLES**

The definition of top management at Instalco includes the Group management and the Extended management team. The Group management, led by the CEO, consists of the CFO and the VP Sustainability. The Extended management team includes the Country Manager Sweden, Country Manager Norway, Country Manager Finland, COO Sweden, President Tech & Consulting and Business Area Manager, and the Head of IR.

From 1 January 2026, Instalco will introduce a new management structure where the Extended management team will be phased out and all functions will be part of a consolidated Group management. This change will affect reporting starting from 2026.

CEOs of the subsidiaries are also included in the summary, as gender equality is a material matter for the Group. By including these positions, the report provides a more complete picture of gender equality within the Group's leading positions.

**ADEQUATE WAGES***S1-10 Adequate wages*

In addition to the bargaining agreements that regulate the industry's minimum wages and conditions, Instalco's subsidiaries apply internal guidelines for pay ranges that ensure market-based and fair wages for all employees.

**SOCIAL PROTECTION***S1-11 Social protection*

All employees within Instalco's Nordic operations are covered by social protection, either through public systems or through collective bargaining agreements, supplemented by insurance provided by the company. This protection covers loss of income in the event of illness, workplace accidents, unemployment, acquired disability, parental leave, and pension.

*During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1, and therefore omits all disclosures under S1-12.*



**METRICS FOR TRAINING AND SKILLS DEVELOPMENT**

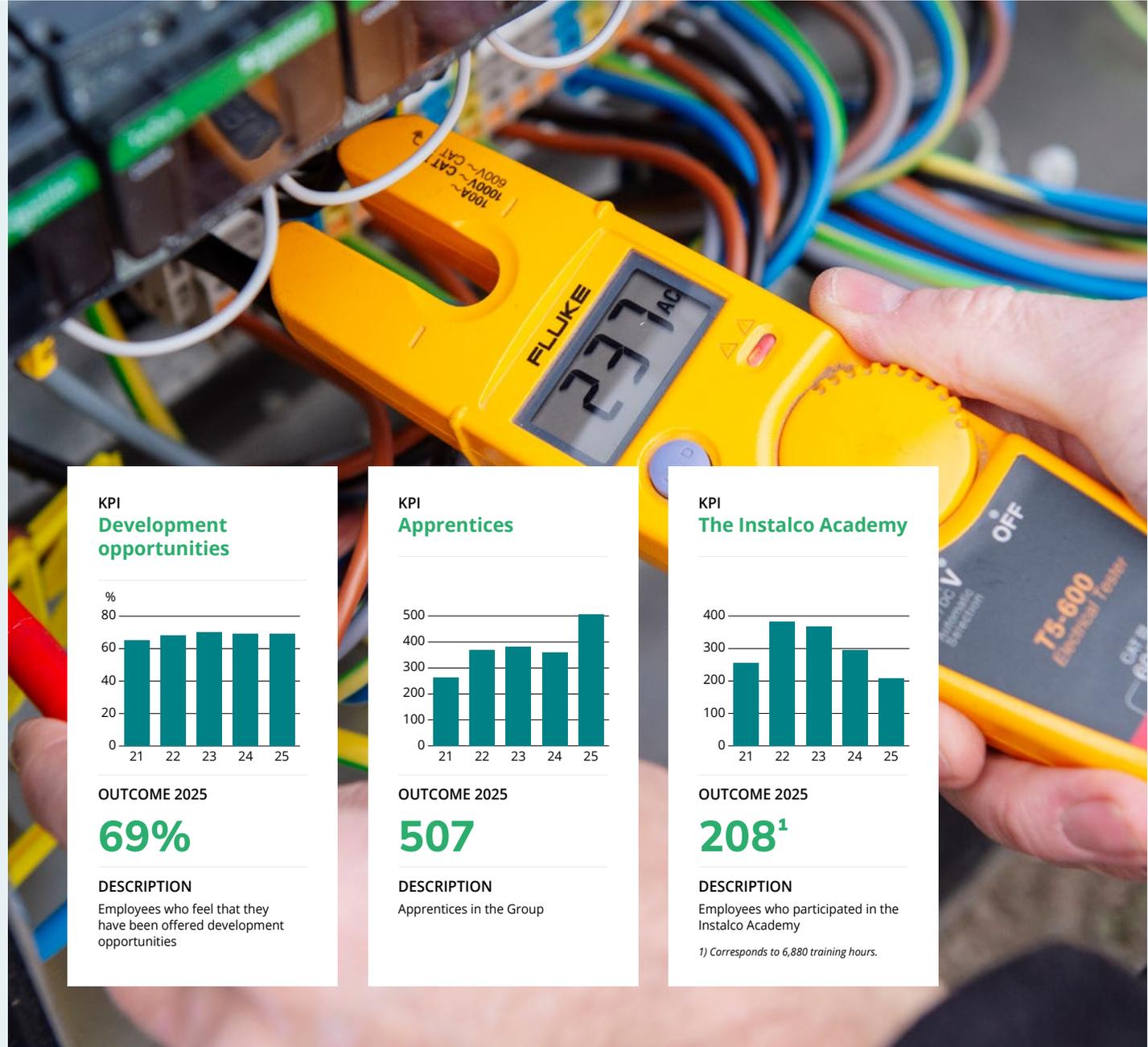
*S1-13 Training and skills development metrics*

During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1 regarding S1-13. This means that information on training hours is not reported broken down by gender, and the proportion of people who participated in regular performance and career development reviews is currently not reported at all.

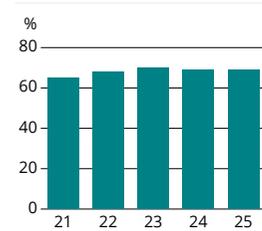
Instalco offers its employees continuous training and skills development as a natural part of their work to ensure a long-term skills supply. The central platform for this is the Instalco Academy, which prepares future leaders, enables internal career changes and ensures that employees have the right skills for their roles.

The training is adapted to different occupational groups. Lead installers receive training in project collaboration, risk management, communication and contract law. Project managers are trained in project management, project economics, procurement, work environment and presentation techniques. Business leaders are offered in-depth training in business acumen, customer relations, sustainability and sales, while training for service managers focuses on planning and creating added value for the customer. Financial staff and business leaders are offered courses that strengthen the understanding of profitability and economic relationships. Through the Instalco Academy, Instalco builds a strong corporate culture, develops future leaders and creates good conditions for long-term success.

The Group takes social responsibility through its industry-unique apprenticeship programme, which also serves as a tool for long-term skills supply and recruitment of new talent. The programme is an integrated part of the business and helps to ensure the availability of qualified employees over time. Instalco collaborates with high schools and vocational training providers to ensure that students receive relevant training, access to the latest technology and the opportunity for internships in real projects.



KPI  
**Development opportunities**



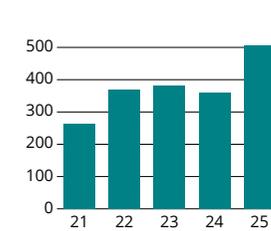
OUTCOME 2025

**69%**

DESCRIPTION

Employees who feel that they have been offered development opportunities

KPI  
**Apprentices**



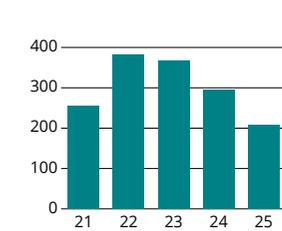
OUTCOME 2025

**507**

DESCRIPTION

Apprentices in the Group

KPI  
**The Instalco Academy**



OUTCOME 2025

**208<sup>1</sup>**

DESCRIPTION

Employees who participated in the Instalco Academy

<sup>1</sup>) Corresponds to 6,880 training hours.

## HEALTH AND SAFETY METRICS

### S1-14 Health and safety metrics

During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1 regarding S1-14, which means that the number of cases of work-related ill health and the number of days lost due to work-related accidents are currently not reported.

Instalco has a Vision Zero strategy for work-related accidents. During 2025, the number of reported work-related injuries amounted to 127 (222), a sharp decrease. No accidents involving severe personal injury or resulting in a fatality occurred during the year. In the event of a work-related accident, established procedures for actions and follow-up are in place.

## WORK-LIFE BALANCE METRICS

### S1-15 Work-life balance metrics

During the first reporting year under ESRS, Instalco has applied the phase-in option in ESRS 1 regarding S1-15, and therefore does not report the percentage of employees entitled to family-related leave.

All employees in Instalco’s Nordic operations are covered by national social security systems that provide the right to family-related leave, such as parental leave and childcare leave. These rights are regulated by the legislation of each respective country and are supplemented in most cases by bargaining agreements. Instalco thus ensures that both women and men have equal access to family-related leave.

## REMUNERATION METRICS

### S1-16 Remuneration metrics (pay gap and total remuneration)

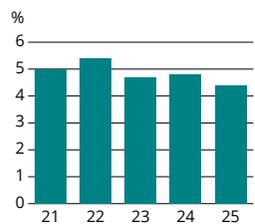
Instalco is working on developing a Group-wide methodology for calculating pay-related indicators. This includes both the analysis of pay gaps between women and men and the calculation of the remuneration ratio between the highest-paid individual and the median value for other employees. The work involves harmonising data sources, definitions, and calculation principles across subsidiaries and geographical markets. Once the methodology is fully implemented, Instalco’s ambition is to be able to report comparable and reliable key performance indicators.

## INCIDENTS, COMPLAINTS AND SEVERE IMPACTS

### S1-17 Incidents, complaints and severe human rights impacts

Instalco monitors work-related incidents and matters via the Group’s whistleblower system, which enables anonymous reporting. For 2025, no severe human rights-related matters or incidents were reported in the company’s whistleblower system. Nor were there any cases of severe impacts related to human rights reported during 2025.

### KPI Absence due to illness



### OUTCOME 2025

**4.4%**

### DESCRIPTION

Sickness leave among own staff

### LTIFR<sup>1</sup>

### OUTCOME 2025

**10.27**

### DESCRIPTION

LTIFR stands for Lost Time Injury Frequency Rate, and measures absence due to accidents per million hours worked.

1) 2025 is the first year that Instalco measures LTIFR. In previous years, Instalco measured reported workplace accidents that led to sick leave.

## ESRS S2 – Workers in the value chain

In accordance with ESRS and Instalco's double materiality assessment, matters concerning workers in the value chain (ESRS S2) are assessed as material for the Group's sustainability work. The EU's relief rules, Quick-fix, which were introduced in July 2025, enable companies to report this information in a more concise manner for the 2025 and 2026 financial years. Instalco therefore provides information on ESRS S2, but focuses on a summary report covering targets, progress, policies, actions taken and relevant metrics, with a particular focus on key suppliers that impact customer delivery.

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

#### SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Workers in the value chain include Instalco's suppliers and subcontractors where the Group has potential impact upstream in the value chain. Downstream, the Group has not identified any material impacts, risks or opportunities and has therefore limited reporting to the upstream stage. Focus is on key suppliers that directly affect customer projects, as these links have the greatest significance for delivery capacity, quality, and social impact.

Instalco has identified four potential negative impacts linked to the value chain. These relate to working conditions at suppliers, equal treatment and non-discrimination in the supply chain, human rights in the value chain, and voluntary work. The Group has not identified any risks or opportunities linked to the value chain. In the table alongside, each IRO is reported along with a brief description.

For more information on the process for identifying and assessing IROs, see IRO-1 on page 61.

Identified IRO	Type of IRO	Description
<b>Working conditions</b>		
Working conditions at suppliers	↓	Good working conditions at suppliers and sub-contractors are crucial for secure supply chains. Instalco works with the Code of Conduct for Suppliers, requirements setting and dialogue to promote secure forms of employment, a good working environment and high safety in projects. At the same time, the risk remains that insufficient follow-up can lead to deficiencies such as precarious employment, unreasonable working hours or inadequate safety routines, which negatively impacts the well-being of workers and the quality of the supply chain.
<b>Equal treatment and conditions for all</b>		
Equal treatment and non-discrimination in the supply chain	↓	Instalco works to ensure that suppliers follow principles of equal treatment and non-discrimination according to the Code of Conduct for Suppliers. Despite this, the company has limited opportunity to directly influence the suppliers' routines, which can lead to unequal treatment or limited opportunities for certain groups in the supply chain. This can affect the working environment, motivation and stability in the supply chain.
<b>Other work-related rights</b>		
Human rights in the value chain	↓	Instalco's supply chain covers several tiers where the company has limited visibility and control. To counteract risks of human rights violations, Instalco has a Code of Conduct for Suppliers based on, among others, the UN Declaration of Human Rights and the ILO's core conventions. Despite these requirements, non-compliance in the supplier tier can occur, which risks deteriorating the working environment, creating instability in the supply chain and affecting both efficiency and quality in the operations.
Work on a voluntary basis	↓	In the upstream tiers of Instalco's supply chain, where visibility is limited, violations of international rules against child labour and forced labour can occur. Instalco counteracts this through a Code of Conduct for Suppliers, requirements for compliance with the UN Convention on the Rights of the Child and ILO conventions, as well as training and monitoring of suppliers. Despite these measures, the risk remains that children and employees are subject to exploitation or forced labour, which can lead to serious consequences for their safety, health and rights.

↓ Potential negative impact

## POLICIES RELATED TO VALUE CHAIN WORKERS

### *S2-1 Policies related to value chain workers*

Instalco's work to ensure responsible working conditions in the value chain is primarily governed by the Group-wide steering documents Sustainability Policy, Code of Conduct for Suppliers, and Purchasing Policy. These documents complement each other and describe the requirements and processes that the Group applies to identify, manage, and follow up on material impacts for workers in the value chain.

The Sustainability Policy clarifies the Group's commitments in the value chain and sets requirements for business partners to respect human rights, good working conditions, and international principles for responsible business conduct. The policy states that Instalco shall implement a due diligence process that includes risk identification, prioritisation, and management of actual and potential work-related hazards in the value chain, such as forced labour, child labour, and human trafficking. If necessary, the process can include dialogue with workers or their representatives. The Sustainability Policy is described further under E1-2, on page 66.

The Code of Conduct for Suppliers operationalises these requirements and applies to all suppliers and relevant subcontractors delivering products or services to Instalco. In this context, subcontractors refers to actors who deliver goods, materials, or services to Instalco's direct suppliers and who are thus part of the actual supply chain that enables the performance of

Instalco's assignment. The Code of Conduct for Suppliers describes expectations regarding working conditions, human rights, and health and safety. Suppliers shall comply with applicable national and international legislation and follow the Code of Conduct for Suppliers when it sets higher requirements than the law's minimum standard. For more information on the Code of Conduct for Suppliers, see G1-1 on pages 88-89.

To strengthen the management of risks in the supply chain, the Code of Conduct is supplemented by the Group's Purchasing Policy, which clarifies how risk awareness is to be translated into practice in supplier agreements and purchasing. The policy requires that purchasing decisions are based on an assessment of relevant risks and sets requirements for precertification of suppliers, where all contract suppliers shall undergo a supplier assessment before purchasing occurs. The Purchasing Policy is further described under E1-2, on page 66.

Instalco's Norwegian subsidiaries are also covered by the Norwegian Transparency Act, which sets requirements for due diligence regarding human rights and decent working conditions in the supply chain. Work under the Transparency Act includes risk assessment, mapping, and reporting of potential negative impacts and is integrated into the Group's processes for supplier assessment and follow-up.

## PROCESSES AND CHANNELS FOR RAISING CONCERNS

### *S2-2 Processes for engaging with value chain workers about impacts*

### *S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns*

A central part of Instalco's business conduct framework is the whistleblower function, which enables reporting of suspected irregularities and violations of the Group's Code of Conduct for Suppliers. Read more under G1-1 on pages 88-89.





#### **ACTIONS RELATED TO WORKERS IN THE VALUE CHAIN**

*S2-4 Taking actions on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions*

To strengthen the work on social matters in the value chain, Instalco has begun the development of a self-assessment questionnaire for suppliers. The questionnaire will serve as a central tool in the Group's due diligence process and supports the identification, assessment, and prioritisation of risks linked to human rights, working conditions, health and safety, and business conduct in the supply chain. The results will be used to assess risk levels, plan follow-up activities, and ensure that any deviations are managed in a structured manner. More detailed reporting in this area will be made possible as the work on the self-assessment questionnaire for suppliers is finalised and implemented.

#### **TARGETS RELATED TO WORKERS IN THE VALUE CHAIN**

*S2-5 Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities*

Instalco has not established any time-bound and outcome-oriented targets specifically linked to the material IROs related to workers in the value chain. The Group continuously monitors relevant indicators for workers in the value chain, including compliance with the Code of Conduct for Suppliers as well as results from risk assessments and identified deviations.

#### **Percentage of purchases covered by the Code of Conduct for Suppliers**

100 percent of the central suppliers that affect customer delivery have signed Instalco's Code of Conduct for Suppliers, which corresponds to approximately 30 percent of the total purchase volume.

The focus on this supplier group is motivated by the fact that this is where the greatest impact on project quality, delivery capacity, and operational risks occurs. By applying the KPI to these suppliers, this ensures that the indicator reflects the most material risks in the value chain.

# Business conduct

## ESRS G1 – Business conduct

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The table below presents Instalco's material impacts, risks and opportunities linked to business conduct. The identified IROs include compliance, corruption and bribery, supplier relationships and internal control. These are relevant for the entire Group, including subsidiaries and their respective project operations, and affect both employees and other actors in the value chain.

Risks linked to corruption and bribery are managed through Instalco's various policy documents, guidelines from the Swedish Anti-Corruption Institute and the whistleblower function. Risks linked to a lack of compliance and internal control are managed through steering mechanisms, systematic controls and Group-wide routines. Potential

negative impacts in the supply chain are minimised through requirements, the Code of Conduct for Suppliers and a process for risk assessment, follow-up and management of deviations.

Within Instalco, the risk of business ethics irregularities varies between different parts of the operations. Functions with extensive external business contacts, such as project sales and purchasing, are assessed to have a higher risk exposure than other functions. This is due, among other things, to contract negotiations, purchasing decisions and collaboration with external parties. Instalco's Group structure, with a large number of independent subsidiaries, also places

high demands on good internal control and quality-assured reporting processes.

Administrative functions and central support functions are generally assessed to have a lower risk exposure compared with roles close to projects and purchasing, but are nonetheless covered by requirements for ethical conduct, compliance and financial reliability. These factors form the basis for the Group's business ethics governance and controls.

For more information on the process for identifying and assessing IROs, see IRO-1 on page 61.

Identified IRO	Type of IRO	Description
<b>Corporate culture</b>		
Compliance	~	All employees at Instalco must comply with laws and regulations in the areas of environment, competition, labour law, tax and safety, which are regulated in the Code of Conduct for employees. Breaches of the Code of Conduct can lead to legal consequences, fines and damages, which in the long run can affect the company's reputation.
<b>Management of relationships with suppliers including payment practices</b>		
Supplier relationships	↓	Good relationships with suppliers are central to Instalco to ensure stable and reliable supply chains. This requires continuous development of relationships as well as well-functioning collaboration routines. Lack of governance and follow-up can lead to the company's Code of Conduct for Suppliers and ethical principles not being complied with, which affects efficiency and quality in the supply chain.
<b>Corruption and bribery</b>		
Corruption and bribery	↓	Within the industry in which Instalco operates, the risk of corruption and bribery is elevated. Instalco works against this through a Code of Conduct, guidelines from the Swedish Anti-Corruption Institute and an external whistleblower function, but the risk of irregularities remains and constitutes a negative impact.
Internal control	~	Instalco consists of over 150 subsidiaries, where each unit is responsible for its own invoicing and financial reporting, which entails requirements for well-functioning internal control. Deficiencies in control mechanisms can lead to errors in accounting, delays or financial mistakes, which can affect the company's revenue and liquidity and lead to regulatory sanctions.

## POLICIES RELATED TO RESPONSIBLE BUSINESS CONDUCT

### G1-1 Business conduct policies and corporate culture

#### Instalco's corporate culture

Instalco's corporate culture is based on the Group's vision to be the most competent and efficient partner for its customers and, together with contractors and employees, to contribute to the transition towards a more sustainable world for the next generation. The culture is characterised by entrepreneurship, customer focus, and local responsibility, where the subsidiaries' proximity to the customer is combined with Group-wide and mature leadership.

The Group's values are summarised in the key words innovation, efficiency, and collaboration, which provide guidance for how Instalco works in its daily operations and in customer relationships. Innovation means a focus on holistic solutions, quality, and durability. Efficiency is expressed through simple processes, an appropriate organisation, and mature leadership. Collaboration characterises both the relationship with customers and the internal cooperation between subsidiaries, with high engagement and knowledge exchange as the foundation.

In addition to the values, Instalco's culture is described through The Instalco Spirit, which is built on courage, entrepreneurship, best practice, and a down-to-earth approach. The Instalco Spirit is characterised by high engagement, open dialogue, respect, and well-being, as well as a common ambition to develop and succeed together. These values are expressed in the Code of Conduct for employees and permeate how the Group works in projects, customer relationships, and internal collaborations.

The work on culture is promoted through management communication, the subsidiaries' internal meetings, Group-wide training and exchange of experiences, and through collaboration between companies in connection with acquisitions and integration. Follow-ups take place through employee surveys, dialogues, and recurring internal controls, among other things.

#### Policies

The Group has established a framework of policies that regulate responsibilities, expectations and behaviours throughout the Group and ensure a values-driven corporate culture. The work is based on the Group's Code of Conduct for employees, which sets out basic

principles of professionalism, integrity, sound business conduct, disqualification, conflicts of interest, information management and protection of the company's and the customer's assets. Instalco has no separate policy for corruption and bribery, as this is instead covered in the Code of Conduct for employees. The Code is further described under S1-1 on page 76.

As a complement, there is also the Group's Code of Conduct for Suppliers, which sets out basic requirements for responsible conduct in the supply chain, including relevant sub-suppliers. The Code of Conduct for Suppliers covers requirements for working conditions, human rights, work environment, business conduct and environmental considerations. It is based on the following internationally recognised principles for responsible business:

- UN Guiding Principles on Business and Human Rights
- The Ten Principles of the UN Global Compact
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

Policy/governance document	Code of Conduct for Suppliers	Internal Control Policy
Purpose	Ensures that all suppliers and relevant subcontractors comply with Instalco's requirements regarding human rights, work environment, business conduct and environmental considerations, and that risks in the supply chain are prevented.	Ensures effective, transparent and lawful operations through structured governance, risk management and follow-up based on the COSO framework.
Scope	All suppliers delivering products or services to Instalco, including subcontractors directly relevant to the specific assignment or product.	Applies to the entire Group and all subsidiaries, including the board, management and employees with responsibilities in internal control processes.
Highest decision-making level	Established by the Board of Directors. CEO and executives in the subsidiaries are responsible for local application.	Established by the Board of Directors. Monitoring and follow-up are carried out by Group management. Reported to the board and audit committee annually.

Cont. G1-1 Business conduct policies and corporate culture

The Code of Conduct for employees and the Code of Conduct for Suppliers are supplemented by:

- **Purchasing Policy**, which governs the selection and monitoring of suppliers and integrates sustainability requirements in procurement. Read more under E1-2, on page 66.
- **Personnel Policy**, which describes guidelines for the working environment, conduct, and handling of irregularities in daily work. Read more under S1-1, on page 76.
- **Internal Control Policy**, based on the COSO framework, which ensures structured governance, risk management, and follow-up throughout the organisation, as well as compliance with laws, regulations, and internal guidelines.

The policies are communicated via the intranet and through the subsidiaries' management structure. All Group-wide policies have been reviewed during 2025.

### Whistleblower function

A central mechanism for identifying and managing negative impacts is the Group's whistleblower function, which enables the reporting of suspected irregularities, human rights violations, or other misconduct that could negatively affect workers. The function is managed by an external, independent party to ensure integrity, anonymity, and security for the person reporting. All forms of retaliatory measures against whistleblowers are expressly prohibited.

The whistleblower function is available to both employees within the Group and to workers in the value chain at suppliers, contractors, and other parties, as well as to the general public. In this way, even individuals who are not employees of Instalco can bring problems to the Group's attention directly. The channel is described in the Group's Code of Conduct for Suppliers and Sustainability Policy, which are available via both the intranet and Instalco's website.

### Business conduct, anti-corruption, and risk management

Business conduct issues and the countering of corruption and bribery are primarily governed by the codes of conduct and supplementary guidelines from the Swedish Anti-Corruption Institute (Mot Mutor).

Instalco provides regular training in business conduct, which is primarily aimed at leaders, managers, project managers, and employees in business-critical functions, such as procurement and sales. Frequency and content vary depending on function and risk exposure.

The greatest risks of corruption and bribery arise in functions with extensive external contacts and decision-making authority. This primarily includes roles within project sales, project procurement, material procurement, and tendering – functions that exist in all subsidiaries. The risk is similar and present in all subsidiaries that operate installation and contracting businesses.

The work on corruption and bribery is further described under G1-3, and any confirmed instances are reported under G1-4, both presented on page 91.

### KPI Whistleblowing

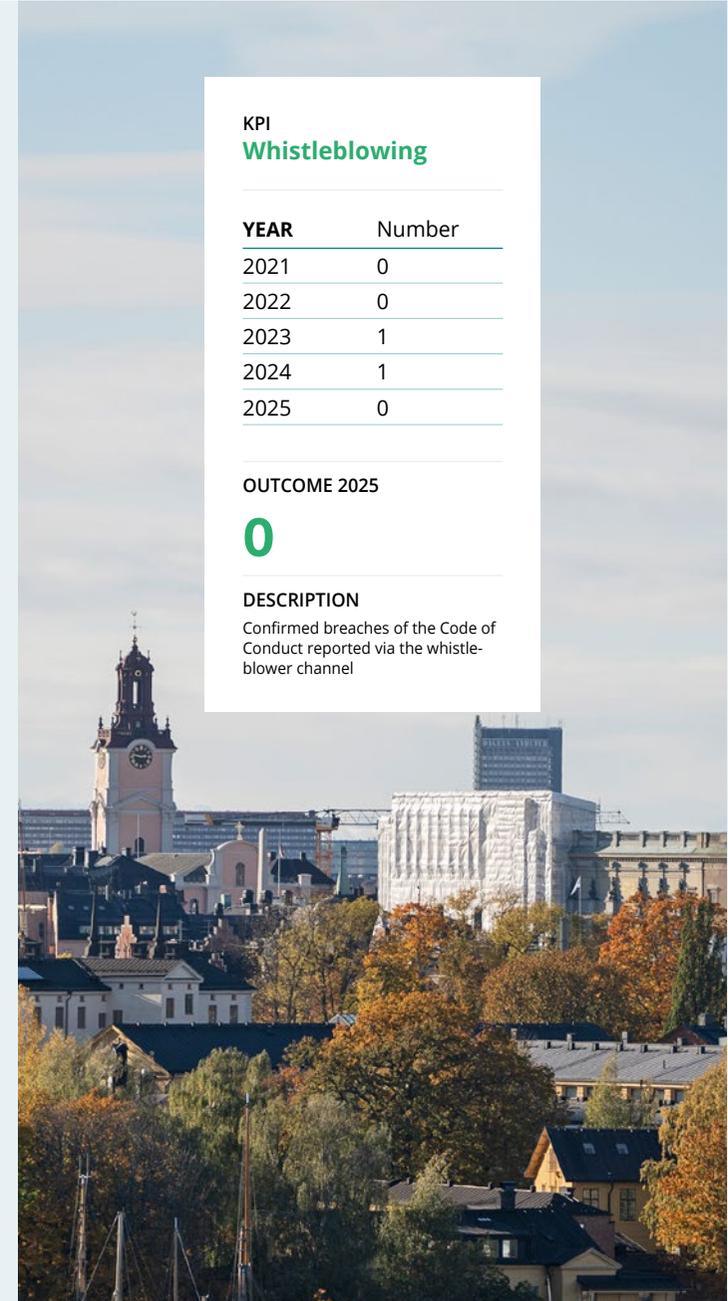
YEAR	Number
2021	0
2022	0
2023	1
2024	1
2025	0

### OUTCOME 2025

0

### DESCRIPTION

Confirmed breaches of the Code of Conduct reported via the whistleblower channel



## RELATIONSHIPS WITH SUPPLIERS

### *G1-2 Management of relationships with suppliers*

The Group's Purchasing Policy and Code of Conduct for Suppliers constitute central steering documents to ensure responsible and professional supplier relationships and specify how suppliers are selected, monitored, and evaluated.

The Group strives for stable and long-term relationships with suppliers that deliver high-quality products and services, good security of supply, and compliance with the Group's sustainability requirements according to the Code of Conduct for Suppliers. Purchasing should primarily be done from centrally procured suppliers with central framework agreements. If these are unavailable, customer-designated suppliers or other reputable actors may also be engaged, provided they meet the requirements in Instalco's Code of Conduct for Suppliers.

Beyond this, Instalco is implementing a selection process for suppliers before contracts are signed, where prioritised suppliers are to be audited. The assessment includes, among other things, financial stability, health, safety and environmental work, compliance with laws and regulations, business conduct and corruption prevention routines, as well as social conditions and human rights. The Group provides common templates and documented routines for the assessment to ensure a consistent and traceable way of working. Purchasing decisions are also based on total cost and a life cycle perspective, involving factors such as installation efficiency, operational reliability, durability, and logistical costs.

Purchasing decisions must always be made on business grounds and based on factors such as business conduct, quality, total cost, durability, security of supply and the history of the relationship. Where competitive tendering is relevant, it must be carried out and the decisions documented to ensure traceability and follow-up. This contributes to a transparent and fair treatment of suppliers.

In procurement, all sensitive information is treated with confidentiality. Pricing information, tenders and technical solutions are never shared between suppliers, which ensures fair competition and complies with the Group's requirements for integrity and business conduct.

In the selection of suppliers, Instalco takes into account both social and environmental aspects. Suppliers must follow the Group's Code of Conduct for Suppliers, which sets requirements for respect for human rights, working conditions, business conduct, environmental protection and the working environment. Particular emphasis is placed on preventing risks linked to forced labour, human trafficking and child labour, which is reflected in the company's due diligence processes and follow-up. The Code of Conduct for Suppliers in some cases goes further than national legislation and serves as a minimum requirement for all central suppliers. The Code is integrated into the procurement processes, which means that sustainability requirements are taken into account at an early stage of the supplier selection and as conditions in contracts.

As part of this, Instalco has also begun the development of a self-assessment form for suppliers, which is described in more detail under S2-4 on page 86.



## CORRUPTION AND BRIBERY

### *G1-3 Prevention and detection of corruption and bribery*

Instalco has a Group-wide system for the prevention and detection of corruption and bribery, and for managing such risks. The work is primarily regulated through the Group's Code of Conduct for employees, Code of Conduct for Suppliers and Sustainability Policy, which are described under G1-1 on pages 88-89.

The central mechanism for the detection and reporting of suspected irregularities is the Group's whistleblower function. The Board of Directors, the audit committee and the Group management receive regular updates on received reports and any incidents, which ensures that the Group's governing bodies have full visibility into risks and events linked to business conduct. Any confirmed breaches result in corrective and preventive actions.

Instalco does not have any stand-alone mandatory training in corruption and bribery; instead, these issues are managed as an integrated part of the Group's work on business conduct and in relevant policies. The Group CEO and executives in each subsidiary are responsible for implementing and ensuring compliance with relevant policies, with operational responsibility for ensuring that employees are aware of and comply with applicable regulations.

## INCIDENTS OF CORRUPTION AND BRIBERY

### *G1-4 Incidents of corruption and bribery*

In 2025, no incidents of corruption and bribery were identified in Instalco's value chain and therefore no fines were issued.

## POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

### *G1-5 Political influence and lobbying activities*

Instalco does not conduct any form of its own lobbying activity and does not provide any political contributions, whether direct or indirect, monetary or in kind. The Group's potential political influence occurs, for example, through membership in the employer organisation Installatörsföretagen.

## PAYMENT PRACTICES

### *G1-6 Payment practices*

Instalco applies payment terms that in most cases are based on agreements between the respective subsidiary and the suppliers. This means that the payment period may vary between different suppliers and supplier categories depending on agreed terms, project conditions and industry practice.

The Group therefore does not use a uniform standard term for all suppliers; instead, payment is made in accordance with the specific agreements established. Information on payment periods may be reported in the future to the extent that it is available and deemed relevant for reporting.



# Appendix

## ESRS Sustainability Index

*IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement*

*Disclosure requirements*

*Page*

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## Datapoints derived from other EU legislation

Disclosure requirement and related datapoint		Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS 2 GOV-1</b>	Board gender diversity paragraph 21 (d)	Indicator no. 13 table 1 in Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		55
<b>ESRS 2 GOV-1</b>	Percentage of independent board members paragraph 21 (e)			Annex II to Delegated Regulation (EU) 2020/1816		55
<b>ESRS 2 GOV-4</b>	Statement on due diligence paragraph 30	Indicator no. 10 table 3 in Annex I				56
<b>ESRS 2 SBM-1</b>	Involvement in activities related to fossil fuels paragraph 40 (d) (i)	Indicator no. 4 table 1 in Annex I	Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, table 1: Qualitative information on environmental risks and table 2: Qualitative information on social risks	Annex II to Delegated Regulation (EU) 2020/1816		N/A
<b>ESRS 2 SBM-1</b>	Involvement in activities related to chemical production paragraph 40 (d) (ii)	Indicator no. 9 table 2 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816		N/A
<b>ESRS 2 SBM-1</b>	Involvement in activities related to controversial weapons paragraph 40 (d) (iii)	Indicator no. 14 table 1 in Annex I		Article 12.1 of Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		N/A
<b>ESRS 2 SBM-1</b>	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) (iv)			Article 12.1 of Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		N/A
<b>ESRS E1-1</b>	Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2.1.	65
<b>ESRS E1-1</b>	Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book-level – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 12.1 d-g and Article 12.2		65

Cont. Datapoints derived from other EU legislation

Disclosure requirement and related datapoint		Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS E1-4</b>	GHG emission reduction targets paragraph 34	Indicator no. 4 Table 2 of Annex I	Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book-level – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		68
<b>ESRS E1-5</b>	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator no. 5 Table 1 and indicator no. 5 Table 2 of Annex I				69
<b>ESRS E1-5</b>	Energy consumption and mix paragraph 37	Indicator no. 5 Table 1 of Annex I				69
<b>ESRS E1-5</b>	Energy intensity associated with activities in high climate sectors paragraph 40 to 43	Indicator no. 6 Table 1 of Annex I				69
<b>ESRS E1-6</b>	Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicator no. 1 and Indicator no. 2 Table 1 of Annex I	Article 449a, Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5.1, 6 and 8.1		70
<b>ESRS E1-6</b>	Gross GHG emissions intensity paragraph 53 to 55	Indicator no. 3 Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: Alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8.1		70
<b>ESRS E1-7</b>	GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2.1.	71
<b>ESRS E1-9</b>	Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Annex II to Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		Phase-in

Cont. Datapoints derived from other EU legislation

Disclosure requirement and related datapoint	Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS E1-9</b> Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47: Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Phase-in
<b>ESRS E1-9</b> Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, Template 2 – Climate change transition risk for banking book: Loans collateralised by immovable property – Energy efficiency of the collateral			Phase-in
<b>ESRS E1-9</b> Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Annex II to Delegated Regulation (EU) 2020/1818		Phase-in
<b>ESRS E2-4</b> Amount of each pollutant listed in Annex II of the EPRTR (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator no. 8 Table 1 of Annex 1 Indicator no. 2 Table 2 of Annex 1 Indicator no. 1 Table 2 of Annex 1 Indicator no. 3 Table 2 of Annex 1				Not material
<b>ESRS E3-1</b> Water and marine resources paragraph 9	Indicator no. 7 Table 2 of Annex I				Not material
<b>ESRS E3-1</b> Dedicated policy paragraph 13	Indicator no. 8 Table 2 of Annex I				Not material
<b>ESRS E3-1</b> Sustainable oceans and seas paragraph 14	Indicator no. 12 Table 2 of Annex I				Not material
<b>ESRS E3-4</b> Total water recycled and reused paragraph 28 (c)	Indicator no. 6.2 Table 2 of Annex I				Not material
<b>ESRS E3-4</b> Total water consumption in m <sup>3</sup> per net revenue on own operations paragraph 29	Indicator no. 6.1, Table 2 of Annex I				Not material
<b>ESRS 2 – IRO 1 – E4</b> paragraph 16 (a) (i)	Indicator no. 7, Table 1 of Annex I				Not material

Cont. Datapoints derived from other EU legislation

Disclosure requirement and related datapoint	Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS 2 – IRO 1 – E4</b> paragraph 16 (b)	Indicator no. 10, Table 2 of Annex I				Not material
<b>ESRS 2 – IRO 1 – E4</b> paragraph 16 (c)	Indicator no. 14, Table 2 of Annex I				Not material
<b>ESRS E4-2</b> Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator no. 11, Table 2 of Annex I				Not material
<b>ESRS E4-2</b> Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator no. 12, Table 2 of Annex I				Not material
<b>ESRS E4-2</b> Policies to address deforestation paragraph 24 (d)	Indicator no. 15, Table 2 of Annex I				Not material
<b>ESRS E5-5</b> Non-recycled waste paragraph 37 (d)	Indicator no. 13, Table 2 of Annex I				Not material
<b>ESRS E5-5</b> Hazardous waste and radioactive waste paragraph 39	Indicator no. 9, Table 1 of Annex I				Not material
<b>ESRS 2 – SBM3 – S1</b> Risk of incidents of forced labour paragraph 14 (f)	Indicator no. 13, Table 3 of Annex I				75
<b>ESRS 2 – SBM3 – S1</b> Risk of incidents of child labour paragraph 14 (g)	Indicator no. 12, Table 3 of Annex I				75
<b>ESRS S1-1</b> Human rights policy commitments paragraph 20	Indicator no. 9, Table 3 and Indicator no. 11, Table 1 of Annex I				76
<b>ESRS S1-1</b> Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21			Annex II to Delegated Regulation (EU) 2020/1816		76
<b>ESRS S1-1</b> Processes and measures for preventing trafficking in human beings paragraph 22	Indicator no. 11, Table 3 of Annex I				76
<b>ESRS S1-1</b> Workplace accident prevention policy or management system paragraph 23	Indicator no. 1 table 3 in Annex I				76

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Disclosure requirement and related datapoint		Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS S1-3</b>	Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator no. 5 table 3 in Annex I				78
<b>ESRS S1-14</b>	Number of fatalities and rate of work-related accidents paragraph 88 (b) and (c)	Indicator no. 2 table 3 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816		83
<b>ESRS S1-14</b>	Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator no. 3 table 3 in Annex I				Phase-in
<b>ESRS S1-16</b>	Unadjusted gender pay gap paragraph 97 (a)	Indicator no. 12 table 1 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816		83
<b>ESRS S1-16</b>	Excessive CEO pay ratio paragraph 97 (b)	Indicator no. 8 table 3 in Annex I				Phase-in
<b>ESRS S1-17</b>	Incidents of discrimination paragraph 103 (a)	Indicator no. 7 table 3 in Annex I				83
<b>ESRS S1-17</b>	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator no. 10 table 1 and indicator no. 14 table 3 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		83
<b>ESRS 2 – SBM3 – S2</b>	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicator no. 12 and indicator no. 13 table 3 in Annex I				84
<b>ESRS S2-1</b>	Human rights policy commitments paragraph 17	Indicator no. 9 table 3 and indicator no. 11 table 1 in Annex I				85
<b>ESRS S2-1</b>	Policies related to value chain workers paragraph 18	Indicator no. 11 and indicator no. 4 table 3 in Annex I				85
<b>ESRS S2-1</b>	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator no. 10 table 1 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		85
<b>ESRS S2-1</b>	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			Annex II to Delegated Regulation (EU) 2020/1816		85

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Disclosure requirement and related datapoint		Reference in the Disclosure Regulation	Reference in the third pillar	Reference in the Benchmark Regulation	Reference in the EU Climate Law	Page
<b>ESRS S2-4</b>	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator no. 14 table 3 in Annex I				86
<b>ESRS S3-1</b>	Human rights policy commitments paragraph 16	Indicator no. 9 table 3 in Annex I and indicator no. 11 table 1 in Annex I				Not material
<b>ESRS S3-1</b>	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator no. 10 table 1 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		Not material
<b>ESRS S3-4</b>	Human rights issues and incidents paragraph 36	Indicator no. 14 table 3 in Annex I				Not material
<b>ESRS S4-1</b>	Policies related to consumers and end-users paragraph 16	Indicator no. 9 table 3 and indicator no. 11 table 1 in Annex I				Not material
<b>ESRS S4-1</b>	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator no. 10 table 1 in Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		Not material
<b>ESRS S4-4</b>	Human rights issues and incidents paragraph 35	Indicator no. 14 table 3 in Annex I				Not material
<b>ESRS G1-1</b>	United Nations Convention against Corruption paragraph 10 (b)	Indicator no. 15 table 3 in Annex I				88-89
<b>ESRS G1-1</b>	Protection of whistleblowers paragraph 10 (d)	Indicator no. 6 table 3 in Annex I				89
<b>ESRS G1-4</b>	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator no. 17 table 3 in Annex I		Delegated Regulation (EU) 2020/1816, Annex II		91
<b>ESRS G1-4</b>	Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator no. 16 table 3 in Annex I				91