

Position Green[•]



ESG Report 2023

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Sustainability and Business Highlights

515t

CO₂e Scope 1-3 emissions
(730% growth)

320

employees (120% growth)

55+

ESRS aligned DMAs completed

135

new customers onboarded
to software

55%/45%
women men

employee gender split

678

advisory projects completed

2459

courses completed in PG Academy

1bn+

CO₂e tonnes of customers emissions
reported in software

253

sustainability data points measured
on average

28.4%

Green Opex (EU Taxonomy)

28.1%

Green Capex (EU Taxonomy)

\$2tn+

assets under management through
the Sustainable Investment product

We will continue to
innovate for the benefit
of all our stakeholders
and to progress our own
sustainability journey.

A message from the Chairman of the Board

As an impact-driven company, Position Green has grown rapidly. We simplify ESG complexity, enabling our customers to accelerate their positive impacts.

Position Green was established to address sustainability challenges faced by businesses through its ESG software and sustainability advisory services. Purpose is embedded in our business model. We believe that by making impacts visible and measurable, a transparent pathway towards sustainable outcomes can be formed.

The transformative shift in ESG regulation globally in 2023 underscores our ethos to make the complex simple. As our customers are challenged in meeting multiple new ESG disclosure regulations, we want to enable effective and efficient reporting - so they can spend less time on compliance and more time on creating positive impact.

The Board strongly believes in employee ownership. At Position Green more than one third of our people have an ownership stake in the Company. Our belief is founded on the premise that employee ownership increases employee engagement and motivation, helps us outperform peers and allows employees to take part in Position Green's return journey. Employees currently own over 40% of Position Green.

As a fast-growing Company, we recognise that our business success and sustainability impacts are closely interlinked. We will continue to innovate for the benefit of all our stakeholders and to progress our own sustainability journey. To guide us we have established a governance structure that reinforces our work with sustainability, including an independent expert Advisory Board and designated Sustainability Manager. In signing off on this report, The Board seeks to hold ourselves accountable and to transparently disclose our impacts.

Our impact in the world is shaped by our people, whose behaviours in their work reflect our Company's values – entrepreneurial spirit; uplifting attitude; focused energy; and, professional integrity. In the past year, our people have made a lasting and positive impact through their work with our valued customers, while simultaneously managing the dynamic growth of Position Green and a revolution in the regulation of ESG disclosure. On behalf of the Board I would like to thank our people for their exceptional work and contribution to Position Green's vision – to create a sustainable, fair and resilient future.

15 May, 2024



Joachim Nahem
Executive Chairman

A message from the CEO

2023 was a landmark year for Position Green. Our rapid growth continued, alongside a transformational shift in ESG regulation, particularly within the EU.

The implementation of the EU Corporate Sustainability Reporting Directive (CSRD) has been a strong driver of both revenue and new customers. In response, we have made substantial investments in our software offerings and services capability.

As we've navigated the wave of new ESG regulation and standard setting, including within the EU, global IFRS developments and US securities proposals, we've stayed the course of simplifying complexity for our customers. Position Green's value proposition enables our customers to focus on impact and value creation, and to move beyond compliance.

The purpose of this, our second formal and publicly available ESG report, is to transparently disclose our sustainability impacts, while providing a working example and resource for our current and potential customers, on how to prepare for compliance with the European Sustainability Reporting Standards (ESRS). At Position Green we are acutely aware of walking the talk, and this report is designed to do just that.

Our dynamic growth has created some challenges which we cover in this report. A large part of that growth has driven a positive impact in collaboration with our customers. At the same time our own operational footprint has expanded and we have not progressed all of our sustainability ambitions as far as we would have liked.

Our Double Materiality Assessment clearly lays out the impacts that matter most, including the engagement and well-being of our people which is discussed in section S1 Own Workforce. In response I have convened a special taskforce, which I lead, to address this topic openly and constructively.

We provide technology and advisory services to accelerate our customers' sustainability journey, but this positive impact is accompanied by risks from our use of artificial intelligence (AI) and exposure to cybersecurity incidents. We address these risks in S4 Consumers and end-users, which includes, I believe, the first disclosure of an impact related to AI in an ESRS sustainability statement.

As I look forward to 2024, I am inspired by the combination of talents within our business that blends expert sustainability advisors with dynamic software development professionals. The resulting mix is a world-class ESG software suite, with end-to-end consultancy advice and support. I am incredibly proud of our people and the positive impact we have achieved together with our customers. And, I am confident that there is much more to come. I invite you to read more about our impacts in this report and I welcome your direct feedback.

15 May, 2024

Daniel Gadd
CEO



SUSTAINABILITY STATEMENT

02 General Information

ESRS 2 General Disclosures

Basis for preparation



ESRS 2 BP-1 General basis for preparation of the sustainability statement

This report includes a sustainability statement and has been guided by the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

As a small and medium-sized enterprise, Position Green is not currently mandated to comply with the ESRS, but we aim to practice what we preach and demonstrate what can be achieved by every company, including SMEs, with the right processes and tools in place. Notwithstanding this, we don't claim that this report is perfect; we seek to provide an early example of an ESRS sustainability statement so that others may learn from it.

The 2023 report covers the period 1 January 2023 to 31 December 2023 and has been prepared on a consolidated basis with our 2023 financial statement. Critical or material events occurring on or after 1 January 2024 and up until the publication date are also covered in this report.

The statement includes our double materiality assessment (DMA). The DMA process described in IRO-1 includes impacts, risks and opportunities that cover Position Green's own operations and our upstream and downstream value chains. The extent to which Position Green's policies, actions, targets, and metrics extend to our value chain is described in the sections relating to the topical standards.

No information corresponding to intellectual property, know-how or the results of innovation has been omitted from the sustainability statement.

ESRS 2 BP-2 Disclosures in relation to specific circumstances

Changes in the preparation or presentation of sustainability information

Although Position Green began implementing certain disclosures aligning with the ESRS in our 2022 sustainability report, we have included additional elements to this year's report. Changes include:

- The inclusion of a sustainability statement within Position Green's sustainability report that is structured in accordance with the requirements of the ESRS.
- Additional disclosures, including descriptions of material impacts, risks, opportunities, policies, actions, metrics and targets, as mandated by the ESRS.
- Greenhouse Gas (GHG) accounting has been expanded in terms of reporting boundaries and emission sources accounted for. Please refer to the Accounting policies on page 35.

Disclosures stemming from other legislation or other sustainability reporting standards

This report includes information presented in reference to the SASB and GRI standards, as well as the Norwegian Transparency Act. Disclosures stemming from other legislation are signposted clearly throughout the statement.

Updating disclosures about events after the end of the reporting period

Where relevant, some key information or material events occurring on or after January 1, 2024, and up until the publication date have been included in the sustainability statement.



ESG100

For seven years running, Position Green has assessed the sustainability reporting of the 100 largest listed companies in Oslo, Copenhagen and Stockholm.

ESG100 assesses to what extent listed companies in Denmark, Norway, Sweden and the EU have integrated the key principles and requirements of the ESRS. The goal of our assessment is to highlight current challenges in implementing the CSRD and ESRS, and to highlight best practices.

ESG100 brings together corporates, financial market actors and regulators to identify how sustainability reporting can go beyond compliance. We highlight how disclosures can drive impact and value creation. Making sustainability measurable and actionable, as we in Position Green like to phrase it.

Download the latest edition of ESG100 [here](#).

Sustainability Governance



ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies

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

Responsibility for ESG matters at Position Green sits with the Board of Directors, which has delegated authority to the CEO. The Board receives regular updates on ESG matters from the CEO and has approved this report, including the selection of material topics contained within it.

Advisory Board

- Provides insights into market trends and emerging opportunities
- Offers guidance on corporate ethics, compliance and sustainable business practices

Board of Directors

- Provides oversight of sustainability matters
- Approves the annual sustainability report

Senior Management Team

- CEO has delegated responsibility for sustainability matters
- Senior Management Team reviews sustainability approach and performance

Sustainability Manager

- Reports to the CEO on sustainability matters
- Coordinates sustainability reporting activities
- Engages stakeholders on the topic of PG's sustainability

Regional Managing Directors

- Regional Managing Directors have day-to-day responsibility for local sustainability matters
- Responsible for reporting of specific ESG metrics for local office

Board of Directors

The Board of Directors provides oversight for sustainability matters. The Board receives updates every half-year on ESG matters from the CEO and has approved this sustainability statement, including the selection of material topics contained within it.

As of the end of the reporting period, the Board comprised of the Executive Chairman and four directors, of whom two are non-executive (independent) members. Two Directors are male, and two are female (40% female directors). Position Green’s diversity target includes the Board, this is described in S1-5.

The Board has extensive experience within B2B software and sustainability consulting and has in-depth knowledge of the sustainability matters that are material to Position Green.

Senior Management team

The senior management team has changed after 2023 and its composition as of May 1st, 2024, is outlined below. All quantitative data related to senior management relates to the composition as of December 31st, 2023.

The senior management team is responsible for setting Position Green’s objectives, how we monitor progress on them and overseeing the governing policies that address our material impacts, risks and opportunities. The

CEO has delegated responsibility for sustainability matters, encompassing the sustainability strategy and performance. Among the Senior Management team, various profiles are represented in terms of experience and expertise. At least half of Position Green’s senior management has worked in sustainability-related roles prior to joining the company, and all members are required to stay up to date with sustainability-related knowledge and regulatory developments.

Daniel Gadd
Chief Executive Officer



Anna Jakobsen
Chief People & Culture Officer



Jonas Bohlin
Chief Product Officer



Louise Alsheimer-Niklasson
Chief Marketing Officer



Ole Martin Tangen
Chief Financial Officer



Johannes Zetterlund
Chief Commercial Officer



Johan Säwensten
Managing Director
Sweden



Morten Skodbo
Managing Director
Norway



Anders de Lichtenberg
Managing Director
Denmark



Julia Höglund
Managing Director
United Kingdom



Amanda Bangs
Managing Director
United States



Julia Staunig
Chief Strategy Officer & Managing
Director International



Advisory Board

The Advisory Board, launched in Q1 2024, will provide valuable insights into market trends, regulatory changes and emerging opportunities. Additionally, the Advisory Board will contribute to the company's governance structure, offering guidance on corporate ethics, compliance and sustainable business practices. Its initial members are Cornelia Andersson, Group Head of Sustainable Finance and Investing at the London Stock Exchange Group, and Andreas Rasche, Professor and Associate Dean at Copenhagen Business School.



Cornelia Andersson
Group Head of Sustainable Finance and Investing at the London Stock Exchange Group (LSEG)



Andreas Rasche
Professor and Associate Dean at Copenhagen Business School, focused on ESG and corporate sustainability

Sustainability Manager

In August 2023, Pola Nachyla, who led the production of our 2022 ESG Report, was appointed as Sustainability Manager of Position Green. In this capacity, she coordinates our sustainability initiatives, leads related reporting efforts and reports to the CEO, and serves as the primary contact for sustainability matters. In her other role, she works in our Advisory team in the Norwegian office. As Sustainability Manager, Pola engages stakeholders such as investors, employees and other audiences on sustainability topics and works closely with internal functions such as People & Culture, Finance and the Regional Managing Directors.



Pola Nachyla
Sustainability Manager

Regional Managing Directors

Regional Managing Directors (RMDs) oversee the day-to-day implementation of Position Green's sustainability governance. RMDs are a part of and report to the senior management team in a weekly meeting, with sustainability topics being addressed when relevant. As directors for their respective countries, RMDs hold expert knowledge of sustainability matters within their respective geographies.

Sustainability risk management

ESRS 2 GOV-5 Risk management and internal controls over sustainability reporting

Position Green’s sustainability reporting is exposed to the risk of material misstatement due to human error or incomplete data, which is magnified by our rapid growth and implementation of new systems as a scale-up. To mitigate and manage these risks, Position Green has implemented several processes in its internal controls over sustainability reporting.

Our risk assessment approach follows a systematic risk prioritisation methodology. To minimise reporting errors, the Position Green software database oversees a unified data framework for the entire business, which standardises definitions, calculations, and critical metrics like emission factors. This centralised approach to reporting allows the Sustainability Manager to verify data input into the software platform and to identify and rectify inconsistencies or errors in data submitted by the business units.

The Chief Technology Officer (CTO) oversees the management of internal controls related to software and technology risk and holds ultimate accountability for the overall risk management.

In addition, accounting principles based on ESRS requirements have been adopted for sustainability data presented in the Sustainability Statement. Position Green’s external auditor provides limited assurance on GHG accounting. Please see the auditor’s limited assurance statement for more information.

ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

Position Green does not currently integrate sustainability-related performance in its incentive schemes.



GOV-4 Statement on due diligence

The following table provides a mapping of how Position Green applies the core elements of due diligence for people and the environment and where they are presented in this Sustainability Statement.

Core elements of Due Diligence

a) Embedding due diligence in governance, strategy and business model

b) Engaging with affected stakeholders

c) Identifying and assessing adverse impacts

Pages in the Sustainability Statement	Does the disclosure relate to people and/or the environment?
ESRS 2 GOV-2 pages 10-12	People and Environment
ESRS 2 GOV-3 page 13	People and Environment
ESRS 2 SBM-3-E1 pages 29-30	Environment
ESRS 2 SBM-3-S1 pages 40-41 ESRS 2 SBM-3-S4 pages 53-55	People
ESRS 2 SBM-3-G1 pages 60-61	People and Environment
ESRS 2 GOV-2 pages 10-12 ESRS 2 SBM-2 pages 18-19 ESRS 2 IRO-1 pages 20-22	People and Environment
ESRS 2 MDR-P: E1-2 page 30	Environment
ESRS 2 MDR-P: S1-1 pages 41 & 46 S4-1 pages 55-56	People
G1-1 pages 61-63	People
S1-2 pages 42-43 S4-2 page 56	People
ESRS 2 IRO-1 pages 20-22	People and Environment
ESRS 2 SBM-3-E1 pages 29-30	Environment
ESRS 2 SBM-3-S1 pages 40-41 ESRS 2 SBM-3-S4 pages 53-55	People
ESRS 2 SBM-3-G1 pages 60-61	People and Environment

d) Taking actions to address those adverse impacts

e) Tracking effectiveness of these efforts and communicating

E1-1	pages 28-29	Environment
G1-1 G1-3	pages 61-63 page 63	People and Environment
<i>ESRS 2 MDR-A:</i> E1-3	pages 30-31	Environment
<i>ESRS 2 MDR-A:</i> S1-4 S4-4	pages 43-44 & 46 pages 56-58	People
<i>ESRS 2 MDR-T:</i> E1-4	page 32	Environment
<i>ESRS 2 MDR-T:</i> S1-5 S4-5	page 47 page 58	People
<i>ESRS 2 MDR-M:</i> G1-4 G1-5	page 63 page 63	People and Environment
<i>ESRS 2 MDR-M:</i> E1-5 E1-6	page 32 pages 32-34	Environment
<i>ESRS 2 MDR-M:</i> S1-9 S1-10 S1-11 S1-13 S1-15 S1-16 S1-17	page 48 page 50 page 50 page 47 page 47 pages 45 & 47 page 50	People

Strategy & business model



SBM-1 Strategy, business model and value chain

Our mission is to revolutionise how businesses integrate sustainability — in pursuit of a sustainable, fair, and resilient future.

Position Green's business activities encompass sustainability software-as-a-service (SaaS) and sustainability business consulting services. Therefore, sustainability is at the very core of our business model.

Position Green's sustainability software delivers a suite of products and solutions that automate compliance and enable data-driven decision-making for impact. Customers pay an annual fee for the software (measured as annual recurring revenue).

Our advisory teams provide a wide range of sustainability consulting services, including strategy development, implementation and reporting, sustainable finance and supply chain due diligence. Sustainability consulting services are provided at an hourly rate or as fixed-fee projects which are typically delivered over a specific period.

Growth in sustainability software and consulting

The sustainability software and consulting markets are growing rapidly due to a combination of factors; expanding regulatory requirements in Europe, the UK, US, and elsewhere for companies to assess and disclose sustainability data; growing pressure from investors, supply chains and consumers for companies to improve their sustainability performance.

In particular, the EU's Corporate Sustainability Reporting Directive (CSRD) adopted in 2023 is expected to expand the number of companies required to disclose sustainability data from approximately 11,000 under the previous regulation to 50,000.

Position Green is well-placed to benefit from this growth through its combination of software and advisory

services, providing an end-to-end solution that helps companies prepare for and comply with the CSRD and other sustainability regulations. This opportunity is discussed in E1 Climate Change Mitigation.

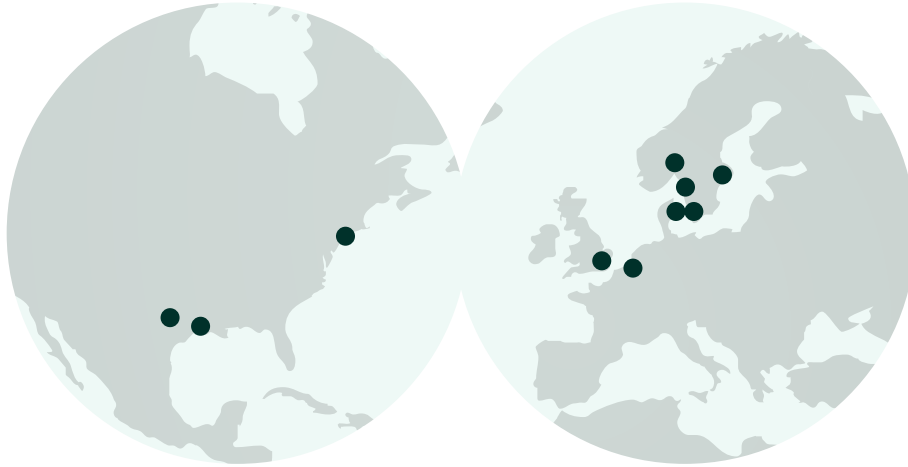
In 2023, we introduced several new features to both our software and advisory services, including software solutions for double materiality assessments and CSRD-compliant reporting, a Canadian Modern Slavery Act solution, and a complete CSRD readiness advisory offering.

Fast growing scale-up

Position Green was founded in Sweden in 2015 and was acquired by the Nordic private equity fund Norvestor in 2022 together with the Norwegian consulting company The Governance Group. Two additional consulting companies in Denmark were acquired by Position Green in 2022, giving it a full Scandinavian presence. Position Green has subsequently grown rapidly to 320 employees in 10 offices located in six countries across Europe and North America. At the end of December 2023, we had served approximately 500 customers.

Our employees are our most important asset. While rapid growth creates business opportunities, the challenges of a fast-growing scale-up may negatively impact employee well-being. This impact is discussed in S1 Own Workforce.

Offices worldwide



While Position Green has a small climate footprint, we provide a positive impact by supporting our customers in reducing their emissions and accelerating their sustainability journeys. These impacts are described in E1 Climate Change Mitigation and S4 Consumers and End-users.

As a software provider that houses customer data, we face risks associated with cyber security and data breaches. We also face risks from the potential improper use of artificial intelligence tools that we are adopting for use by our customers and our internal processes. These impacts are described in S4 Consumers and End-users.

Position Green is not exposed to a higher risk of unethical behaviour or corruption and bribery, however, we do serve companies in high-emissions, hard-to-abate sectors (e.g., oil & gas, shipping) or have operations in high-risk regions for human rights violations. This risk is discussed in G1 Business Conduct.

In 2023, we updated our strategy which expands the breadth of our sustainability software solutions and discontinued our Assurance services to focus purely on the software and advisory solutions.

Position Green timeline

- 2015 ● Position Green founded
- First customer onboarded
- Sustainability reporting product launched
- 2017 ● Supplier assessment product launched
- 2019 ● Customer network established
- 2022 ● Norvestor acquires Position Green and TGG
- Pure play sustainability partner with full-service offering
- ESG 100 Nordics launched
- US office opened
- Academy launched
- Acquisitions of KlingbyEnge and Velocity
- 2023 ● UK office opened
- Brussels office opened
- **ESRS PRODUCT LAUNCH**
- 500 customers

Our stakeholders

ESRS 2 SBM-2 Interests and views of stakeholders

Engaging with stakeholders is essential to Position Green’s ability to create value and impact. This is a prerequisite for supporting customers on their sustainability journeys, establishing new services, and creating a resilient and sustainable organisational culture.

Engagement with stakeholders on material sustainability matters is undertaken by Regional Managing Directors, our People & Culture team, the Finance team, as well as executive management and employees in general.

The following table summarises how we engage with our key stakeholders, the purpose of those engagements and their outcomes. The views of stakeholders inform our due diligence process and the materiality assessment which is described in more detail in IRO-1.

Key stakeholders

Customers

Employees

Investors, banks

Partners

Suppliers

Majority owner

Engagement and Purpose

Our advisory and customer success teams engage with our customers daily to support their sustainability journeys. This is via online meetings, emails and in-person presentations.

We strive to foster a collaborative and meaningful workplace. We engage employees through leadership communication, training, performance and development reviews, employee satisfaction surveys and through our whistle-blowing system.

We engage with our financial stakeholders via presentations and briefings, and the annual and sustainability reports.

We have a diverse ecosystem of partners, whether it is software distribution partners in markets we do not have offices in, or companies we enable links to through our software.

We engage with our suppliers daily and the Code of Conduct for Suppliers and supplier questionnaires.

We regularly engage with our private equity majority owner, Norvestor, through briefings, board meetings, and the annual reporting process.

Outcome

- Reduction of customer emissions and other negative impacts.
- Acceleration of customer sustainability journeys and positive impacts.

- Inclusion of views and perspectives of employees in actions taken by Position Green to address material impacts, risks and opportunities.
- eNPS score.
- Building a culture that lives up to Position Green’s ways of working.

- Meeting the information needs of financial stakeholders for sustainability data.
- Securing financing.

- Widespread enablement of sustainability-related knowledge, thought-leadership and tools.

- Adherence to Position Green’s business conduct standards.

- Alignment on sustainability strategy, targets and performance.

Employee shareholders

We operate an Employee Investment Programme (EIP) which is open to all employees. We engage employee shareholders through a shareholding portal, via updates and the annual reporting process.

- Culture of employee ownership.

Regulators/ Authorities

We follow updates from regulators and other relevant public authorities.

- Ensuring that Position Green complies with regulations in the markets in which we operate.
- Inform our customers of relevant developments in the ESG regulatory landscape.

Non-public standard-setting bodies

We engage with various organisations within the sustainability ecosystem, e.g. EFRAG, GRESB, CDP and various NGOs through events, joined webinars or industry initiatives.

- Maintaining a leading edge in staying abreast of the latest industry best practices and standards.
- Integration of the latest expertise into our software, ensuring that we deliver unparalleled value to our customers.

Potential acquisition targets

We regularly engage in potential acquisition targets to enhance our offering and grow Position Green via online and in-person meetings.

- Staying informed of relevant players in the market we operate in.
- Enhancement of offering and growth of Position Green.

Materiality assessment process



ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

Position Green undertook its first ESRS-aligned double materiality assessment (DMA) in preparation for our 2022 ESG report.

This included identifying and objectively scoring impacts, risks and opportunities (IROs), as a basis for the materiality decision of the sustainability matters.

The DMA has since been updated to reflect knowledge gained from working with clients on their DMAs and implementation guidance from EFRAG. The process described below reflects the initial DMA and the subsequent update.

Identifying sustainability matters

The first step of identifying sustainability matters was to consider the context of Position Green's activities and business relationships, value chain and affected stakeholders to identify relevant sustainability matters as outlined in ESRS 1, paragraph AR16.

The analysis included a review of SASB standards relevant to Position Green's industry to provide a sector-specific perspective and to allow for the possible inclusion of entity-specific topics. Sustainability topics and sub-topics that were not relevant to our business model were omitted from the review.

Stakeholder engagement

Position Green employees who had strong knowledge of affected stakeholders and users of sustainability statements were appointed to act as stakeholder representatives. Their role was to provide insights on sustainability matters and to identify and score the IROs. This was a key assumption in the DMA process.

ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities.

Climate-related impacts, risks and opportunities were considered as part of the DMA process related to sustainability matters climate change mitigation and *climate change adaptation*.

While we do not consider any specific functions or roles within the business to be at higher risk of unethical behaviour or corruption and bribery, we do serve companies in high-emissions, hard-to-abate sectors (e.g., oil & gas, shipping) as well as those that score poorly on social criteria or have operations in high-risk regions for human rights violations. Therefore, the identification of IROs in relation to business conduct matters involved a consideration of Position Green's downstream value chain.

Materiality scoring approach

The materiality assessment's scoring methodology and criteria were made in accordance with the requirements in ESRS 1, applying the principle of double materiality which comprises of:

Impact materiality

Scale, scope, irremediability, and likelihood of impacts (based on whether an impact is positive/negative and actual/potential). The threshold for human rights-related impacts was lowered based on ESRS 1 (45) requirements.

Financial materiality

Financial magnitude of risk/opportunity, likelihood, and the nature of the financial effect.

All IROs were assessed and scored at a gross level. A sustainability matter was deemed material if at least one IRO was above the threshold, indicating either impact materiality, financial materiality, or both. Non-material sustainability matters were those where no IRO was identified and/or all IROs were found to fall below these thresholds. The IROs and their scoring were evaluated and finalised at a workshop with the stakeholder representatives.

Decision-Making and Internal Controls

Critical decisions in the process included identifying stakeholder representatives, scoring IROs by the identifying stakeholder, and the final assessment of sustainability matters which was undertaken in a workshop.

Following our internal controls, a sustainability matter was considered material if the sustainability matter was identified by a stakeholder and had an associated IRO. Every IRO was documented with a detailed description of the basis for its materiality.

Future steps: Integration, monitoring, and review

Currently, there is no process to integrate the DMA results into Position Green's ERM or management systems, but this will be considered for future implementation.

Position Green commits to continue updating our DMA annually, considering evolving trends, underlying assumptions, contextual and regulatory changes. A thorough review of the DMA will be carried out periodically to ensure its efficacy and relevance.

Materiality matrix

Materiality distribution of ESRS subtopics

- Environmental
- Social
- Governance
- Company specific

Impact material

Working conditions of own workforce

Double material

Climate change mitigation

Information-related impacts for consumers

Corporate culture | Protection of whistleblowers

Cybersecurity

Not material

Climate change adaptation | Energy | Pollution

Water and marine resources | Biodiversity and ecosystems

Resource use and circular economy

Equal treatment and opportunities for all in own workforce

Other work-related rights of own workforce | Workers in the value chain

Affected communities | Personal safety of consumers

Social inclusion of consumers

Animal welfare | Corruption and bribery

Management of relationships with suppliers | Political engagement

Financially material

Material impacts, risks and opportunities



ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The material impacts, risks and opportunities identified during the materiality assessment are described and presented below alongside the topical standards E1 Climate change, S1 Own workforce, S4 Consumers and end-users and G1 Business conduct in this Sustainability Statement.

E1 Climate change

GHG emissions from own operations

Position Green impacts the environment through the emission of greenhouse gases. These emissions stem from our own business operations, business-related travel, and the heating systems in our offices. By consuming fossil fuels for these purposes, we generate emissions that have an actual, negative impact on the environment.

Supporting customers in mitigating climate change

Position Green provides software solutions and advisory services that help companies to measure, manage and reduce their emissions. This positive impact exists in our downstream value chain.

Increased revenue from sustainability disclosure regulations

Regulators in the European Union, the US and the UK are adopting regulations that require companies to disclose their GHG emissions, climate-related risks and opportunities and other sustainability-related information and data. For example, in the EU, approximately 50,000 companies will be required to disclose sustainability-related data under the Corporate Sustainability Reporting Disclosure, up from approximately 11,000 under the previous Non-Financial Reporting Directive.

As a provider of sustainability software and advisory to companies that are required to comply with the regulations, this is a significant revenue growth opportunity for Position Green. This opportunity exists in Position Green's downstream value chain.

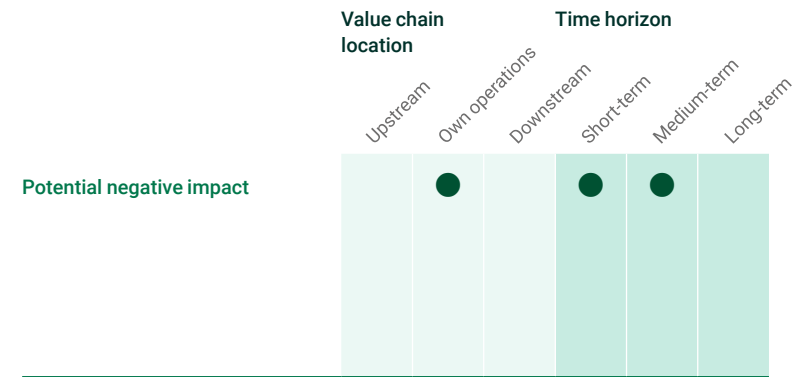
	Value chain location			Time horizon		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Actual negative impact		●		●	●	●
Actual positive impact			●	●	●	●
Opportunity			●	●	●	●

S1 Own workforce

Impact on employee well-being and stress levels from rapid growth

As a fast-growing scale-up, we operate in a dynamic and goal-oriented environment – this allows us to achieve our growth ambitions in a rapidly evolving industry. However, this must be balanced with awareness of employee capacity and resourcing. Failure to do so can result in a business that grows faster than its employees can manage, leading to longer hours, burnout, fatigue, and decreased employee well-being.

This potential negative impact affects employees in our own operations.



S4 Consumers and end-users

Accelerating customers’ sustainability journey

We work with customers to help them maximise their positive impacts on people and the environment. We offer advisory and software services to help companies improve their performance concerning environmental, social and governance matters, and we share our knowledge and insights through thought leadership. Moving towards sustainable business practices improves customers’ reputations and means positive outcomes for people and the planet.

This actual positive impact is located in our own operations and affects our customers and their stakeholders.

Risk arising from the use of artificial intelligence (‘AI’)

In the Position Green platform, users can access our AI Analyst feature, which uses general and specific knowledge about sustainability together with some of the users’ data from the platform to answer questions. Internally, Position Green employees also use ChatGPT Team (OpenAI) to help improve efficiency.

Whilst AI can enhance data processing speed and insights generation, its reliance on algorithms and data quality means it risks producing biased or misinterpreted information. Improper use of AI by our employees, or errors made by our AI solution, could produce inaccurate or false information and lead to Position Green unintentionally misleading customers.

This risk, should it materialise, could have financial repercussions. such as reputational damage, which could lead to loss of existing or prospective customers. The risk is located in our own operations and could affect our customers.

Risks from cyber security or data breaches

Our ability to deliver impact for our customers relies on handling their data – either by our advisory teams or through our platform. Whilst our software does not process sensitive personal information, any data breaches or cyber security incidents involving our customers confidential business information (‘CBI’) or personally identifiable information (‘PII’) could lead to a violation of customers’ information-related rights. Additionally, whilst our internal AI tools are programmed to not store or ‘be trained’ on information provided by our employees, there is a remote risk of a data breach from employees accidentally sharing CBI or PII in the AI provider.

Should it materialise, a data breach could have financial repercussions such as reputational damage leading to loss of existing or prospective customers and possible fines or penalties. This risk is located in our own operations, and affects both advisory and PG Platform customers.

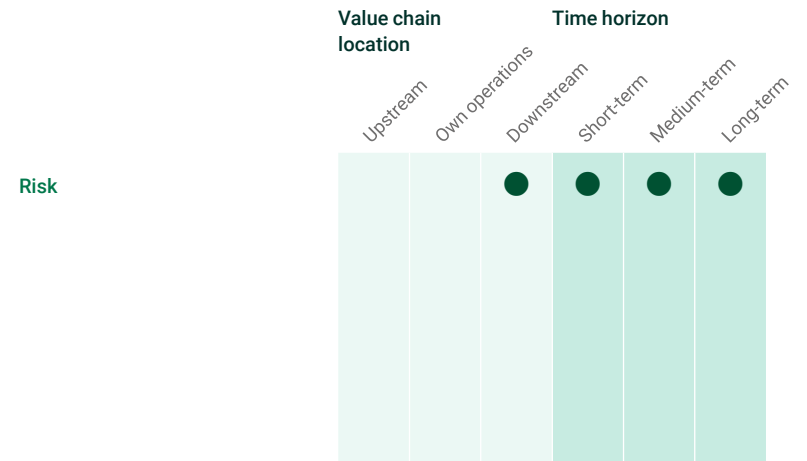
	Value chain location			Time horizon		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Actual positive impact		●		●	●	●
Risk		●		●	●	●
Risk		●		●	●	●

G1 Business conduct

Reputational risk arising by association from unethical customer behaviour

Position Green's business is based on its reputation as a leader in sustainability, governed by adherence to our ethical guidelines. At the same time, we believe the only way to build a sustainable, fair and resilient future is to work with companies at all stages of their sustainability journey – including those at the very start, with a long way to go.

We serve companies in high-emissions, hard-to-abate sectors as well as those that score poorly on social criteria or have operations in high-risk regions for human rights violations. Unethical behaviour or grave violations by our customers could have repercussions for Position Green by association, including damage to our reputation and license to operate, leading to loss of customers and revenue.



SUSTAINABILITY STATEMENT

03 Environmental Information

Despite having a relatively small climate footprint, we strive to practice what we preach and follow the same best practices we recommend to our customers.

E1 Climate Change



Position Green’s approach to climate change is a foundational element of our business strategy. As a relatively new company, we previously set out to account for and receive external assurance for our GHG emissions.

Having secured this in 2022, we updated our double materiality assessment in 2023 and have continued to engage auditors in the assurance of our GHG emissions for this report as well.

Our approach

E1-1 Transition plan for climate change mitigation

Position Green’s overriding target is to reach net zero emissions by 2030 while maintaining 0% growth in GHG emissions per full-time employee (FTE) by 2030. These targets align our business model with limiting global warming to 1.5°C in line with the Paris Agreement.

As a software and professional services company, our exposure to climate impacts and risks is limited. For a small company, we intentionally set out to create a positive outsized

impact. In delivering our services, we occupy office space, consume energy, purchase goods and services, travel and dispose of waste. Purchased goods and services and business travel comprise most of our total carbon footprint. The GHG emissions we generate through our activities are considered a material impact.

In 2023, we established a new emissions baseline due to the extension of our accounting scope and significant growth in the number of offices and employees.

Decarbonisation levers

Position Green’s transition plan is focused on our two largest Scope 3 categories, which are Purchased Goods and Services and Business Travel, as well as our indirect emissions in Scope 2. This is achieved through the following levers:

- Business Travel Policy and reduction of non-essential travel
- Purchasing guidelines for all offices
- Procurement of renewable energy for all offices

Climate-related risks & opportunities

At Position Green, we believe that GHG emissions made visible are made manageable. With over a billion tonnes of GHG emissions under management and growing every year, we are working in partnership with our customers to measure, manage and reduce emissions.

Position Green has no climate-related transition risks or physical risks but does have a significant opportunity to provide sustainability software and advisory services to help companies comply with sustainability disclosure regulations.

1bn+

tonnes CO₂e made visible through our software

36 000+

users with access to ESG e-learning

253

data points measured on average by our nearly 500 software customers

Embedded in strategy

The transition plan is embedded in Position Green’s strategy and approach. The CEO has responsibility for the management of climate risks and opportunities, including providing updates to the Board. In 2022, we undertook our first climate risk review and updated our double materiality assessment in 2023. As a result of regularly updated materiality and risk management assessments, climate risks are integrated into our governance, management and strategy processes. Position Green is not excluded from Paris-aligned benchmarks.

Impacts, Risks and Opportunities

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.

E1 Climate change

GHG emissions from own operations

Supporting customers in mitigating climate change

Increased revenue from sustainability disclosure regulations

The materiality assessment described in disclosure requirement IRO-2 identified the following material impacts.

GHG emissions from own operations

Position Green impacts the environment through the emission of greenhouse gases. These emissions stem from our own business operations, business-related travel, and the heating systems in our offices. By consuming fossil fuels for these purposes, we generate emissions that have an actual, negative

impact on the environment, which contributes to climate change over the short, medium, and long term.

Supporting customers in mitigating climate change

Position Green provides software solutions and advisory services that help companies to measure, manage and reduce their emissions. This positive impact exists in our downstream value chain over the short, medium and long term.

	Value chain location			Time horizon		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Actual negative impact		●		●	●	●
Actual positive impact			●	●	●	●
Opportunity			●	●	●	●

Increased revenue from sustainability disclosure regulations

Regulators in the European Union, the US and the UK are adopting regulations that require companies to disclose their GHG emissions, climate-related risks and opportunities and other sustainability-related information and data. For example, in the EU, approximately 50,000 companies will be required to disclose sustainability-related data under the Corporate Sustainability Reporting Disclosure,

up from approximately 11,000 under the previous Non-Financial Reporting Directive.

As a provider of sustainability software and advisory to companies that are required to comply with the regulations, this is a significant revenue growth opportunity for Position Green. This opportunity exists in Position Green's downstream value chain in the short, medium and long term.

Position Green is actively engaging in efforts to address these impacts and seize the identified opportunity. These initiatives are integrated into Position Green's strategic planning and annual business review processes, detailed in section E1-3.

Position Green has chosen to apply the phase-in provision, excluding the financial impacts of significant physical and transition risks and potential climate-related benefits.

Impact, Risk and Opportunity Management

E1-2 Policies related to climate change mitigation

Our Sustainability policy details how we approach environmental sustainability.

Our approach to sustainable development encompasses respect and protection of the environment and society for present and coming generations. To the furthest extent possible, we aim to reduce our environmental impact by travelling in a climate-friendly manner, using sustainable products and services, complying with applicable laws and regulations and choosing our suppliers with careful consideration.

We believe that the need to shape a more sustainable future is urgent and our goal is to help companies accelerate their sustainability efforts. This will mean working with companies that may have high emissions or perform poorly on social criteria that wish to improve. However, as an organisation that believes in the value of companies doing good, Position Green must operate to its ethical standards. Position Green

has an Ethical Guidelines policy which sets out our minimum requirements for customers, business partners and suppliers that we work with.

Like most services-based companies, the main emission source for Position Green is the business travel of its employees. While we value face-to-face interactions with our customers, we also acknowledge the environmental impact and aim to minimise it when possible. Position Green employees abide by our Business Travel policy, which encourages taking lower carbon transportation options. Further, in all customer engagements, we highlight that limiting travel to customers' facilities is preferred to avoid unnecessary emissions.

Approximately a quarter of our total carbon footprint originates from our purchased goods and services. Our Purchasing policy standardises the purchasing practices across all our offices, ensuring a consistent approach that prioritises sustainability as we continue to expand. The policy covers products including food and beverages, office equipment and event management.

Position Green's CFO has responsibility for the purchasing and business travel policies, while regional managing directors and office managers oversee the implementation of the policies within their countries. The policies are distributed via our intranet, PG Way.

Decarbonisation levers

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

Position Green is addressing its climate change impacts and climate-related opportunity through the following decarbonisation levers and actions in 2023.

1 *Accurate GHG Accounting and global policy implementation*

After consolidating all GHG-related data collection in our own software solutions and improving the data quality, we re-established an accurate GHG emissions baseline and had our accounting externally assured. We formalised policies on a Group level to ensure a consistent approach across all our offices, especially related to our main

emission sources. The main policy that guides our employees' actions is the Business Travel policy, while Office and Operations Managers are guided by the Purchasing policy and engagement with landlords on topics such as renewable electricity procurement and responsible waste management.

2 *Local responsibility and initiatives*

Having established responsibilities for the management of our emissions, Regional Managing Directors are charged with following guidelines set to achieve our targets. The Sustainability Manager collaborates with individual office units, offering tailored guidance on strategies that are most viable for each office manager within a given context. This is particularly pertinent as our offices range from expansive facilities accommodating over 150 people, to compact spaces within co-working environments. Each office has been engaged regarding procuring renewable energy for the

office, measuring waste generated, and activity-based accounting of emissions from purchased goods and services. Furthermore, Office Managers have been sharing ideas of both fostering a positive working culture, with a sustainable edge e.g. Christmas gifts from employees that were produced from recycled materials.

3 *Leveraging partnerships*

At Position Green, we believe that GHG emissions made visible are made manageable. With over a billion tonnes of GHG emissions under management and growing every year, we are working in partnership with our customers to measure, manage and reduce emissions. Depending on the customer's specific case, we work with them to close the gaps on their sustainability journey and ensure high quality action and disclosure.

4 *Developing software solutions and advisory services*

Position Green's core business is providing software solutions and advisory services that help customers go beyond compliance with sustainability regulations. During the year, we developed and launched:

- Software and advisory services to help customers undertake a double materiality assessment following the European Sustainability Reporting Standards.
- ESRS solution in software that translates double materiality assessment results into a set of relevant disclosures the company must report on.
- Human rights due diligence tools including the new Canadian Modern Slavery Act solution.
- Relunched many existing solutions such as Carbon Accounting and Sustainable Investment products unlocking sustainable growth across financial portfolios.



Position Act

Our flagship event, Position Act, held every spring in Malmö, is central to Position Green's commitment to sustainable development.

Bringing together our customers, it focuses on ESG trends and sustainable practices, fostering collaboration and innovation. We prioritize sustainability, following Sustainable Standards (SUSA) guidelines for waste reduction, energy efficiency, water conservation, sustainable procurement, and social responsibility.

Performance, Metrics & Targets

E1-4 Targets related to climate change mitigation and adaptation

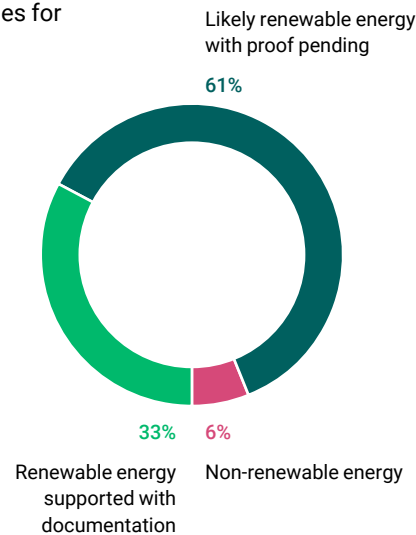
Position Green is committed to the goals of the Paris Agreement in alignment with our strategy and having established a baseline for our GHG emissions, our target is to reach net zero emissions by 2030, as well as maintaining 0% growth in GHG emissions per full time employee (FTE) by 2030.

E1-5 Energy consumption and mix (top level)

Our energy use primarily includes district heating and electricity. We aim to reduce our reliance on non-renewable energy sources in alignment with our science-based goal while integrating renewable energy options. This includes engaging our suppliers at all offices to ensure our operations are supplied with renewable electricity, adhering to the principles of additionality. In 2023, this has turned out to be a challenge as many of our new offices are in co-working spaces where we do not have control or influence over the

building managers and their suppliers. As we grow, we expect to establish greater control over the energy sources supplied to our offices.

In 2023 our energy consumption was 669 MWh, of which 33% is derived exclusively from renewable sources. We expect the actual percentage to be much higher than the disclosed number, however, in 2023 we struggled to obtain the necessary documentation to guarantee the origin of the energy procured. This is one of our priorities for 2024.



The energy consumption from our servers in 2023 has been calculated as 4336 kWh. Our servers are certified as being powered by 100% renewable energy, and therefore they do not contribute to our emissions. Our server provider is Bahnhof Data Centre which is certified for its 100% renewable electricity use under the [Triple Green certification scheme](#).

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

The methodologies, significant assumptions and emissions factors used to calculate or measure our GHG emissions are provided in the Accounting Policies on page 35.

Scope 1+2

Our absolute Scope 1 emissions are 0. Our absolute Scope 2 market-based emissions have increased by 55% to 101t CO₂e due to refining our data collection and updated emission factors. In 2022, we extrapolated most of our energy consumption data based on one office, whereas in 2023 we gathered energy consumption

data directly from suppliers for offices representing 94% of our workforce for, on average, 10 months of the year. For more information, refer to Accounting policies on page 35.

We are committed to reducing our absolute emissions from Scope 2 and will continue to engage our office owners and energy suppliers to procure renewable energy.

Scope 3

Our Scope 3 emissions are driven by two levers: business travel and purchased goods and services. Our total Scope 3 emissions have increased significantly by 713% due to an expansion in operating boundaries, categories assessed for, and size of the business. Additionally, a significant increase was noted in fuel and energy-related activities due to a significant increase in energy consumption in the fastest-growing offices.

Greenhouse Gas (GHG) emissions

Gross Scope 1 GHG emission

Gross location-based Scope 2 GHG emission

Gross market-based Scope 2 GHG emissions

Total Gross indirect Scope 3 GHG emissions

1 Purchased goods and services

3 Fuel and energy-related Activities

(not included in Scope 1 or 2)

4 Upstream transportation and distribution

5 Waste generated in operations

6 Business travel

7 Employee commuting

Total GHG emissions (location-based)

Total GHG emissions (market-based)

	Base year (2022)	2023	% N / N-1
tCO ₂ eq	0	0	0
tCO ₂ eq	11.9	93.0	681%
tCO ₂ eq	64.75	101.1	55%
tCO ₂ eq	49.71	404.4	713%
	Not calculated	141.5	
	1.03	24.5	2 350%
	<1	<1	-
	0.1	0.4	300%
	32.1	175.5	447%
	16.5	62.1	276%
tCO ₂ eq	61.61	497.4	707%
tCO ₂ eq	114.46	505.5	342%

Total emissions

As shown in the GHG table, our total emissions have increased significantly from 2022. This is due to multiple factors:

- Our workforce has increased by 120% in size
- We have opened five new offices
- We have added a significant category to our Scope 3 accounting: Purchased Goods and services
- We have extended our Business Travel calculation with hotel nights and conducted more exhaustive data collection on employee level, covering types of travel beyond air travel.

Furthermore, we have increased business travel due to acquiring new customers, some of which are located outside of our countries of operations. As our business grows, we expect our travel-related and office energy-use emissions to grow. Therefore, we have now established a more accurate and rigorous data collection process. This gives us a clearer picture of our carbon footprint and enables us to plan actions for emission reduction in the most material areas.

In 2024, we will continue to improve our GHG accounting processes and strive for a reduction in emissions where it is feasible for our business model.



GHG Intensity based on net revenue

		2022	2023	% N / N-1
Total GHG emissions (location-based)	tCO ₂ eq/ mNOK	0.47	2.76	488%
Total GHG emissions (market-based)	tCO ₂ eq/ mNOK	0.88	2.8	219%

Carbon credits

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

Position Green does not have any GHG removals or GHG mitigation projects financed through carbon credits. As the carbon credit market matures and as Position Green reduces most of its emissions through reduction initiatives, we may consider GHG removals and GHG mitigation projects in the future. Where it is relevant, some employees may opt for biofuel in their business travel by air, provided that is an option granted by the airline they travel with.

Accounting policies

The following table discloses the accounting principles of Position Green's E1 metrics and data points. Our GHG accounting, which uses operational control approach, are based on GHG Protocol.

E1-8 Internal carbon pricing Position Green does not apply internal carbon pricing schemes in its business.

Disclosure Requirement	Accounting Policy
Scopes 1, 2 and 3 and Total GHG emissions	<p>Direct GHG emissions (scope 1)</p> <p>Position Green does not consume energy directly, nor do we have company cars, thus we do not contribute to scope 1 emissions.</p> <p>Indirect GHG emissions (scope 2)</p> <p>Scope 2 emissions are reported based on the GHG Protocol and include indirect GHG emissions from the generation of power and heat purchased and consumed by Position Green.</p> <p>Data from heat consumption is measured in MWh and collected in a global digital ESG data platform. In the case of missing activity data, the heat consumption has been estimated using the average consumption of heat per FTE for the given office where data was not obtainable. Extrapolation to obtain the average has been calculated based on offices that had activity data obtained from suppliers.</p> <p>Scope 2 emissions are primarily calculated as the power volumes purchased multiplied by country-specific emission factors, considering any available documentation on renewable electricity. Location-based emissions are calculated based on average country-specific emission factors.</p> <p>Location-based scope 2 emissions are calculated using the following formula:</p> $\begin{aligned} &\text{Total GHG emissions location-based (tCO}_2\text{eq)} \\ &= \text{Gross Scope 1} + \text{Gross Scope 2 location-based} + \text{Gross Scope 3 Total} \end{aligned}$ <p>Market-based scope 2 emissions are calculated using the following formula:</p> $\begin{aligned} &\text{GHG emissions market-based (tCO}_2\text{eq)} \\ &= \text{Gross Scope 1} + \text{Gross Scope 2 market-based} + \text{Gross Scope 3} \end{aligned}$ <p>Indirect GHG emissions (scope 3)</p> <p>Scope 3 emissions are reported based on the GHG Protocol. Position Green considers the principles and provisions of the GHG protocol accounting and reporting standard.</p> <p>Position Green screens its total Scope 3 GHG emissions based on the 15 Scope 3 categories identified by the GHG Protocol Corporate Standard and GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Version 2011). Our two significant categories are 1. Purchased Goods and Services and 6. Business travel:</p>

Disclosure Requirement

Scopes 1, 2 and 3 and Total GHG emissions

Accounting Policy

- Category 1: The minimum reporting boundary is defined as reporting cradle to grave emissions of purchased goods and services. Position Green reports all goods and services purchased by the responsible office manager of each office. This includes the operational expenses of all offices.
- Category 3: Calculation is done through applying country-specific emission factors to collected or extrapolated consumption data (kWh).
- Category 4: Calculation is done through tonnage/km emission factors applied to distance and weight based data.
- Category 5: Collected weight data from building managers and extrapolated to offices with no data available based on FTEs. Applied percentages for waste treatment for each country and consequently appropriate emission factors.
- Category 6: Position Green uses a minimum boundary (scope 1 and 2 emissions transportation carriers), using activity-based methods. The data is collected through travel agencies used by some offices. Data not provided through agencies is gathered through a biannual Business Travel and Employee Commuting survey sent to the whole Position Green workforce. The mentioned data is collected based on the distance travelled and the number and location of hotel stays.
- Category 7: collected through Business Travel and Employee Commuting survey as above.

Total GHG emissions intensity based on net revenue is calculated by the following formula:

$$\frac{\text{Total GHG emissions (tCO}_2\text{eq)}}{\text{Net revenue (monetary unit)}}$$

Emissions excluded from Total GHG emissions.

In 2023, we assessed all operational expenses not handled by office managers. These were received from the Finance department for all entities, representing expenses such as accounting fees, consultancies, or external training. The services procured have been categorised and multiplied by relevant emissions factors using the spend-based method. The result however turned out to be significantly higher than expected and therefore deemed unrealistic. We have decided to exclude those emissions from our total reported carbon footprint for the following reasons:

- As the expenses accounted for are strictly connected to the growth of our business, we are unable to put any reduction target on them.
- By using the spend-based method, we are putting the calculation at a high risk of inaccuracy due to the known low quality of the method mentioned.
- Position Green's business functions and offices are in cities with price levels higher than global averages (e.g. London, Oslo, New York), therefore the emissions derived from our operational expenses are inflated and non-comparable to other similar businesses located in other countries.

EU Taxonomy Assessment



We have assessed Position Green's business operations in relation to the EU Taxonomy and the economic activities outlined in the Climate- and Environmental Delegated Acts.

Our assessment found that we have eligible activities falling under the objectives of climate mitigation and climate adaptation, with 40% eligible turnover, 78% eligible CAPEX and 100% eligible OPEX. As in 2022, we have deemed none of our activities in 2023 as aligned.

Taxonomy eligible not aligned activities

8.2	Computer programming, consultancy and related activities
8.2	Data-driven solutions for GHG emissions reductions
9.3	Consultancy for physical climate risk management and adaptation
7.7	Acquisition and ownership of buildings

Taxonomy non-eligible activities

Sum taxonomy eligible and non-eligible activities

Objective	Turnover mNOK	Capex mNOK	Opex mNOK
	72.7	22.2	28.1
CCA		22.2	15.0
CCM	68.9		
CCM	3.8		
CCM			13,1
	110.3	6.2	0
	183.0	28.4	28.1

Included in our eligible turnover are the following:

1. Net turnover derived from advisory service related to physical climate risk assessments, scenario analysis, and strategies for managing physical climate risk (*ref. 9.3 Consultancy for physical climate risk management and adaptation*).
2. License fees and net turnover from onboarding/customer success supporting our software solution related to GHG emission collection and reporting enabling emission reductions for our customers (*ref. 8.2. Data-driven solutions for GHG emissions reductions*).

As part of our services, we also have activities that qualify under the economic activity for education. However, the turnover from this as an enabling activity is determined to be insignificant and deemed not material. We have no CAPEX or OPEX related to our educational services.

In the EU Taxonomy, the economic activity *8.2 Computer programming, consultancy and related activities* is an enabling activity under the climate adaptation objective, which only allows for reporting CAPEX and OPEX. For this activity, we have included, as eligible CAPEX, all our capitalized product development costs. Included in the reported eligible CAPEX is also the cost for our data driven solutions for GHG emission reduction, as it is not possible to separate this from the total.

As eligible OPEX we have included maintenance/R&D costs related to the operations of our software portfolio. Other expense components in PG's financial statement, such as marketing and most general and administrative costs (salaries) do not meet the definition of operating expenses in the EU Taxonomy and are excluded.

For the economic activity *7.7 Acquisition and ownership of buildings*, we have included our non-capitalized rental costs of our offices as eligible OPEX (we apply national GAAP and do not capitalize right-of-use assets for office leases).

The EU Taxonomy Regulation and the Delegated Acts issued thereunder contain wording and terms that are subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Position Green is therefore closely monitoring the ongoing development of the EU Taxonomy and will continue to review the group's eligibility and alignment reporting going forward.

We conduct due diligence in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. As such, consider us to be aligned with the Minimum Safeguards concerning Human rights and Labour Rights; Anti-corruption; Fair Competition and Taxation. We have not been found liable in court to any of the minimum safeguard topics.

For more information on our compliance please refer to the Social information and Governance information sections of this report.

SUSTAINABILITY STATEMENT

04 Social Information

Attracting, developing, and retaining talented people is core to the success of Position Green and essential to the wellbeing of our people.

S1 Own Workforce

Attracting, developing, and retaining talented people is core to the success of Position Green and essential to the wellbeing of our people.

Position Green continued to grow throughout 2023, with our headcount increasing by 120% to reach 320 at year-end (up from 145 in 2022). Alongside this rapid growth there have been challenges, including maintaining our high level of employee satisfaction,

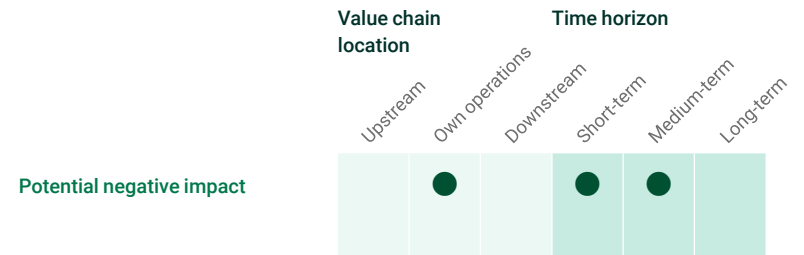
addressing staff turnover and competing for exceptional talent. At Position Green, we believe that the knowledge we individually develop and collectively maintain as an organisation, and the relationships we build, are foundational for our continuing success.

As a leading provider of sustainability software and advisory services, how we impact our workforce was identified as a material topic by the materiality assessment.

Material impacts, risks and opportunities

S1 Own workforce

Impact on employee well-being and stress levels from rapid growth



ESRS 2 – SBM-3 – S1

Material impacts, risks and opportunities and their interaction with strategy and business model

Impact on employee well-being and stress levels from rapid growth

As a fast-growing scale-up, we operate in a dynamic and goal-oriented environment – this allows us to achieve our growth ambitions in a rapidly evolving industry. However, this must be balanced with awareness of employee capacity and resourcing. Failure to do so can result in a business that grows faster than its employees can manage, leading to longer hours, burnout, fatigue, and decreased employee well-being.

This potential negative impact affects employees in our own operations and occurs over the short and medium term.

To address this, we seek to create a positive working environment, with the necessary support systems to ensure our staff are happy and healthy at work.

Impact, risk and opportunity management

S1-1 Policies related to own workforce

Position Green is committed to fostering a workplace that thrives on sustainability, employee well-being, and respectful leadership.

This is outlined in our Work Environment policy, which aims to promote well-being and work-life balance; foster uplifting and clear leadership; and maintain a zero-tolerance approach to bullying, harassment discrimination and offensive behaviour. The policy sets out guidelines for the social, organisational, and physical work environment to achieve this and applies to all employees. The CEO has overall accountability for the work environment policy, however day-to-day implementation is overseen by People & Culture.

Position Green aims to prevent high workloads and stressful work environments that are not sustainable over an extended period. Our People & Culture team regularly assess and evaluate the work environment and act where necessary to ensure it remains safe and secure. We strive to provide employees with opportunities for development, and all employees should receive the induction and training needed for their job.

Our Equal Opportunities policy sets out our commitment to treating all employees and applicants equally, without regard to race, colour, religion, gender, national origin, age, sexual orientation, disability, or any other protected status. Any form of harassment or discrimination based on individual characteristics is prohibited, and Position Green will make accommodations for any employees with disabilities.

Our Chief People & Culture Officer leads Position Green's mission to attract exceptional talent, foster their success and create a great place to work. She is also accountable for the Equal Opportunities policy, which applies to all employees as well as applicants for employment.

Guidelines for ensuring the physical safety of employees, including emergency procedures and incident investigation, and reporting procedures, are set out in the Workplace Safety Policy. Regional Managing Directors are accountable for the implementation of the workplace safety policy at each office.

All policies are mentioned in the Code of Conduct that is communicated to employees through mandatory e-learning. Those policies are also made available via our intranet and HR system.

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

Regular engagement with our employees is a core part of life at Position Green.

We conduct employee engagement surveys every four months to gauge employees' views and experiences and identify workforce trends and areas for improvement. The surveys deliver an employee Net Promoter Score ("eNPS") as a measure of employee satisfaction. In 2023, we achieved an eNPS score of 33 (2022:45) out of a possible -100 to +100 points. Whilst this is a good score overall, we recognise it is a decline on our 2022 result and is well below our target of +40 annually. This result and our response is discussed in more detail in S1-5.

We also hold monthly meets for the entire workforce where each business unit and office deliver an update. Feedback culture is promoted at each office, with regular one-to-one check ins and group workshops on collaboration.

Our way of working



Entrepreneurial spirit

We are go-getters, and the drive to succeed is in our DNA. Business as usual is just not our style.

Focused energy

We get the job done. Our clarity of purpose enables us to move seamlessly from strategy to execution.

Uplifting attitude

We champion the changemaker and go the extra mile to make others shine.

Professional integrity

We stay true to our shared values and inspire trust in others through openness and honest action.

Results and actions from engagement surveys are discussed at our monthly all-company town halls and shared via all-company online communication channels.

We also gather employee suggestions or feedback in relation to specific projects. For example, we invited all employees to offer their views on the proposed PG Leadership Programme, which we continued to develop in 2023. The Chief People & Culture Officer is responsible for overseeing all employee engagement.

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

All employees receive regular performance and career development reviews, and benefit from a range of wellness services. In 2023, we formalised a consistent retention plan for all our employees.

We strive for balance in benefits and fair treatment across all markets we operate in. We are focused on supporting the health and well-being of our employees,

including their mental health. Considering our recent expansion into the US and UK — where our employees may not be covered by the same degree of public programmes and work-related rights, we reviewed the compensation packages offered on country-level.

In 2023, there were several initiatives to increase employee well-being and health across our operations, including the adoption of healthcare provisions, retirement schemes and wellness initiatives. For example, BlueCall, a mental health application and counselling service was implemented across all offices. Among other things, we are pleased that all significant differences in employment benefits across the different markets that we operate in have now been resolved. Due to the unique nature of specific employment regulations and work scheme conditions in the United States, some differences remain in that market. Our People & Culture team will continue to work on resolving these in 2024.

In the year, we implemented several concrete measures in response to our low eNPS and increased staff turnover. These included opening a specific feedback channel for employees to voice improvement ideas, monitoring our eNPS more regularly on a quarterly basis and establishing a resourced task force including the CEO and Chief People and Culture Officer to develop and implement changes to support improved employee satisfaction.

We have established a Health & Safety representative in each office. The role of the safety representative, in line with the Norwegian Working Environment Act and similar national regulations in other countries we operate in, is to look after the interests of employees in matters concerning the working environment. This includes promoting measures that can prevent accidents, injuries and work-related health problems and creating well-being. The safety representative must be consulted and participate in inspections and ensure that accidents at work are reported.

Training and development

Our approach to training and development is led by Position Green's Chief People & Culture Officer, with implementation support from Regional Managing Directors and Team Leaders.

Individual development plans for employees include internal and external training opportunities, which begin with onboarding from day one. Training includes technical topics such as ESG regulatory requirements and climate standards, as well as broader skills development such as presenting, consulting, communication, sales and negotiating.

41 New courses

In 2023, PG Academy added 41 new courses to its portfolio, including 11 external webinars.

Training is delivered through internal workshops, online learning and external courses. Position Green actively seeks out and provides paid internship opportunities and works closely with several leading universities to deliver student lectures and thesis support to graduate students.

As a subject matter expert, Position Green delivers a wide range of corporate educational ESG and sustainability

programmes through webinars, face-to-face learning and via its own e-learning products.

In 2023, we successfully developed formal e-learning modules for all company policies on our online learning platform, PG Academy. Courses related to Business Ethics, Code of Conduct and Cybersecurity are mandatory for all employees.

We also launched a leadership program as part of our commitment to fostering a resilient and sustainable organisational culture. Through the program, operational support mechanisms were established to assist all current and freshly promoted people leaders, ensuring they have the necessary resources and guidance to navigate their roles successfully. 17 people completed the program.



69.1%

completion rate on obligatory training

14 326

Total learners in PG Academy
(including customers):

2592

courses completed by PG employees
(267% increase from 2022, 8.1 courses
per employee)

Diversity & inclusion

We recognise that the diversity of our people, whether related to gender, nationality, background, or ways of thinking, plays an important part in Position Green’s success, and we are focused on building an inclusive and innovative organisation where everyone can succeed.

In 2023, we reached our gender split goal of having the minority gender no less than 45% among all employees. We have also redefined Senior Management (please refer to the General Information section) where we have reached 30% female representation. When looking into hiring or promoting candidates into Senior Management, their impact on the team’s gender composition will be considered.

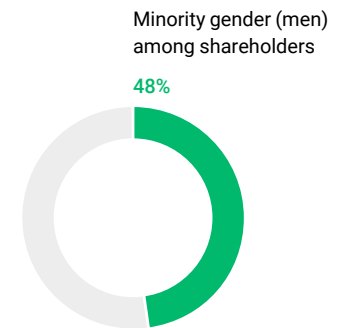
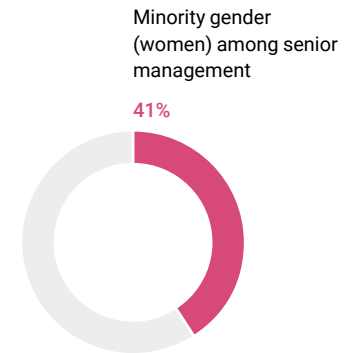
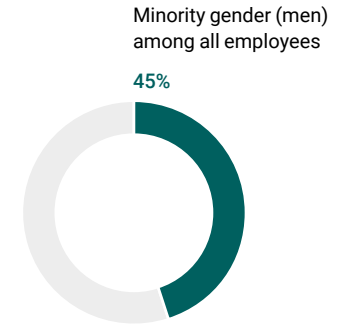
S1-16 Remuneration metrics (gender pay gap)

Closing the gender pay gap is another way for Position Green to show its commitment to social responsibility, sustainability, and fostering an inclusive work culture.

In 2023, we assessed potential gender pay gaps in the organisation. Since Position Green has operations in six different countries and incorporates two different business models (advisory and software), we decided a consolidated approach to the assessment would not be suitable. Therefore, gender pay gap assessments were conducted for teams in each country consisting of more than eight people.

The exercise revealed gender pay differences were consistently less than 5%, for both men and women. We consider this to be a small variation in pay in different genders, which we have linked to circumstances such as one person having more experience or responsibilities, but the same title. We have therefore deemed gender pay inequality as not material.

We also measure our diversity & inclusion performance by tracking the gender split of shareholders of the company. While Position Green is majority-owned by a private equity firm, we operate an Employee Investment Programme (EIP) which is open to all employees. In 2023, the gender split of shareholders among employees was 52% women and 48% men.



Position Green is committed to respecting human rights as outlined in the UN Guiding Principles for Business and Human Rights.

Own workforce: Human Rights

S1-1 Policies related to own workforce

We respect internationally recognised human rights as defined by the International Bill of Rights and the International Labour Organisation's Fundamental Conventions, as well as other relevant human rights treaties. Our commitment is grounded in Position Green's Human Rights Policy and the action we have taken throughout the year in support of this is set out in our PG Transparency Act Statement, prepared in accordance with the Norwegian Transparency Act and available on our website.

Many of Position Green's human rights issues are supported by supplementary policies including Position Green's Equal Opportunities policy, Employee Code of Conduct, Data Privacy policy and internal ethical guidelines for selecting customers and business partners.

At Position Green, the CFO is ultimately responsible for ensuring human rights are respected in our own operations and in the work we undertake for our customers. Where required, specialists within the organisation, including Position Green's own Head of Human Rights advisory services, are engaged to assess and manage human rights issues.

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

Position Green has established channels for employees and other stakeholders to raise concerns, including on matters related to our human rights commitments. Further information about Position Green's handling of ethical and integrity issues is set out in the Governance Information section of this report.

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

In 2022, Position Green conducted a saliency assessment to identify the human rights issues where we have the most potential to cause negative impact. We reviewed our own operations, the geographies we are present in, the industry we work in, as well as our supply chain and the potential risks within it.

We ranked potential issues by severity of impact to people and likelihood of those impacts occurring and identified four salient human rights issues:

- 1 ***Working with customers who have historically poor human rights performance*** – remaining vigilant in utilising our leverage with our customers/customers to lead towards positive human rights growth and actively work against contributing to 'rights-washing'.
- 2 ***Ensuring data protection and privacy rights*** – ensuring the safe handling of private or otherwise sensitive data.
- 3 ***Promoting a safe and healthy workplace*** – ensuring Position Green employees work in a safe, healthy, and balanced environment absent from any form of harassment or abuse.
- 4 ***Building a diverse and inclusive workplace*** – remaining actively committed to promoting diversity and inclusive policies across the whole of our workforce, not tolerating any form of discrimination.

Performance, metrics & targets

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

2023 has been a year of rapid growth and change for Position Green. This has translated into lower employee satisfaction and higher turnover for 2023. All results of our social metrics have been discussed in the People & Culture team and will be addressed throughout 2024.

Employee satisfaction, as measured by the eNPS employment satisfaction survey, declined by 12 points from 45 in 2023 to 33 in 2023, well below the target of +40 on an annual basis. In addition, an employee satisfaction survey conducted after the reporting period in March 2024 showed a further significant decline in the eNPS score to 15.

The employee turnover rate was 18% in 2023, with 57 employees leaving during the year. This translates into a retention rate of 62%, significantly below the annual target of 90%. Among the reasons for the higher turnover and

lower employee satisfaction from 2022 to 2023 are:

- Changes in the company’s local strategies, which led to restructuring in the US and UK business units, as well as organizational changes and changes in leadership at some offices.
- General challenges of growth in a scale-up, leading to the expectations of some employees not being met. As Position Green has grown rapidly, some parts of the business have experienced changes that have not aligned with employees’ expectations.
- Lack of fit for newly recruited employees, leading to early departure.

Employee satisfaction and turnover have been set as a priority for the People & Culture team to address in 2024.

Our targets

2023 progress

Working conditions

S1-15 Work-life balance metrics + S1-16 Remuneration metrics (pay gap and total remuneration)

+40 eNPS	33 eNPS in October 2023 and 15 in March 2024 (2022: 45)
Employee retention greater than 90%	18% employee turnover (2022: 3%) – see S1-6
Gender pay gap less than 5% by 2024, 0% by 2025	23% gender pay gap (2022: 9%) in senior management – increase of 14% mainly due to the restructuring of senior management composition
Gender diversity split with minority gender no less than 45%	55% female and 45% male gender split (2022: 57% female, 43% male)
	2.8:1 – annual total remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees
	100% of employees are entitled to family-related leave, 10% of employees took family leave in 2023 (5.5% men and 4.5% women)

Training & development

S1-13 Training and skills development metrics

100% of employees receive a formal performance evaluation and development assessment	100% employees received a formal performance evaluation in 2023
Establish a development budget for each employee to foster continuous learning	612 online courses completed by employees (2022: 706), amounting to 1392 total training hours completed during the year
100% Training on Code of Conduct and Ethics Guidelines completed	61.9% of all employees completed training on the Code of Conduct
	60+ presentations given – lectures, webinars and presentations to universities, corporate audiences and conferences
	8 paid internships offered

S1-9 Diversity metrics

Diversity of employees

Number of employees

Gender diversity

Women in senior management

Distribution of employees by age group

Under 30 years old

Between 30-50 years old

Over 50 years old

Gender distribution of employees in the employee investment programme ('EIP')

Women

Men

	2023	2022
Number of employees	320	145
Women in senior management	3 (30%)	4 (29%)
Under 30 years old	46%	Not tracked
Between 30-50 years old	52%	Not tracked
Over 50 years old	2%	Not tracked
Women in EIP	52%	51%
Men in EIP	48%	49%

S1-6 Characteristics of the undertaking's employees

Headquartered in Norway, we have 320 employees located across offices in Malmö, Stockholm, Göteborg, Oslo, Copenhagen, London, Austin, Houston, and New York.

All employees

1 January 2023 – 31 December 2023

Number of employees

Female

Male

Other

Permanent employees

Female

Male

Other

Temporary employees

Female

Male

Other

	Sweden	Norway	Denmark	USA	UK	Belgium	Total
	197	38	54	15	14	2	320
Female	109	22	27	10	6	2	176
Male	88	16	27	5	8	0	144
Other	0	0	0	0	0	0	0
	103	22	20	10	6	2	164
Female	65	16	22	5	8	0	116
Male	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
	4	0	6	0	0	0	10
Female	24	0	6	0	0	0	30
Male	0	0	0	0	0	0	0
Other							



S1-10 Adequate wages

All EU-based employees are paid an adequate wage in line with Directive (EU) 2022/2041. All employees in non-EU regions are paid an adequate wage in line with the relevant national living wage.

S1-11 Social protection

We provide a range of benefits to supplement public and national provisions in the regions we operate to ensure all our employees are covered by social protection such as health insurance, paid parental policy or Bereavement Leave Policy.

S1-17 Incidents, complaints and severe human rights impacts

In 2023, Position Green received five submissions to its whistle-blowing channel. Of these cases two were related to incidents of discrimination or harassment. Not all complaints met the threshold set to qualify as a whistle-blowing complaint under the EU Whistle-blowing Directive. Nonetheless, Position Green prioritized addressing all the issues raised by the complainants. All claims are now considered closed, having been addressed internally by the PG Ethics Committee and/or People & Culture in collaboration with the affected individuals.

Where cases cannot or should not be handled internally, the Ethics Committee may transfer responsibility to an external firm to pursue an independent investigation.

There were no severe human rights incidents in the period, and therefore no fines, penalties and compensation were paid to remedy this.

Accounting policies

The following table discloses the accounting principles of Position Green's S1 metrics and data points.

ESRS DR	Paragraph	Data point/ Metric	Accounting Policy
S-16	97 a	Gender pay gap	<p>Gender pay differences were calculated by country and department, for teams of more than eight people e.g. Customer Success in Sweden. Our approach involved considering three key parameters for all employees in the given department:</p> <ol style="list-style-type: none"> 1 Work experience. 2 Team leader responsibility – with assigned specific monetary value. 3 Job level (Associate, Neutral, Senior, Lead, Principal) – with assigned specific monetary value. <p>We then calculated the average salary for our least and most experienced colleagues, both within and outside the company. Through this analysis, we determined the approximate value of one year of work experience. Using these parameters, each colleague was assigned an actual salary and a "weighted salary" based on their current responsibilities and experience. We compared the actual salary to the weighted salary for all male and female employees. On average, we found that there was less than a 1 percent deviation between the actual salary and the weighted salary for both men and women.</p>
S1-5 S1-6	50 c	Employee turnover rate	<p>The number of employees who left in the year includes employees who left voluntarily, due to dismissal, or retirement.</p> <p>The employee turnover rate was calculated using the following formula:</p> $\frac{\text{Employees who left the company in the reporting period}}{\text{Number of employees at the end of the reporting period}}$ <p>All numbers are given on a headcount basis.</p>
		Gender pay gap in senior management	<p>Senior management composition used for the calculation represents members of the senior management team on 31 December 2023 (5 women and 7 men).</p> <p>The following formula was used to calculate the gender pay gap amongst senior management:</p> $\frac{\text{Average yearly base salary of all women in Senior Management}}{\text{Average yearly base salary of all men in Senior Management}} \times 100\%$

ESRS DR	Paragraph	Data point/ Metric	Accounting Policy
S1-15	93	Family-related leave	Family-related leave includes maternity leave, paternity leave, parental leave, carers' leave available to employees under Position Green policies and/or national laws.
S1-16	97 b	Remuneration ratio	The ratio is calculated using data from December 31st, 2023, and the following formula: $\frac{\text{Yearly base salary of the highest paid employee}}{\text{Yearly base salary of the median employee}}$
S1-9	66 a	Women in senior management	Senior management is defined as Position Green's executive management team.
S1-9	66 b	Age distribution	Calculations include all employees (full-time and part-time employees), and data is given on a headcount basis.
S1-6	50 a	Total number of employees	Employee data is taken from Position Green's HR system. The total number of employees, and the number of permanent and temporary employees, are expressed on a headcount basis. The data represents status at year end (31 December 2023).
S1-17	104 a	Severe human rights incidents	Severe human rights incidents include instances of lawsuits, formal complaints through Position Green's whistle-blowing channel and serious allegations in public reports or the media where these are connected to our own workforce. This only includes incidents where the facts of the incident are not disputed by Position Green, and any other severe impacts of which Position Green is aware.

S4 Consumers and end-users

We deliver impact for our customers by providing software and advisory services that help them accelerate their sustainability journey. We must handle customer data to do so, making data privacy and security a critical aspect of our operations.

S4 Consumers and end-users

Accelerating customers' sustainability journey

Risk arising from the use of artificial intelligence ('AI')

Risks from cyber security or data breaches

	Value chain location		Time horizon			
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Actual positive impact			●	●	●	●
Risk		●		●	●	●
Risk		●		●	●	●

Material impacts, risks and opportunities

ESRS 2 – SBM-3 – S4
Material impacts, risks and opportunities and their interaction with strategy and business model

The materiality assessment identified the following material impacts and risks relating to customers and end users:

Accelerating customers' sustainability journey

Position Green works with customers to help them maximise their positive impacts on people and the environment. We offer advisory and software services to help companies improve their performance in relation to environmental, social and governance matters, and we share our knowledge and insights through thought leadership.

Supporting customers' sustainable business efforts can also provide educational, motivational and reputational benefits, which may enable further positive outcomes for people and the planet.

This actual positive impact is in our own operations, affects our customers and their stakeholders and occurs in the short, medium and long term.

Risk arising from the use of artificial intelligence ('AI')

In the Position Green platform, users can access our AI Analyst feature, which uses general and specific knowledge about sustainability together with some of the users' data from the platform to answer questions.

The AI solution is based on OpenAI's GPT-engine and is prompted to limit itself to questions within sustainability only. For some questions the AI understands that it needs to gather a limited set of data from the Position Green platform for that specific question, which improves the quality of the output.

Internally, Position Green employees are also using ChatGPT Team (OpenAI) to help improve efficiency.

Whilst AI can significantly enhance data processing speed and insights

generation, its reliance on algorithms and data quality means it risks producing biased or misinterpreted information. Improper use of AI by our employees, or errors made by our AI solution, could produce inaccurate or false information and lead to Position Green unintentionally misleading customers.

This risk, should it materialise, could have financial repercussions for Position Green. This includes reputational damage, which could lead to loss of existing or prospective customers. The risk is in our own operations, could affect our customers and occurs in the short, medium and long-term.

We are acutely aware of the responsibilities that come with leveraging AI, especially in the delicate realm of sustainability. We mitigate this risk through procedures that impose limits on how AI is used internally, and ensuring we have full oversight of the information our AI systems are trained on.

Risks from cyber security or data breaches

Our ability to deliver impact for our customers relies on handling their data – either by our advisory teams or through our platform. Ensuring the confidentiality, integrity, and availability of this data is vital to maintaining trust with our customers and compliance with relevant regulations.

Whilst our software does not process sensitive personal information, any data breaches or cyber security incidents involving our customers confidential business information ('CBI'), or personally identifiable information ('PII') could lead to a violation of customers' information-related rights.

Additionally, whilst our internal AI tools are programmed to not store or 'be trained' on information provided by our employees, there is a remote risk of a data breach from employees accidentally sharing CBI or PII in the AI provider.

Should it materialise, a data breach could have financial repercussions for Position Green. This includes reputational damage leading to loss of existing or prospective customers and possible fines or penalties.

This risk is in our own operations, affects both advisory and PG Platform customers, and occurs in the short, medium and long-term.

To mitigate this risk, we ensure employees are trained on cyber security and data. We also run dedicated sessions on how to use ChatGPT safely and effectively, to make sure everyone understands the importance of exercising caution when submitting prompts, as well as reviewing and making sure that what we create is of the highest quality.

Impact, risk and opportunity management

S4-1 Policies related to consumers and end-users

To generate positive social impact for our customers and their stakeholders, we must ensure that they have a genuine willingness to improve. Position Green has established clear Ethical Guidelines to ensure that our customer relationships are based on a shared ethical understanding. This is described in more detail in G1-1.

Data privacy and security policies and procedures

Ensuring the confidentiality, integrity, and availability of this data is vital to maintaining trust with our customers and compliance with relevant regulations. As such, data security and privacy are key issue for Position Green. Customer privacy was identified as a potential negative impact in the material assessment.

Position Green's approach to data security is governed by our Integrity and Information Security Policy, which aims to ensure the confidentiality, integrity, and availability of all our data assets.

Our Chief Information Security Officer (CISO) oversees data privacy and security at Position Green. Our compliance security program is certified according to SOC2, and we have a type 2 report shared with our customers and prospects. In addition, we adhere to internationally recognised standards, such as ISO 27001, OWASP. We also comply with the General Data Protection Regulation (GDPR) and incorporate data ethics into our practices.

All new employees receive data and IT security training as part of their onboarding, with mandatory annual security training for all employees. In 2023, 113 (35%) employees completed this course. This weak result was due to a lack of communication of the training to some offices, which will be addressed in 2024 as we work towards a 100% completion rate.

Our risk management processes include regular security audits and penetration tests conducted by third-party specialists, in line with ISO 27001 and OWASP standards.

Data privacy initiatives include training our operational leaders in GDPR compliance, with external consultants providing guidance to ensure adherence to these regulations. Our software does not process sensitive personal information, further minimising risks associated with data privacy. For further information, please refer to our Privacy Policy.

Our commitment to upholding all data protection and privacy rights is detailed in our Transparency Act Statement (see S1-1, Human Rights) and there were no cases involving the non-respect of consumers and end-users' privacy and information-related rights reported in the year (0 data breaches, see S4-5).

Responsible use of artificial intelligence

Technical implementation of AI solutions on our platform is led by our AI Lead together with our Chief Technology Officer. They are responsible for making sure we follow the correct implementation standards and ethics.

We believe that the thoughtful integration of AI within our platform and operations is crucial for promoting sustainable practices that benefit our customers, society, and the environment. To this end, we focus on the following key elements:

- **Accountability:** We strive to ensure that our governance structure upholds the highest standards of responsibility in AI deployment. This includes a commitment to balancing technological advancement with ethical considerations, aligning with global standards on human rights and responsible business conduct.
- **Transparency and explainability:** Our approach to AI is built on transparency. We strive to make our AI-driven processes understandable and accessible, ensuring that our customers can trust the insights and recommendations provided by our platform. This transparency extends to our adherence to ethical AI practices, where the rationale behind AI-driven decisions is made clear.

Forward-Looking AI Governance

As we continue to innovate and integrate AI into our sustainability solutions, we remain committed to a future where technology and ethics go hand in hand. Our approach to governance includes a strong focus on AI ethics, to ensure our use of AI is always responsible and always advancing the cause of sustainability. We endeavour to follow the latest standards and regulations.

S4-2 Processes for engaging with consumers and end-users

Our customer success (CS) team manages relationships with users of the Position Green software. As our customers' first port of call, the CS team handles and escalates any requests, queries or concerns Software users may have. Clients receiving advisory services engage directly with our consultants, who provide advice and recommendations regarding maximizing their positive impact. All customer relationships are overseen by a senior manager- or director-level consultant.

Information about data privacy and information security is discussed with current and prospective customers and a Data Processing Agreement is signed in every process. We ensure all customers are aware of and understand our approach to data when entering any contractual relationship.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Our customers and their stakeholders are encouraged to raise concerns about potential wrongdoing through our Whistle-blowing Platform, which is available to access on our website. This is discussed in G1-1.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing risks and pursuing opportunities related to consumers and end-users and effectiveness of those actions.

We help customers to accelerate their sustainability journeys in the following ways:

Advisory services

Our sustainability advisors help companies at all stages of their sustainability journey, from data and performance analysis to strategy development, implementation, reporting and communication. We support improved environmental and social performance for clients across a range of sectors and industries, with services including double materiality assessment, CSRD / ESRS Gap analysis and readiness

review, climate risk and scenario analysis, ESG due diligence and human rights saliency assessment.

Software services

Position Green’s software enables customers to collect, analyse and understand their sustainability data. Our platform is purpose built to drive companies from compliance to sustainable impact, incorporating functions including sustainability reporting, supplier assessment, carbon accounting and sustainability training and skills development.

Our software and advisory services create value for customers by making sustainability measurable and actionable. Deeper awareness of their sustainability performance and sustainability strategy and decision-making support means customers are better placed to address their negative environmental and social impacts, understand and mitigate their ESG risks, maximise opportunities presented by sustainable business practices and support long-term value creation.

Building a community of interest

Through networks and events, we provide our customers with opportunities to learn while also empowering them to lead sustainable change. This includes our annual user community event, Position Act. We also help to build other communities, such as the Real Estate Industry’s Initiative for a Sustainable Supply Chain (FIHL) which aims to improve the industry’s focus on sustainability and create synergies among participants.

Sharing our insights through thought leadership

To amplify our impact, we share our insights and expertise on sustainability through thought leadership articles and activities.

This includes the ESG100, an annual analysis of the sustainability reporting of the 100 largest listed companies in each of Denmark, Norway and Sweden. By ranking how well these companies disclose decision useful ESG information to investors and other key stakeholders, the ESG100 helps to drive more transparent and robust disclosure of

sustainability information, which is critical to decisions made by investors and a wide range of other stakeholders.

Technological risk management

Our risk management process, as outlined in the SOC2 framework that we use, addresses potential disruptions to operations arising from technological failures, cyber-attacks, or natural disasters at hosting facilities. This process involves four key steps:

- 1 Risk identification
- 2 Risk assessment
- 3 Risk evaluation
- 4 Risk treatment

As part of this, we maintain a risk register, which includes a mitigation plan and designated risk owner for each identified risk. In 2024, we will continue to refine and improve our risk management approach, setting targets to further minimise disruptions and enhance the resilience of our operations. The compliance programme targets are to maintain zero data breaches and zero legal proceedings related to user privacy.

Numbers of performance issues



Service disruptions



Customer downtime



There were no incidents of breaches of customer privacy data, and no severe human rights issues involving consumers and end-users during the year.

AI risks and risk management

At Position Green, we are acutely aware of specific risks that accompany the use of different AI solutions. These include, but are not limited to:

- Unwanted bias, when automated systems rely on biased data or are designed incorrectly, produces discriminatory outcomes, perpetuates inequalities in decision-making.
- “Hallucinations”, refer to when AI generates false information.
- AI systems trained on inaccurate, outdated, or otherwise not fit-for-purpose data.
- Spread of mis/dis-information or harmful content through AI-generated content.
- Data security breaches, including hacking or privacy violations.
- Technical malfunctioning, causing autonomously operated machines to endanger human life, for instance.

We have put in place procedures and training to help our employees understand the risks and limitations of AI. We have a Chat GPT Enterprise subscription, which ensures we can manage what information the tool is trained on, and we have published AI rules that all employees must adhere to. During the year, we held one voluntary training session for all employees on how to use AI safely and effectively.

We always aim to highlight and be transparent when AI is used to produce content and we always recommend users to manually review content produced by our AI solution.

Data ethics

We prioritise data ethics, extending beyond merely adhering to the legal mandates for data privacy. Recognising data as a crucial asset to our business, our day-to-day operations are steered by an in-depth security policy that is founded on respect and integrity. Our approach to data collection and utilisation is governed by rigorous standards:

- We adhere to stringent guidelines for gathering data from our assets and additional sources.
- Our criteria for data received from partners are exacting.
- We steer clear of broad data collection practices that might be viewed as surveillance-driven by data.

The CTO is the most senior person accountable for Position Green’s Integrity & Information Security Policy. The policy is available to employees via our internal intranet.

Performance, metrics & targets

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Our targets

Achieve SOC2 Certification by the end of 2023

Maintain zero data breaches and zero legal proceedings related to user privacy

2023 progress

SOC2 Certification obtained

0

data breaches, 0% of which involving customers’ confidential business information (CBI) or personally identifiable information (PII)

0

Customers affected

0

user info requests, 0% of which resulting in disclosure

0

users whose information was used for secondary purposes

Accounting policies

The metrics used for this section (number of performance issues, service disruptions, customer downtime and data breaches) have been taken from the standard [SASB: Software & IT Services](#) and are not an ESRS requirement.

SUSTAINABILITY STATEMENT

05 Governance Information

Position Green conducts its business in an honest and ethical manner. It is essential to our success and to maintaining trust with our customers and stakeholders.

G1 Business conduct

Position Green is committed to conducting its business activities with integrity and ensuring compliance with the laws and regulations of each country where we are present.

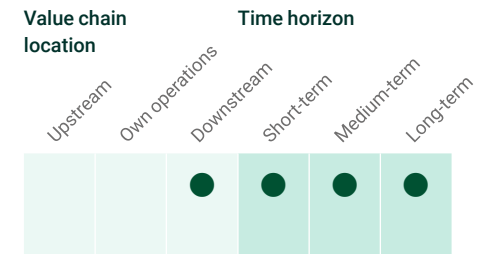
The business model of professional and commercial services entities is dependent on customer trust and loyalty.¹ Our approach to business conduct is led from the top of the organisation and is rooted in our policies. As a fast-growing scale-up, we are actively building a culture of professional integrity where employees feel valued and where their concerns are heard.

Impacts, Risks and Opportunities

G1 Business conduct

Reputational risk arising by association from unethical customer behaviour

Risk



Disclosure Requirement related to **ESRS 2 SBM-3** Material impacts, risks and opportunities and their interaction with strategy and business model

The materiality assessment described in disclosure requirement IRO-2 identified the risk of **reputational risk arising by association from unethical customer behaviour**.

Position Green’s business is based on its reputation as a leader in sustainability, governed by adherence to our ethical guidelines. At the same time, we believe the only way to build a sustainable, fair and resilient future is to work with companies at all stages of their sustainability journey – including those at the very start, with a long way to go.

We serve companies in high-emission, hard-to-abate sectors (e.g., oil & gas, shipping) as well as those that score poorly on social criteria or have operations in high-risk regions for human rights violations. Unethical behaviour or grave violations by our customers could have repercussions for Position Green by association, including

¹ SASB Professional & Commercial Services industry standard, version 2023-12 downloaded from <https://sasb.org/standards/download/>

damage to our reputation and license to operate, leading to loss of customers and revenue. This risk exists in our downstream value chain and occurs in the short, medium and long term.

To manage this risk, Position Green works actively to foster a culture of professional integrity. We have established ethical guidelines for entering new business relationships, which are governed by an Ethics Committee, and we provide training to our employees on our policies and guidelines to help them make the right decisions.

Impact, Risk and Opportunity Management

G1-1 Business conduct policies and corporate culture

Position Green is committed to upholding the highest standard of integrity and ethics in all of our work. This approach is anchored in our Code of Conduct and Ethical Guidelines.

We have established an internal Ethics Committee with a dual mandate. First, the committee is responsible for interpreting our ethical guidelines for selecting customers and business partners and making final decisions regarding relationships with customers who may breach these guidelines. Second, the committee is tasked with reviewing and responding to whistle-blowing complaints made through our anonymous whistle-blowing channel, in compliance with the EU Whistle-blowing Directive.

Position Green's Human Rights Lead chairs the Ethics Committee, with additional members including the Chief People and Culture Officer and the Head of Customer Success. Decisions made regarding potential customers are communicated via our intranet.

Ethical guidelines

Position Green's ethical guidelines set out our minimum requirements for the customers, business partners and suppliers that we work with. We have adopted the Norges Bank Investment Management Guidelines and will not work with companies that are on its exclusion or observation list. Our guidelines also include exclusions related to certain activities by private companies, and we will not work with companies that, through themselves or entities they control, breach international sanctions, including those put in place by governments in Norway, the EU and the USA.

Position Green's ethical guidelines are available via the [Position Green website](#).

Although we are guided by these ethical guidelines, we are aware that there may be situations where we have an opportunity to work with a company that is currently in violation of the guidelines but has a genuine desire to improve. Where such a situation arises, Position Green will convene its Ethics Committee to consider the case.

The Ethics Committee may also request due diligence to be undertaken which may, among other things, assess the company's desire to change and whether it is sufficiently committed to improving its negative impacts.

Where the Committee considers that a company has a genuine commitment to improving and has the capacity to improve, Position Green may work with that company. Through this approach, we aim to ensure our business activities are conducted with integrity and in accordance with our ethical guidelines.

Lastly, part of building a diverse and inclusive workplace means that we will have employees who have differing beliefs and values regarding the types of customers and projects Position Green may work with. As such, we maintain an employee right of refusal, allowing any employee to decline working on a project or travelling to a location they deem unsafe or otherwise against their personal moral, ethical, or religious code of beliefs. Any such refusal is accepted by all levels of management without any form of repercussion.

Corporate culture

We actively foster a culture of integrity, which is established and maintained by the CEO, CFO, and the senior management team. These leaders are accountable for developing and implementing Position Green's policy framework, including the Code of Conduct and Ethical Guidelines.

Position Green's Code of Conduct establishes explicit ethical guidelines for the company, encompassing the entirety of its operations and everyday activities. It includes directives for appropriate behaviour, including observing human rights, and outlines the company's dedication to practices such as ensuring a respectful and inclusive workplace and implementing anti-bribery and anti-corruption initiatives.

In addition, the Code of Conduct addresses the transparency and confidentiality of our business relationships, our bribery and corruption policy and the company's aspiration to contribute to a positive environmental footprint.

We do not consider any specific functions or roles within the business to be at higher or lower risk of unethical behaviour or corruption and bribery.

Training and awareness

Position Green has established mandatory training on its Code of Conduct for all employees as part of their onboarding. The purpose of the training is to develop a Company-wide understanding, appreciation and adherence to the Code of Conduct, with a targeted completion rate of 100%. In 2023, this target was not met, with 69.1% of new employees completing this training.

Position Green provides ongoing training and communication to employees worldwide. Aside from the Code of Conduct, mandatory training for new employees includes the following policies: Anti-bribery: insights into corruption, Business ethics, Diversity, Equity & Inclusion, Data & IT security and Human Rights. Policies related to business conduct are available to all employees via the Position Green intranet.

Position Green also encourages facilitated dialogue on ethical issues to allow employees to discuss their concerns. In late 2023 and early 2024, facilitated dialogues were held internally to hear perspectives and concerns related to providing consulting services to companies in the Middle East. These dialogues led to an update and clarification of the Ethics Committee's procedure for assessing which customers we wish to partner with.

During 2023, we continued to refine our policies and sought ways to improve compliance awareness. The Chief People & Culture Officer oversees all policies and procedures and focus on strengthening efforts around data protection, with new or updated policies being signed off by the CFO. The local People & Culture Managers oversee country-specific policies.

Whistle-blower system

We have implemented a whistle-blower system compliant with the EU directive on whistle-blowing, accessible to all employees and external stakeholders via an online portal. The channel is hosted by a third-party provider to ensure confidentiality and anonymity of submissions and is open to employees and external stakeholders.

We ensure employees are aware of the whistle-blowing mechanism through communication on our intranet and via mandatory PG Academy training. We include information about the whistle-blowing system in onboarding of all new employees and remind existing employees about it on a semi-annual basis, to ensure company-wide awareness of the tool.

Information reported to the whistle-blowing channel is reported to and reviewed by the Position Green Ethics Committee. Position Green is committed to non-retaliation towards any individuals who may utilise the whistle-blowing channel and commits to transparency and co-operation

with ethics investigations. Where it is assessed that cases cannot or should not be handled internally, the Ethics Committee may transfer responsibility to an external firm to undertake an independent investigation.

In 2023, Position Green received five submissions to its whistle-blowing channel. Not all complaints met the threshold set to qualify as a whistle-blowing complaint under the EU Whistle-blowing Directive. Nonetheless, Position Green prioritised addressing all the issues raised by the complainants. All claims are now considered closed, having been addressed internally by the PG Ethics Committee and/or People & Culture in collaboration with the affected individuals.

Anti-Corruption and bribery

G1-3 Prevention and detection of corruption and bribery

We have zero tolerance to bribery and corruption and always seek to conduct ourselves ethically and with integrity in all our business dealings and relationships worldwide.

We comply with all laws related to anti-bribery and corruption in all jurisdictions where we operate, including the US Foreign Corrupt Practices Act and the UK Bribery Act 2010. We do not engage in or tolerate any form of facilitation payment. Position Green's approach to bribery and corruption is communicated to employees through the Code of Conduct.

Position Green encourages employees and other stakeholders to report allegations concerning corruption, bribery, fraud and all other matters of legal or financial wrongdoing through our whistle-blowing mechanism.

Training & awareness

Position Green requires all employees, including the CEO, CFO, and the senior management team, to complete mandatory code of conduct training, which includes anti-corruption training through our online Academy courses. Results for training on the Code of Conduct are described in G1-1.

Performance, Metrics & Targets

Incidents of corruption and bribery

G1-4 Incidents of corruption or bribery

There were no reported breaches of the Code of Conduct in 2023. No incidents relating to human rights, fraud, corruption, bribery or breach of anti-trust or competition laws were reported in 2023.

Position Green did not receive any convictions or fines for violation of anti-corruption or anti-bribery laws, nor has it been the subject of any legal actions relating to corruption or bribery in 2023.

Political influence & lobbying activities

G1-5 Political influence and lobbying activities

Position Green is a current and active member of several industry bodies, consultancy groups, ESG and sustainability-related membership organisations, NGOs and standard-setting bodies. Through our direct and indirect involvement in these organisations, we may, from time to time, engage on industry issues relevant to our own business and to the business activities of our customers. The CMO is responsible for monitoring our memberships, including assessing their suitability and whether they may involve any political influence or lobbying activities.

We do not directly advocate or lobby and do not make political donations or payments to political parties or public officials.

No members of the Board of Directors, Executive Management or management team of Position Green have held roles in public administration or regulatory bodies in the two years prior to the 2023 reporting period.

Accounting policies

The following table discloses the accounting principles of Position Green's G1 metrics and data points.

ESRS DR	Paragraph	Data point/ Metric	Accounting Policy
G1-1	10 c	How Position Green protects whistle-blowers	All reports are handled following the approved guidelines for managing whistle-blower reports by the Ethics Committee, which holds ultimate responsibility for the whistle-blower programme. Only cases that are concluded within the fiscal year and have been acknowledged as fully or partially substantiated by the Ethics Committee are disclosed.
G1-4	24 a	Number of convictions for violation of anti-corruption and anti-bribery laws	The number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation.
G1-4	24 a	Amount of monetary losses	Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations.
G1-4	25 a	Number of confirmed incidents of corruption or bribery	Determined by number within the reporting year.
G1-4	25 b	Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	Determined by number within the reporting year.
G1-4	25 c	Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	Determined by number within the reporting year.

Assurance Statement



To the Board of Directors of Position Green Group Holding AS

Independent Report regarding Position Green Group Holding AS's Greenhouse Gas Statement

We have undertaken a limited assurance engagement in respect of Position Green Group Holding AS's Greenhouse Gas (GHG) Statement (Subject Matter) included in the ESG Report 2023 for Position Green Group Holding AS for the year ended 31 December 2023, comprising the table "Greenhouse GAS (GHG) emissions", showing emissions in Scope 1, Scope 2 and Scope 3, and the explanatory notes in table "Accounting policies" in chapter E1 Climate Change.

The applicable criteria against which the GHG Statement has been evaluated is the Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard (2004) (Criteria), applied as explained in table "Accounting policies" in chapter E1 Climate Change. The GHG Protocol Corporate Accounting and Reporting Standard, is available at <https://ghgprotocol.org/corporate-standard>.

Management's Responsibility

Management is responsible for the preparation of the GHG Statement in accordance with the applicable Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG Statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management (ISQM 1), and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibilities

Our responsibility is to express a conclusion on the GHG Statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG Statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of management's use of the Criteria as the basis for the preparation of the GHG Statement, assessing the risks of material misstatement of the GHG Statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG Statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgement and included

- Making inquiries of the persons responsible for the GHG Statement;
- Obtaining an understanding of the process for collecting and reporting the GHG emissions, including relevant internal controls;
- Performing limited substantive testing on a selective basis of the GHG emissions in scope 1,2 and 3 to test – whether data had been appropriately measured, recorded, collated and reported;
- Considering the disclosure and presentation of the GHG Statement;
- Performing analytical procedures and inquiries to assess the completeness of the emissions sources, data collection methods, source data and relevant assumptions applicable to Position Green Group Holding AS's operations.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in

a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Position Green Group Holding AS's GHG Statement has been prepared, in all material respects, in accordance with the Criteria.

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

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Position Green Group Holding AS's Greenhouse Gas (GHG) Statement for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the Criteria.

Oslo, May 15, 2024

PricewaterhouseCoopers AS

Øystein B. Sandvik

State Authorized Public Accountant

(This document has been signed electronically)

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06 Indices

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List of datapoints that derive from other EU legislation

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

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation + EU Climate Law reference	Material / Not material ¹	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II	Material	page 11
ESRS GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II	Material	page 11
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex I			Material	pages 14-15
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013: Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14			Regulation (EU) 2021/1119, Article 2(1)	Material	pages 28-29

¹ Rows indicating not-material and a page reference refer to information that is not considered material to Position Green, but is nonetheless reported in the body of the report.

ESRS E1-1 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 Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2	Not material	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a 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 6	Material	page 32
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex I			Not material	
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex I			Material	page 32
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex I			Not material	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 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, Article 5(1), 6 and 8(1)	Material	page 33
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex I	Article 449a 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)	Material	page 34

ESRS E1-7 GHG removals and carbon credits paragraph 56			Regulation (EU) 2021/1119, Article 2(1)	Not material, but disclosed	page 35
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS E1-9 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 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.		Not material	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral		Not material	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II	Not material	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I			Not material	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex I			Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex I			Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I			Not material	

ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I			Not material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I			Not material
ESRS 2-SBM-3 E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I			Not material
ESRS 2- SBM-3 E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I			Not material
ESRS 2- SBM-3 E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex I			Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I			Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I			Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I			Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I			Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I			Not material
ESRS 2- SBM3 S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I			Not material
ESRS 2- SBM3 S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I			Not material

ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I			Not material, but disclosed due to Norwegian Transparency Act requirements	page 46
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II	Not material, but disclosed due to Norwegian Transparency Act requirements	page 46
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I			Not material	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I			Not material	
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I			Material	page 46
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I			Not material	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II	Not material, but disclosed	page 47
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I			Not material	

ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I			Not material, but disclosed	page 50
ESRS S1-17 Nonrespect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	Not material, but disclosed due to Norwegian Transparency Act requirements	page 50
ESRS 2- SBM-3 S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I			Not material	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I			Not material	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex I			Not material	
ESRS S2-1 Nonrespect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II	Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I			Not material	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I			Not material	

ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I			Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I			Material	page 50
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	Not material	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex I			Not material, but disclosed	page 57
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I			Material	page 61
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I			Material	page 62
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II)	Not material, but disclosed	page 63
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I			Material	page 63

Position Green*

Stockholm

Drottninggatan 71D
111 36 Stockholm
Sweden

Gothenburg

Mårten Krakowgatan 2
411 04 Göteborg
Sweden

Malmö

Jagaregatan 4
211 19 Malmö
Sweden

Oslo

Wergelandsveien 7
0167 Oslo
Norway

Copenhagen

Nyropsgade 37, 5th
1602 Copenhagen V
Denmark

London

119 Marylebone Rd
London NW1 5PU
United Kingdom

Brussels

Square de Meeûs 35
1000 Brussels
Belgium

New York

200 Broadway, 3rd Floor
New York, NY 10038
USA

Houston

12848 Queensbury Ln suite 208
Houston, TX 77024
USA

Austin

701 Brazos Street, 16th Floor
Austin, Texas 78701
USA



Calum Revfem
Director (Reporting)
calum.revferm@positiongreen.com



Pola Nachyla
Sustainability Manager
pola.nachyla@positiongreen.com



Simon Taylor
Senior Director
simon.taylor@positiongreen.com

All disclosures mentioned in this report will be available on our website:

www.positiongreen.com/about/our-sustainability