Sustainability report
SERVICEALLIANSEN
2025

SERVICEALLIANSEN

GEN1 - Basis of preparation

Reporting framework and scope

This sustainability report has been prepared in accordance with the Voluntary Sustainability Reporting Standard for SMEs (VSME), applying both the Basic Module and the Comprehensive Module. The report is based on a consolidated approach, covering Servicealliansen Group AS and its subsidiaries.

Data has been collected from internal systems and reporting processes across the group. Where relevant, estimates and assumptions have been applied to ensure completeness and consistency of the reported information. The reporting reflects the undertaking's current structure and available data for the reporting period and has not been subject to external assurance.

The undertaking has not omitted any disclosures due to sensitivity or confidentiality. All relevant information has been included to the extent required by the VSME reporting framework.

The sustainability report has been prepared on a consolidated basis and includes Servicealliansen Group AS and its subsidiaries. The group consists of the following entities and their registered addresses:

- **Servicealliansen Group AS**
  Haakon VIIs gate 1, 0161 Oslo, Norway
- **Servicealliansen AS** (org. no. 957 246 575)
  Janaflaten 10, 5179 Godvik, Norway
- **Servicealliansen Østfold AS** (org. no. 917 763 968)
  Hesthaugveien 3, 1788 Halden, Norway
- **Servicealliansen Midtnorge AS** (org. no. 933 176 118)
  Vikelvfaret 4 A, 7054 Ranheim, Norway
- **Servicealliansen Norge AS** (org. no. 920 272 347)
  Janaflaten 10, 5179 Godvik, Norway
- **Alfa Malermesterfirma** AS (org. no. 978 685 293)
  Østensjøveien 15 C, 0661 Oslo, Norway
- **Areal Byggservice AS** (org. no. 996 373 207)
  Påls vei 1 B, 8008 Bodø, Norway
- **Braa & Sørvåg Bygg AS** (org. no. 962 246 931)
  Tillerbruvegen 76, 7092 Tiller, Norway
- **Byggmester Fritzøe AS** (org. no. 984 343 442)
  Påls vei 1 B, 8008 Bodø, Norway
- **Malermester Knutson AS** (org. no. 941 665 829)
  Skibåsen 26 C, 4636 Kristiansand S, Norway

- **Malermesterfirma Emberland AS** (org. no. 922 661 367)
  Kvalamarka 14, 5514 Haugesund, Norway
- **Mester Blikk og Tak AS** (org. no. 895 613 142)
  Syretårnet 41, 3048 Drammen, Norway

Legal and organisational information

- Legal form: Private limited liability undertaking
- Balance sheet total: NOK 1 010 533 979 / EUR 85 327 533,48
- Turnover: NOK 673 382 387 / EUR 56 859 105
- Employees: ~510 FTE

Servicealliansen Group AS is a private limited liability undertaking operating within the construction and building services sector, including residential and non-residential construction, joinery installation, and painting and glazing. The group reports on a consolidated basis and has a balance sheet total of NOK 1,170,919,884 and a turnover of NOK 1,045,250,101. The undertaking employs approximately 512 full-time equivalents (FTEs) across its operations.

Geographical presence

The group operates nationwide in Norway with decentralized subsidiaries. Assets consist primarily of offices, equipment, and vehicles distributed across regions.

Servicealliansen Group AS operates primarily in Norway, with activities distributed across multiple regions through its subsidiaries. Key asset locations are spread nationwide, including but not limited to Oslo, Godvik (Bergen area), Halden, Ranheim (Trondheim area), Bodø, Tiller (Trondheim area), Kristiansand, Haugesund, and Drammen. The group's assets mainly consist of operational offices, equipment, and vehicles located at the registered business addresses of its subsidiaries. No single location represents a dominant share of total assets.

Certifications

- Eco-Lighthouse (Miljøfyrtårn) certification across all entities
- EcoVadis Bronze Medal (score: 67/100, 81st percentile)

The undertaking has obtained sustainability certifications and ratings across its operations. All subsidiaries are certified under the Eco-Lighthouse (Miljøfyrtårn) scheme, a Norwegian environmental management certification issued by the Eco-

Lighthouse Foundation. The certification is maintained through annual reporting and periodic re-certification. In addition, the group has been assessed by EcoVadis and has been awarded a Bronze Medal, with an overall score of 67/100, placing the company in the 81st percentile of companies assessed globally.

GEN2 - Strategy: Business Model and Sustainability-related initiatives

Business model

Servicealliansen operates within construction and building services, focusing on maintenance, rehabilitation, and upgrading of residential and commercial properties. Core services include:

- Painting and surface treatment
- Carpentry and joinery
- Roofing and sheet metal work
- General building services

The group operates through a decentralized model with strong local presence and centralized standards.

Servicealliansen operates within the construction and building services sector, delivering a broad range of services related to maintenance, rehabilitation, and upgrading of residential and commercial properties. The group's key service areas include painting and surface treatment, carpentry and joinery services, roofing and sheet metal work, and general building services. In addition, the company provides project management and coordination services, often acting as a single point of contact for clients requiring integrated, multi-disciplinary solutions. The business model is based on a decentralized structure with locally managed subsidiaries, enabling strong regional presence combined with shared standards, systems, and expertise across the group. The strategy focuses on delivering high-quality, sustainable, and cost-efficient services, with an emphasis on long-term customer relationships, recurring service agreements, and continuous improvement of operational performance.

Markets and customers

- Primary market: Norway
- Main segment: B2B (property owners, insurance companies, public sector)
- Secondary: B2C (private renovation and repair)

Servicealliansen primarily operates in the Norwegian market, with nationwide coverage through its network of regional subsidiaries. The group's key markets are mainly business-to-business (B2B), delivering services to professional clients such as property owners, housing cooperatives, insurance companies, public sector entities, and commercial customers. In addition, the group serves the private consumer market (B2C), particularly in connection with renovation, maintenance, and insurance-related repair work. The company's strong regional presence enables it to serve local markets effectively while maintaining consistent standards and service delivery across the country.

Business relationships

The company maintains long-term relationships with:

- Customers (framework agreements and recurring services)
- Suppliers (materials, equipment, subcontractors)

The group's primary customers include property owners, housing cooperatives, insurance companies, public sector entities, and commercial clients, as well as private households. Customer relationships are often long-term and based on framework agreements or recurring service needs. The group collaborates with a wide range of suppliers, including providers of construction materials, equipment, and specialized subcontractor services. Supplier relationships are typically local or regional, supporting the decentralized operating model while ensuring flexibility and responsiveness. Service delivery is primarily carried out through the group's own subsidiaries, supported by subcontractors where relevant. The decentralized structure enables efficient local execution combined with shared standards, systems, and coordination at group level.

Sustainability strategy

Sustainability is integrated into the business model, with a strong focus on:

- Circular economy (repair over replacement)
- Emission reductions
- Resource efficiency
- Responsible procurement
- Digitalisation and innovation

Sustainability is an integral part of Servicealliansen Group AS' business strategy and is embedded in its operations, business model, and long-term development. The group is committed to reducing its environmental impact through a circular business model, where repair, restoration, and reuse of materials are prioritized over replacement. This approach contributes to reduced waste, lower resource consumption, and minimized carbon emissions. Key strategic sustainability initiatives include reducing greenhouse gas emissions, increasing the use of environmentally certified materials, improving waste sorting and recycling rates, and transitioning towards more sustainable transport solutions. The company also focuses on digitalization and the use of new technologies to improve efficiency and reduce emissions, including remote monitoring and AI-supported processes. Social and governance aspects are also central, with a strong focus on health and safety, competence development, ethical business conduct, and compliance with international principles such as the UN Global Compact. The group is further developing its sustainability framework through climate accounting, ESG reporting, and alignment with upcoming regulatory requirements

GEN3 - Practices for transitioning towards a more sustainable economy

Transition practices

The company contributes to a sustainable economy through:

- Repair, restoration and reuse of materials
- Waste reduction and recycling
- Use of certified materials
- Reduced transport emissions
- Digital tools (remote inspections, AI)

Servicealliansen Group AS contributes to the transition towards a more sustainable economy through a circular business model and continuous operational improvements. A core element of the company's approach is to prioritize repair, restoration, and partial replacement over full demolition and rebuilding. This extends the lifespan of materials and assets, reduces waste generation, and lowers resource consumption and associated emissions. The group actively promotes reuse and recycling of materials, ensures proper waste sorting, and increases the use of environmentally certified products. In addition, efforts are made to reduce emissions from transport through route optimization, reduced travel needs, and a gradual transition to low- and zero-emission vehicles. Digitalization plays a key role in this transition, with the use of remote monitoring, video inspections, and AI-supported tools to reduce unnecessary site visits, improve efficiency, and minimize environmental impact. The company is also strengthening its data collection and reporting capabilities, including climate accounting (Scope 1, 2, and 3), to support informed decision-making and continuous improvement towards a more sustainable and resource-efficient economy.

Policies and initiatives

- Sustainability policy aligned with UN Global Compact
- Eco-Lighthouse certification
- EcoVadis assessment
- Climate accounting (Scope 1–3)

Servicealliansen Group AS has implemented a range of sustainability practices, policies, initiatives, and targets across its operations. The group has established a formal sustainability policy and strategy, aligned with national regulations and international frameworks, including the UN Global Compact. Sustainability is integrated into the business model through a circular approach, prioritizing repair, restoration, and reuse of materials to reduce waste and resource consumption. The company has implemented certified environmental management systems (Eco-Lighthouse) across all subsidiaries and is regularly assessed by EcoVadis. Key initiatives include reducing greenhouse gas emissions, improving waste sorting and recycling, increasing the use of environmentally certified materials, and transitioning towards more sustainable transport solutions. The group is also developing a comprehensive climate accounting framework covering Scope 1, 2, and 3 emissions, with plans to establish science-based targets (SBTi) following the completion of its emissions baseline. In addition, digital tools and internal systems are used to monitor and report sustainability performance, including project-level data on emissions, materials, waste, and transport.

Servicealliansen has implemented a range of practices, policies, and initiatives to support the transition towards a more sustainable and resource-efficient economy. These are integrated into the company’s business model, with a particular focus on circular solutions, emission reductions, responsible resource use, and continuous improvement of environmental and social performance. The approach is supported by certified management systems, digital tools, and ongoing development of climate accounting and ESG reporting, ensuring a structured and measurable transition aligned with regulatory expectations and stakeholder needs.

Servicealliansen has implemented several sustainability practices aligned with its business model, including a circular approach prioritizing repair, restoration, and reuse of materials. The company works actively to reduce emissions through improved transport solutions, digital tools, and more efficient operations. Additional practices include the use of environmentally certified materials, systematic waste management and recycling, climate accounting (Scope 1, 2 and 3), and certification under the Eco-Lighthouse scheme across all subsidiaries. Sustainability is further supported through governance frameworks, competence development, and alignment with international principles such as the UN Global Compact.

Climate targets and transition plan

- Base year: 2024
- Total emissions: 13,011.5 tCO_2e

Targets:

- Scope 1–2: –80% by 2030
- Scope 3: –30–35% by 2030
- Net zero by 2050

Main actions:

- Fleet electrification (~30% EV share)
- Renewable energy
- Material reduction and circularity
- Supplier engagement

A formal climate transition plan will be further developed within 1–2 years.

The undertaking has established GHG reduction targets covering Scope 1, 2 and 3 emissions, with 2024 as the base year (total emissions: 13,011.5 tCO_2e). Targets include a 80% reduction in Scope 1–2 and 30–35% reduction in Scope 3 by 2030, progressing to net zero by 2050. The targets cover ~100% of emissions and are measured in % reduction against a tCO_2e baseline. The transition plan focuses on fleet electrification, renewable energy, and extensive value chain measures such as circular practices, supplier requirements and reduced material use, aligned with EU and SBTi net zero trajectories.

Scope 1–2 (operations): Electrification of vehicle fleet (already ~30% EV share) Transition to renewable electricity Energy efficiency in buildings and operations Scope 3 (value chain – largest driver ~93% of emissions): Reduced material use and smarter project design Shift from replacement to repair and refurbishment Increased use of low-carbon and certified materials Supplier requirements and procurement standards Waste reduction, sorting and circular material flows Reduced transport emissions and logistics optimisation

The undertaking has a developing climate transition plan aligned with EU/SBTi direction, including: Clear reduction pathway (2030–2050) aligned with net zero Focus on Scope 3 (dominant ~93% of emissions) Integration of circular economy principles (reuse, repair, material efficiency) Supplier engagement and value chain transformation Gradual electrification and decarbonisation of operations Contribution to GHG reduction: Rapid early reductions from electrification (Scope 1–2) Medium/long-term reductions driven by procurement, materials and circularity Residual emissions (<5–10%) neutralised at net zero stage

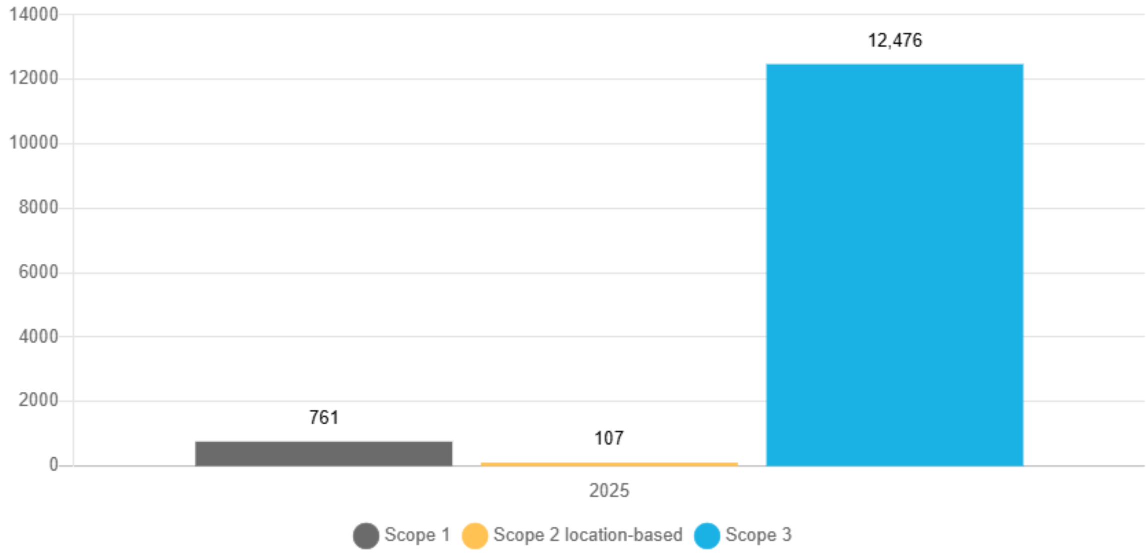
The undertaking plans to continue to develop and publish a formal climate transition plan, including quantified targets and interim milestones, within the next 1-2 years.

E1 – Energy and GHG Emissions

Energy consumption

Total energy consumption: **5,149.3 MWh**

- Transport: 3,349.7 MWh
- Electricity: 1,455.5 MWh
- Heating: 344.2 MWh



Servicealliansen Group AS has conducted greenhouse gas (GHG) emissions accounting in accordance with the GHG Protocol, covering Scope 1, 2, and 3 emissions across the group. Total energy consumption (Scope 1 and 2) amounts to 5,149.3 MWh. Total GHG emissions are approximately 13,344 tCO_2e (2025), of which the vast majority relates to Scope 3 emissions in the value chain. Scope 1 emissions are primarily linked to fuel use in transportation, while Scope 2 emissions are mainly related to purchased electricity and heating. The emissions profile highlights that the most significant impact lies in purchased goods and services, material use, and other upstream and downstream activities. This forms the basis for the company's climate strategy and prioritization of reduction measures.

From our carbon accounting report, total energy consumption (Scope 1 + 2) is: Total energy consumption: 5,149.3 MWh Breakdown Transportation (fuel use): 3,349.7 MWh Electricity: 1,455.5 MWh Heating (fuel): 344.2 MWh

GHG emissions

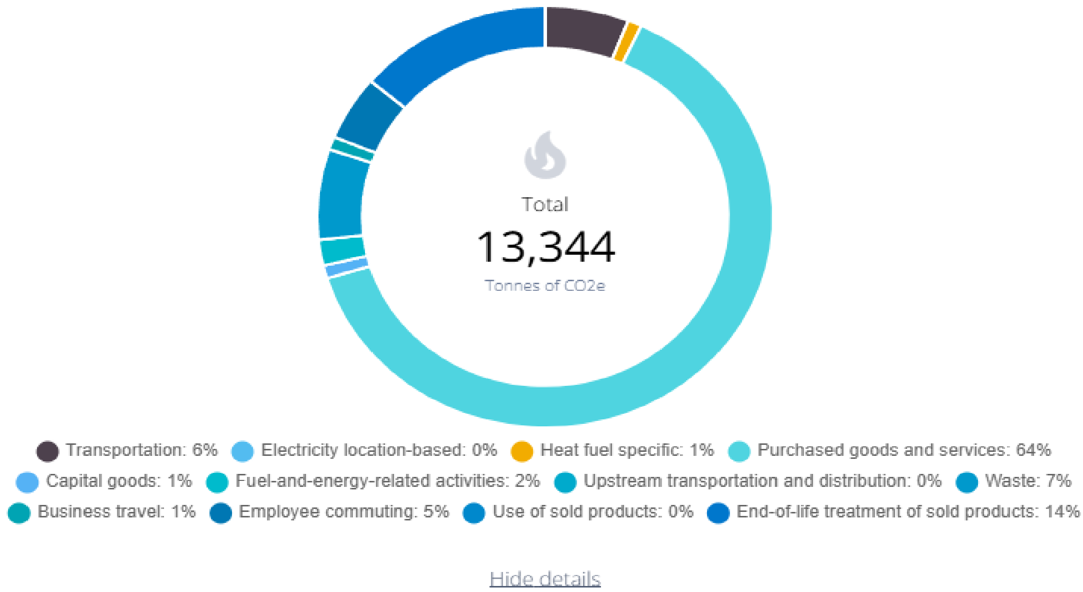
Total emissions: **13,344.2 tCO_2e**
~93% from Scope 3 (value chain)

Key drivers:

- Purchased goods and services
- Waste and end-of-life treatment

Servicealliansen Group AS has calculated its greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Standard, covering Scope 1, 2, and 3 emissions. Total emissions amount to 13,344.2 tCO_2e, with the majority (approximately 93%) arising from Scope 3 activities in the value chain. The largest contributors are purchased goods and services, end-of-life treatment of sold products, and waste. Scope 1 emissions mainly relate to fuel consumption in transportation, while Scope 2 emissions are associated with purchased electricity and heating. The emissions profile provides a basis for prioritizing reduction measures across both operations and the value chain.

The GHG intensity of the undertaking is approximately 218.0 tCO_2e per MEUR of turnover, based on total emissions of 13,344.2 tCO_2e and a turnover of approximately EUR 61.2 million.



E2 - Climate risks

Identified risks

- **Extreme weather events**
- **Water damage**
- **Supply chain disruptions**

- **Regulatory changes (CSRD/ESRS)**
- **Market expectations**

Overall, Servicealliansen Group AS recognizes that climate-related risks may have a moderate to significant impact on its operations and financial performance over time. Physical risks are primarily linked to changing weather patterns affecting project execution and working conditions, while transition risks are driven by regulatory developments, market expectations, and value chain requirements. At the same time, the company's business model—focused on repair, restoration, and maintenance—positions it to respond to and partially benefit from certain climate-related developments. Climate risks are therefore continuously monitored and integrated into the company's risk management and strategic planning processes, supporting a proactive and structured approach to managing both risks and opportunities related to climate change.

Impact assessment

- Physical risks: Medium
- Transition risks: Medium–High

Yes, climate-related hazards and transition risks have been identified through the undertaking's double materiality assessment. Physical risks include potential impacts from extreme weather events, such as increased precipitation and water-related damage, which are relevant to the company's operations. Transition risks relate primarily to regulatory changes, increased reporting requirements (e.g. CSRD/ESRS), market expectations, and the need to reduce emissions across the value chain, particularly linked to materials, transport, and procurement. These risks are continuously assessed and form part of the company's sustainability strategy and risk management processes.

Overall assessment

Climate risks are considered moderate to significant and are integrated into risk management and strategy.

Climate-related risks may have adverse effects on both financial performance and operations. Physical risks such as extreme weather events and increased precipitation may lead to project delays, increased operational costs, and disruptions to service delivery. At the same time, these events may also increase demand for repair services, partly offsetting negative impacts. Severity: Medium Transition risks, including stricter regulatory requirements, increased material costs, and higher expectations from customers and stakeholders, may result in increased compliance costs, investment needs, and pressure on margins if not managed effectively. Severity: Medium to High Risks related to supply chain disruptions and access to sustainable materials may impact project costs and timelines. Severity: Medium Reputational risks linked to failure to meet sustainability expectations may affect competitiveness and customer relationships. Severity: Medium Overall, the undertaking assesses climate-related risks as having a moderate to potentially significant impact, depending on the pace of regulatory changes and market developments.

E3 - Pollution of air, water and soil

Servicealliansen has limited direct emissions of pollutants. Impacts relate mainly to:

- Fuel use
- Chemicals (e.g. paints)
- Waste handling

No public pollutant data is disclosed.

Servicealliansen Group AS has limited direct emissions of pollutants to air, water, and soil due to the nature of its operations, which are primarily related to construction, maintenance, and repair services. Potential environmental impacts are mainly linked to fuel use, material handling, and waste management. The company manages these impacts through compliance with applicable regulations, use of environmentally certified materials, proper handling of hazardous substances, and established waste management practices. Environmental performance is further supported by certified management systems (Eco-Lighthouse) and continuous monitoring of relevant environmental aspects. Overall, pollution-related impacts are considered limited and are systematically managed as part of the company's broader sustainability and HSE framework.

Servicealliansen Group AS does not have significant direct emissions of pollutants to air, water, or soil beyond those already included in its greenhouse gas (GHG) emissions inventory. The company's activities are primarily related to construction, maintenance, and repair services, and do not involve industrial processes that generate material quantities of regulated pollutants. Potential pollutants are mainly associated with the use of fuels (e.g. vehicle emissions), handling of chemicals such as paints and coatings, and waste management. These are managed in accordance with applicable environmental regulations and internal procedures. At present, the undertaking does not systematically quantify specific pollutant emissions to air, water, or soil beyond GHG emissions, but ensures compliance through certified environmental management systems (Eco-Lighthouse) and established HSE practices.

The undertaking does not currently publish specific data on pollutant emissions to air, water, or soil. Therefore, no public sources or links are available for such disclosures. Relevant environmental data is managed internally and partly reported through the company's greenhouse gas accounting and environmental certification systems (Eco-Lighthouse).

E4 – Biodiversity

- Limited direct impact
- No operations in sensitive areas identified
- Considered non-material

Servicealliansen Group AS has limited direct impact on biodiversity due to the nature of its operations, which are primarily related to maintenance, repair, and rehabilitation of existing buildings. The company has not identified significant activities in or near biodiversity-sensitive areas and does not currently report specific biodiversity metrics. However, environmental considerations are integrated into operations through responsible material use, waste management, and compliance with applicable regulations. Biodiversity-related aspects are considered non-material but will be monitored as part of the company's ongoing sustainability efforts.

E5 – Water

- No significant water use
- Not a material topic
- No data currently reported

The undertaking does not currently collect or report data on total water withdrawal or consumption. Due to the nature of its operations, which are primarily service-based and carried out at customer sites, water use is not considered a material aspect. No significant water consumption or production-related water use has been identified.

The undertaking does not currently collect or report data on total water withdrawal or consumption.

E6 - Resource use, circular economy and waste management

Circular model

- Repair over replacement
- Reduced demolition
- Resource efficiency

Servicealliansen Group AS operates in a material-intensive sector, where resource use and waste generation are primarily driven by project-based construction, maintenance, and rehabilitation activities. The company applies circular economy principles as a core part of its business model, prioritizing repair, restoration, and reuse over replacement to reduce material consumption and waste. Waste streams are actively managed through sorting, recycling, and compliance with environmental regulations, although volumes may vary significantly depending on project type and scope. Material use is currently monitored primarily through financial data, supplemented by partial estimates of physical quantities, with ongoing efforts to improve data quality and coverage. Overall, the undertaking is focused on increasing resource efficiency, reducing waste, and strengthening circular practices across its operations and value chain.

Yes, Servicealliansen Group AS applies circular economy principles as a core part of its business model. The company prioritizes repair, restoration, and partial replacement of building components rather than full demolition and rebuilding. This extends the lifespan of materials and assets, reduces waste generation, and lowers resource consumption and associated emissions. Circular practices are further supported through systematic waste sorting and recycling, increased use of environmentally certified materials, and efforts to minimize material use in projects. In addition, the company works to optimize project planning and execution to reduce unnecessary resource use, contributing to a more resource-efficient and sustainable value chain.

Waste management

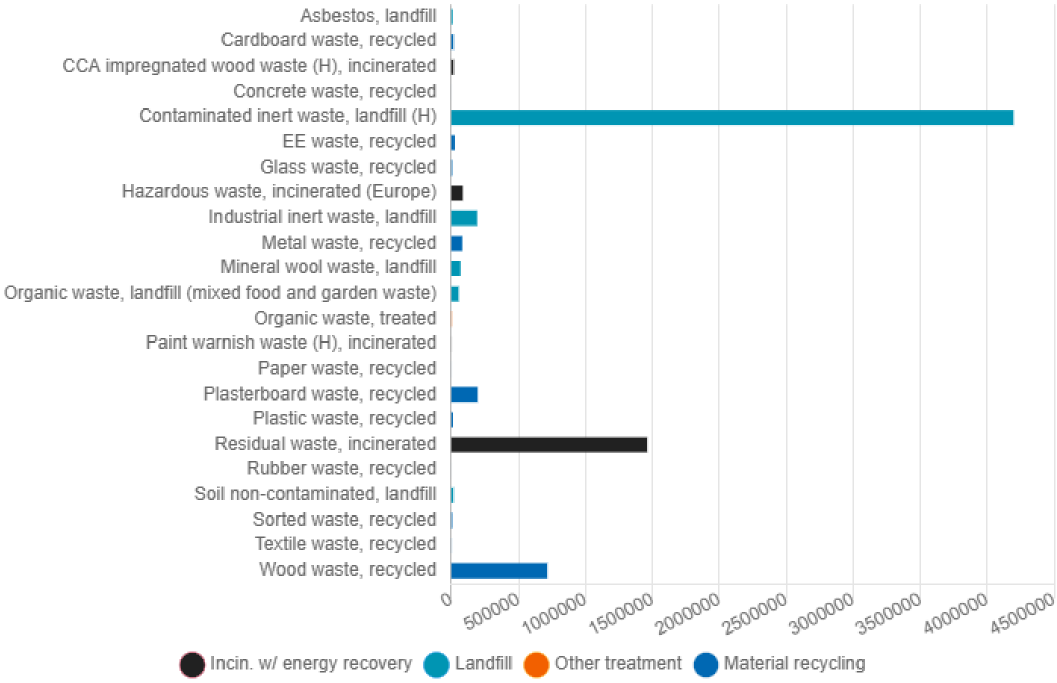
Waste includes:

- Wood, metal, plastic
- Plasterboard
- Contaminated materials

2025 note:

- High waste volumes due to one large project (non-representative year)

The undertaking generates a range of non-hazardous and hazardous waste streams related to construction, maintenance, and repair activities, including wood, metal, plasterboard, plastic, and contaminated materials. Waste is sorted and managed in accordance with applicable regulations, with a significant share being reused or recycled where possible. In the reporting year, total waste volumes were significantly influenced by a single large project involving substantial amounts of contaminated inert waste sent to landfill. This resulted in unusually high disposal volumes compared to a normal operating year. Waste generation in the undertaking is largely project-based and can vary significantly from year to year depending on project type, scope, and site conditions. Therefore, the reported figures for 2025 are not considered fully representative of a typical year. The company continues to focus on waste reduction, increased recycling rates, and circular practices as part of its sustainability strategy.

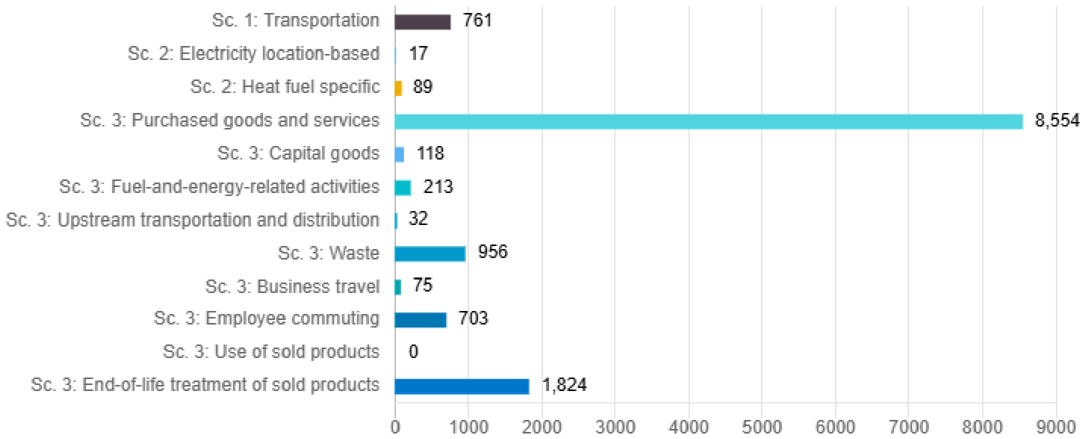


Material use

- ~50% tracked via NOBB (kg)
- Remaining estimated via NOK

Data quality is improving over time.

Annual mass-flow of materials used, if in a high-material-flow sector - The undertaking operates in a sector with significant material use related to construction, maintenance, and rehabilitation projects. While the company does not fully track annual material flows in physical units across all activities, partial estimates are available. Material use is primarily monitored through procurement data (NOK), which forms the basis for greenhouse gas (GHG) accounting (Scope 3). Approximately 50% of purchased materials can be linked to physical quantities (kg) through the NOBB database, while the remaining share is estimated based on financial data. In addition, estimated material volumes are reported in connection with Scope 3 “End-of-life treatment of sold products”, providing an indicative view of material flows and waste generation. However, these figures are subject to uncertainty and are not yet considered fully comprehensive. A significant share of material purchases is project-based and carried out on behalf of customers, where the company acts as an intermediary. Material volumes therefore vary considerably depending on project scope and are not fully representative of the company’s own operational footprint. The undertaking is working to improve data quality and coverage over time, while actively reducing material use through circular practices such as repair over replacement, reuse of materials, and more resource-efficient project execution.



S1 – Workforce

General characteristics

- Employees: 510 FTE
- Location: Norway
- Mostly permanent contracts
- External contractors not included

Servicealliansen Group AS employs a total of 510 full-time equivalents (FTEs), all based in Norway. The workforce consists predominantly of permanent employees, with no material use of temporary contracts. The company also engages external contractors; however, these are not classified as employees. The workforce is male-dominated, with approximately 13.52% female representation, reflecting the characteristics of the industry. The employee turnover rate for the reporting period is approximately 22%, primarily driven by organizational changes, including restructuring and mergers within the group. A reduction in turnover is expected as the organization stabilizes. Overall, the undertaking maintains a stable core workforce and continues to focus on long-term employment, competence development, and organizational development.

Servicealliansen Group AS primarily employs personnel on permanent contracts and does not generally use temporary or short-term employment contracts. The undertaking may engage a significant number of external contractors; however, these are self-employed or employed by third-party companies and invoice for their services. As such, they are not classified as employees of the undertaking. Consequently, the workforce consists almost entirely of permanent employees, with no material share of temporary contracts.

Gender distribution

- Women: ~13.5% (≈69)
- Men: ~86.5%

The undertaking has a total of 510 FTEs, of which approximately 69 are women.
The undertaking operates solely in Norway. All 510 employees (FTEs) are based in Norway.

Turnover

- 22% (due to restructuring)
- Expected to decrease

Employee turnover rate (required if 50 or more employees) is The employee turnover rate for the reporting period is approximately 22%. This relatively high turnover is primarily driven by organizational changes, including restructuring, mergers, and integration processes across the Servicealliansen Group. The undertaking expects turnover to decrease in the coming years as the organization stabilizes and these structural changes are completed.

Management diversity

- 34 managers
- 4 women (11.8%)

Servicealliansen Group AS primarily relies on its own permanent workforce but also engages external contractors and self-employed workers for project-based activities. These external resources are not classified as employees and are therefore not included in workforce metrics. At management level, the workforce shows a gender imbalance, with approximately 11.8% female and 88.2% male representation. The undertaking recognizes this imbalance and is committed to improving diversity in leadership over time.

Management-level female-to-male ratio (optional if ≥50 employees) is 11.76%. The management-level workforce consists of 34 employees, of which 4 are women and 30 are men, corresponding to approximately 11.8% female and 88.2% male representation. The undertaking recognizes the gender imbalance and is committed to improving diversity in management over time.

Health & safety

- 11 accidents
- Accident rate: **2.2%**
- Fatalities: **0**

Strong focus on HSE and continuous improvement.

Servicealliansen maintains a strong focus on health and safety (HSE) across all operations. In 2025, a total of 11 recordable work-related accidents were reported, corresponding to an accident rate of approximately 2.16%. No fatalities due to work-related injuries or ill health were recorded. The company works systematically to prevent incidents through established HSE procedures, training, and continuous improvement of safety practices. Ongoing efforts include strengthening reporting systems and promoting a proactive safety culture across the group.

Number of fatalities due to work-related injuries - The undertaking recorded zero fatalities due to work-related injuries in the reporting period (2025)..

Number of fatalities due to work-related ill health - The undertaking recorded zero fatalities due to work-related injuries in the reporting period (2025), reflecting the companies ongoing focus on health and safety.

Rate of recordable work-related accidents - The rate of recordable work-related accidents is approximately 2.16%, based on 11 recorded incidents and a total workforce of 510 FTEs. The undertaking maintains a strong focus on health and safety (HSE), with continuous efforts to prevent incidents and improve safety performance across all operations.

S1 – Remuneration and Training

- Gender pay gap: **13%**

- Collective agreements: **11% coverage**

Training:

- Not tracked in 2025 (system change)
- New system under implementation

Servicealliansen Group AS is committed to fair remuneration, responsible employment practices, and continuous competence development. The gender pay gap is approximately 13%, primarily influenced by differences in roles, seniority, and workforce composition. The undertaking monitors this and aims to promote equal pay over time. Approximately 11% of employees are covered by collective bargaining agreements. While individual employment contracts are more common across the group, the company ensures compliance with applicable labour laws and maintains fair working conditions for all employees. The undertaking does not currently track average annual training hours per employee by gender or in total for the reporting period (2025), due to ongoing changes in internal systems related to training and competence management. A new module is being implemented to improve tracking and reporting of training activities and competence development at an individual level. This is expected to enable more detailed and reliable reporting in future periods.

Employees receive at least the legal or collectively agreed minimum wage.

The gender pay gap within the undertaking is approximately 13%, with female employees earning on average 13% less than male employees. This difference is influenced by factors such as job roles, seniority, and the overall gender distribution across positions and functions. The undertaking is committed to fair and equal pay practices and continues to monitor and address pay disparities over time.

Approximately 11% of employees are covered by collective bargaining agreements. The undertaking operates primarily in a sector and structure where individual employment contracts are more common, while still ensuring compliance with applicable labour laws and fair working conditions for all employees.

S2 – Human Rights

- No incidents reported
- No cases of:
  - Child labour
  - Forced labour
  - Discrimination

The company:

- Publishes Transparency Act statement

- Implements whistleblowing system (Simployer)
- Strengthens internal reporting systems

No severe negative human rights incidents have been identified or reported in the reporting period (2025), either within the undertaking's own workforce or in the value chain. The undertaking maintains established procedures for reporting and handling concerns and actively encourages both employees and external stakeholders to report any critical or unethical conditions. The undertaking publishes an annual statement in accordance with the Norwegian Transparency Act (Åpenhetsloven), including due diligence assessments related to human rights and decent working conditions.

- Any confirmed cases of child labour in own workforce: 0
- Any confirmed cases of forced labour in own workforce: 0
- Any confirmed cases of human trafficking in own workforce: 0
- Any confirmed cases of discrimination in own workforce: 0
- Any confirmed human rights issues of other types: 0.
- Zero confirmed incidents affecting value chain workers, communities, or consumers.

As no severe incidents have been identified, no corrective actions have been required in the reporting period. However, the undertaking is strengthening its preventive and corrective frameworks by implementing an external and anonymous whistleblowing channel through the HR system (Simployer), and by making whistleblowing procedures publicly available on its website. In addition, the company is further developing its internal incident and deviation management systems to improve proactive follow-up of HSE and human rights-related risks.

G1 – Governance

- Corruption cases: 0
- Fines: 0

The company maintains:

- Zero tolerance policy
- Code of conduct
- Internal controls

The undertaking has not been subject to any convictions or fines related to corruption or bribery during the reporting period (2025). The company maintains a zero-tolerance policy for corruption and bribery, supported by its code of conduct and internal controls.

UN Sustainable Development Goals (SDGs)

Servicealliansen actively communicates and works towards several of the United Nations Sustainable Development Goals (SDGs) through its operations, sustainability initiatives, and reporting practices. Sustainability considerations are increasingly integrated into operational decision-making, customer deliveries, procurement processes, and long-term business strategy.

Servicealliansen is also a participant in the **United Nations Global Compact (UNGC)** and reports annually on progress related to sustainability, responsible business conduct, and selected SDGs through its Communication on Progress (CoP) and sustainability reporting.

The company's activities are particularly aligned with the following SDGs:

SDG 5 – Gender Equality

Servicealliansen works actively to promote equal opportunities and reduce gender imbalance across the organisation. At the end of 2025, the group had approximately 510 employees, of which 13.5% were women. Female representation in management positions was approximately 11.8%. The company recognizes the imbalance and aims to improve diversity over time through recruitment, development opportunities, and equal treatment principles. Recruitment processes are based on competence and qualifications regardless of gender, while underrepresented groups are encouraged to apply.

SDG 8 – Decent Work and Economic Growth

The company places strong emphasis on safe working conditions, ethical business conduct, competence development, and long-term value creation. Servicealliansen reported zero fatalities related to work injuries or work-related ill health in 2025. The group had 11 recordable work-related incidents, corresponding to an accident rate of approximately 2.2%, and continues to strengthen HSE systems, reporting structures, and preventive safety work.

The company also works systematically with responsible business conduct through compliance with the Norwegian Transparency Act (Åpenhetsloven), supplier requirements, whistleblowing mechanisms, and implementation of improved governance systems.

SDG 12 – Responsible Consumption and Production

Circular economy principles are an integrated part of Servicealliansen's business model. The company focuses on repair, rehabilitation, restoration, and reuse rather than replacement whenever possible, helping reduce material consumption and waste generation.

The 2025 sustainability reporting identified that approximately 93% of the group's greenhouse gas emissions originate from Scope 3 activities, particularly purchased materials and value chain activities. This has strengthened the company's focus on:

- Reduced material use
- Increased reuse and repair
- Improved waste sorting and recycling
- Increased use of environmentally certified products
- Better resource efficiency in projects

The company also continues to develop project-level CO_2 accounting and improve data quality related to material flows and waste handling.

SDG 17 – Partnerships for the Goals

Servicealliansen collaborates closely with insurance companies, customers, suppliers, subcontractors, and industry stakeholders to improve sustainability performance across the value chain. Long-term framework agreements and operational partnerships are important drivers for innovation, efficiency, and reduced environmental impact.

The company also works in alignment with the UN Global Compact principles and maintains Eco-Lighthouse certification across all entities, while achieving an EcoVadis Bronze rating in 2025.

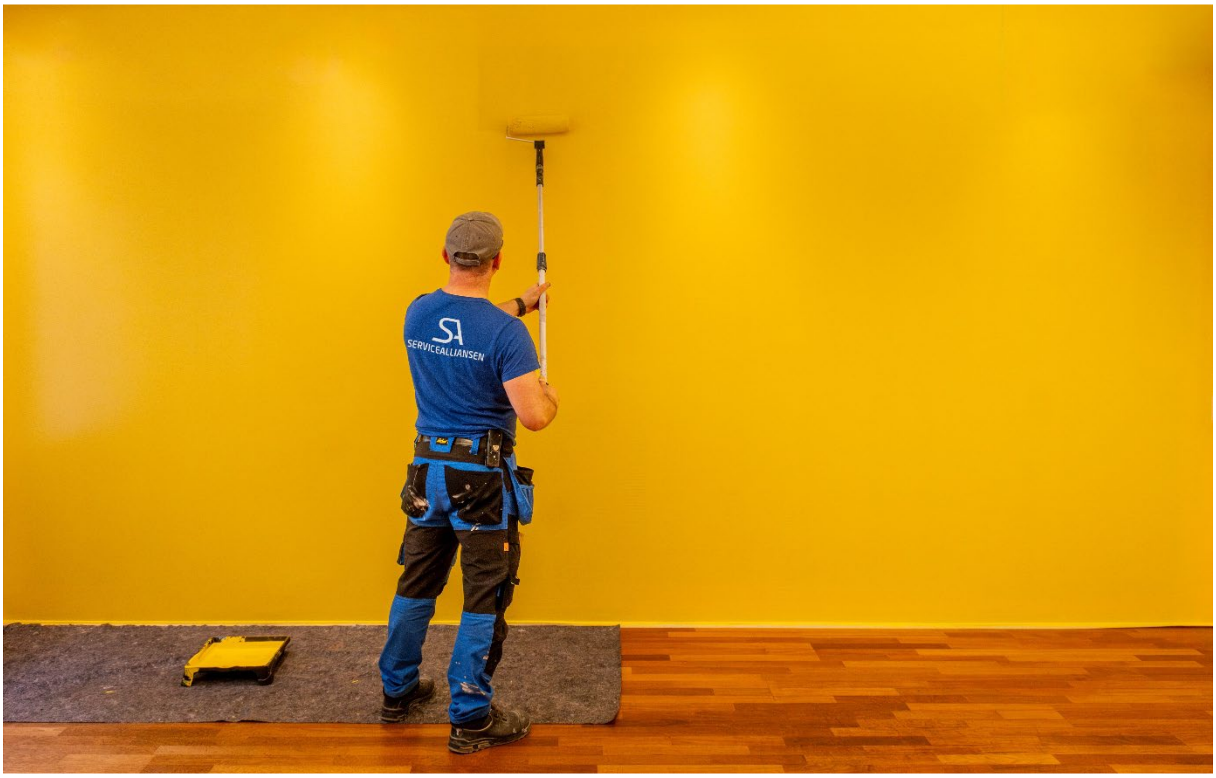
Reporting and Future Development

The company's first VSME sustainability report and expanded greenhouse gas accounting were prepared in 2026 for the 2025 reporting year. This represents an important step in strengthening transparency, sustainability governance, and long-term climate and ESG management across the group.

Servicealliansen has also proposed climate targets including:

- 80% reduction in Scope 1 and 2 emissions by 2030
- 30–35% reduction in Scope 3 emissions by 2030
- Net zero ambition by 2050

The targets are currently pending final Board approval and may later be aligned with external verification or Science Based Targets initiative (SBTi) principles.



Sustainability Policies

Servicealliansen Group AS is committed to conducting business responsibly, ethically, and sustainably across all parts of the organization. The company's policies related to labour and human rights, environment, and business ethics form an integrated part of the group's governance framework, operational management, and long-term sustainability strategy.

The policies establish common principles, responsibilities, targets, and expectations for employees, managers, suppliers, subcontractors, and business partners. They are designed to support compliance with applicable legislation, industry standards, customer requirements, and internationally recognized frameworks, including:

- The UN Global Compact
- The UN Sustainable Development Goals (SDGs)
- The Norwegian Transparency Act (Åpenhetsloven)
- Norwegian Working Environment legislation
- Relevant environmental and anti-corruption regulations

The policies are embedded into the company's management systems and quality procedures and are actively followed up through:

- Leadership responsibilities and governance structures
- Operational risk assessments and internal controls
- HSE and sustainability reporting
- Supplier follow-up and due diligence processes
- Internal audits and improvement initiatives
- Employee onboarding and training programs
- Leadership development and competence management

All new employees are introduced to relevant policies, ethical guidelines, HSE procedures, and sustainability expectations as part of the onboarding process. Managers and key personnel receive additional training related to leadership responsibilities, compliance, health and safety, sustainability, ethical conduct, and responsible business practices.

The company continuously works to strengthen awareness, competence, and implementation of the policies throughout the organization. Progress, performance indicators, incidents, and improvement initiatives are monitored and communicated through internal reporting structures and annual sustainability reporting, including the company's VSME sustainability report and greenhouse gas accounting.

Servicealliansen considers these policies to be living management tools that shall support continuous improvement, responsible growth, reduced environmental impact, safe working conditions, and long-term value creation for employees, customers, suppliers, owners, and society.

Occupational Health, Safety and Working Environment Policy

Purpose

Servicealliansen is committed to providing a safe, healthy, and inclusive working environment for all employees, subcontractors, and business partners. Health, Safety and Environment (HSE) management shall be an integrated part of daily operations and leadership across the organization.

The company believes that all serious injuries, work-related illnesses, environmental incidents, and unsafe conditions can and should be prevented through systematic risk management, competence development, employee involvement, and continuous improvement.

Scope

This policy applies to:

- All employees within Servicealliansen Group
- Temporary workers and subcontractors
- All operational sites, offices, warehouses, and projects
- Suppliers and business partners working on behalf of Servicealliansen

Commitments

Servicealliansen commits to:

- Prevent occupational injuries and work-related illnesses
- Maintain a zero-tolerance approach to serious personal injuries
- Reduce sick leave and strengthen employee well-being
- Conduct systematic risk assessments in all projects and operational units
- Ensure safe use of machinery, chemicals, drying equipment, vehicles, and digital systems
- Promote a proactive safety culture through training, reporting, and leadership involvement
- Ensure compliance with Norwegian Working Environment legislation and relevant HSE regulations
- Strengthen psychosocial working conditions and employee inclusion

Strategic Objectives

Servicealliansen has established the following HSE ambitions and targets:

- Zero serious injuries
- 100% reporting of HSE incidents and improvement suggestions
- 100% completion of safety inspections
- 100% HSE training completion for managers and key personnel
- Sick leave below 5%
- Continuous improvement of safety culture and preventive work

Implementation Measures
The company shall:
- Conduct annual and project-specific risk assessments
- Use Serviceappen as the central digital HSE system
- Maintain deviation and incident reporting systems
- Perform regular safety inspections and toolbox talks
- Provide mandatory HSE training and leadership training
- Monitor HSE KPIs and corrective actions
- Encourage employee participation and reporting of near misses
- Integrate HSE into monthly management meetings and business reviews

Governance and Responsibility
Managers at all levels are responsible for implementing and following up this policy. Employees are responsible for complying with safety procedures, using required protective equipment, and reporting unsafe conditions.

Related SDGs
- SDG 3 – Good Health and Well-being
- SDG 8 – Decent Work and Economic Growth

Working Conditions Policy

Purpose
Servicealliansen shall provide fair, lawful, and responsible working conditions throughout its operations and supply chain. The company recognizes that decent working conditions are fundamental to sustainable business practices and long-term organizational success.

Commitments
Servicealliansen commits to:
- Comply with all applicable labour laws and collective agreements
- Ensure lawful employment contracts and transparent employment conditions
- Promote fair compensation and equal opportunities

- Respect employee rights regarding working hours, overtime, leave, and freedom of association
- Prevent social dumping and exploitation
- Maintain constructive cooperation with employees, unions, and employee representatives
- Ensure ethical conduct throughout the value chain

Human Rights Alignment
The policy is based on:
- UN Global Compact principles
- Norwegian Working Environment Act
- OECD Guidelines for Multinational Enterprises
- Norwegian Transparency Act (Åpenhetsloven)

Supply Chain Expectations
Suppliers and subcontractors must:
- Respect human and labour rights
- Ensure safe working conditions
- Prevent exploitation and illegal labour practices
- Sign Servicealliansen's Supplier Code of Conduct
- Participate in supplier due diligence assessments when requested

Targets
- Zero confirmed cases of child labour, forced labour, or human trafficking
- Continuous monitoring of supplier compliance
- Annual due diligence assessments in accordance with the Transparency Act

Related SDGs
- SDG 8 – Decent Work and Economic Growth
- SDG 16 – Peace, Justice and Strong Institutions

Social Dialogue Policy

Purpose
Servicealliansen believes that open communication, employee involvement, and constructive dialogue are essential for creating a strong workplace culture and sustainable organizational development.

Commitments
The company commits to:

- Respect employees’ right to freedom of association and collective bargaining
- Maintain open communication between management and employees
- Encourage participation in HSE and organizational improvement processes
- Protect employees from retaliation when raising concerns or reporting misconduct
- Promote transparent and respectful workplace dialogue

Whistleblowing and Reporting
Servicealliansen maintains whistleblowing channels where employees, suppliers, and external stakeholders may report concerns confidentially or anonymously.
The company prohibits retaliation against any person reporting concerns in good faith.

Targets
- Increase awareness and use of whistleblowing systems
- Strengthen anonymous reporting through external HR systems
- Ensure all reports are handled confidentially and appropriately

Related SDGs
- SDG 8 – Decent Work and Economic Growth
- SDG 16 – Peace, Justice and Strong Institutions

Competence Development and Career Opportunities Policy

Purpose
Servicealliansen shall promote continuous learning, competence development, and equal career opportunities across the organization.

Commitments
The company commits to:
- Provide systematic competence development
- Invest in training related to sustainability, HSE, digitalization, and technical skills
- Promote leadership development
- Support employee growth and internal career opportunities
- Develop competence related to sustainable methods and circular economy principles

Strategic Focus Areas
Key development areas include:
- Sustainable repair and restoration methods
- Digital tools and remote monitoring technologies

- HSE leadership
- Material reuse and circular economy practices
- AI-supported workflows and digital reporting

Improvement Initiatives

Servicealliansen is implementing new systems for competence tracking and training management to improve reporting and employee development capabilities.

Targets

- 100% HSE training completion for managers
- Improved tracking of employee competence development
- Increased sustainability-related competence throughout the organization

Related SDGs

- SDG 4 – Quality Education
- SDG 8 – Decent Work and Economic Growth

Child Labour, Forced Labour and Human Trafficking Policy

Purpose

Servicealliansen has zero tolerance for child labour, forced labour, human trafficking, or any form of exploitation within its operations or supply chain.

Commitments

The company commits to:

- Prohibit all forms of forced labour and child labour
- Respect internationally recognized human rights
- Conduct due diligence assessments of suppliers and subcontractors
- Require suppliers to comply with Servicealliansen's Code of Conduct
- Immediately investigate and address any suspected violations

Supplier Requirements

Suppliers must:

- Ensure all work is voluntary
- Prohibit employment of children in violation of labour legislation
- Respect workers' rights to leave employment freely
- Provide lawful employment contracts
- Respect freedom of association

Monitoring

Servicealliansen conducts supplier assessments and requires self-declarations and supporting documentation from suppliers.

Targets

- Zero confirmed incidents
- Annual supplier due diligence processes
- Increased supply chain transparency

Related SDGs

- SDG 8 – Decent Work and Economic Growth
- SDG 16 – Peace, Justice and Strong Institutions

Anti-Discrimination and Equal Opportunity Policy

Purpose

Servicealliansen is committed to equal treatment, diversity, inclusion, and preventing discrimination in all parts of the organization.

Commitments

The company prohibits discrimination based on:

- Gender
- Age
- Ethnicity
- Religion
- Sexual orientation
- Disability
- Political opinion
- Union membership
- National origin

Gender Equality

Servicealliansen actively works to increase female representation in the industry and leadership positions. Recruitment and promotion decisions shall be based on competence and qualifications.

Workplace Culture

The company shall:

- Prevent bullying and harassment
- Promote respectful communication
- Encourage diversity and inclusion

- Maintain equal opportunities for career development

Targets

- Increase female representation over time
- Strengthen diversity in recruitment processes
- Zero tolerance for harassment or discrimination

Related SDGs

- SDG 5 – Gender Equality
- SDG 10 – Reduced Inequalities

Energy Consumption

Purpose

Servicealliansen is committed to reducing energy consumption and improving energy efficiency across its operations, projects, buildings, and equipment. The company recognizes that responsible energy management is essential to reducing greenhouse gas emissions, operational costs, and environmental impact.

Scope

This policy applies to:

- Offices, warehouses, and operational facilities
- Project sites and temporary installations
- Vehicles, drying equipment, and machinery
- Digital systems and remote monitoring technologies
- Employees, subcontractors, and suppliers working on behalf of Servicealliansen

Commitments

Servicealliansen commits to:

- Continuously reduce energy consumption across operations
- Improve energy efficiency through digitalization and technology
- Increase use of low-emission and energy-efficient solutions
- Monitor and report energy usage as part of the company's ESG and climate reporting
- Support the transition toward renewable and low-carbon energy sources
- Reduce unnecessary travel and energy-intensive activities through remote technologies

Strategic Measures

The company shall:

- Use remote monitoring systems and smart controls for drying equipment
- Implement digital inspections and video assessments where appropriate
- Improve logistics and operational planning to reduce fuel and energy consumption
- Integrate energy tracking into Serviceappen and project reporting
- Include energy efficiency criteria when purchasing equipment and vehicles

Targets

Servicealliansen aims to:

- Increase the share of zero-emission vehicles to 50–60% by the end of 2026
- Continuously reduce energy consumption per project
- Improve monitoring of electricity consumption in offices and projects
- Reduce indirect emissions associated with energy use

Monitoring and Reporting

Energy consumption and related emissions shall be monitored through the company's greenhouse gas accounting system covering Scope 1, 2, and 3 emissions.

Related SDGs

- SDG 7 – Affordable and Clean Energy
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action

Water Consumption

Purpose

Servicealliansen shall work systematically to reduce unnecessary water consumption and promote responsible water management throughout its operations and projects.

Commitments

The company commits to:

- Reduce unnecessary use of water in operational activities
- Promote efficient water use in drying, cleaning, and construction-related processes
- Prevent water waste and leakage
- Minimize environmental impact related to water usage and discharge
- Support sustainable water management practices in projects and procurement

Operational Principles

Servicealliansen shall:

- Monitor water-intensive operations where feasible
- Utilize technology and methods that reduce water consumption
- Promote rapid damage limitation and drying methods to reduce secondary water damage
- Train employees in responsible resource management
- Encourage suppliers and subcontractors to follow sustainable water practices

Risk Management

Water-related risks shall be considered in:

- Project risk assessments
- Environmental planning
- Emergency response and damage mitigation procedures

Targets

The company aims to:

- Improve awareness and monitoring of water consumption
- Reduce unnecessary water usage during projects
- Improve methods that minimize secondary water damage and resource waste

Related SDGs

- SDG 6 – Clean Water and Sanitation
- SDG 12 – Responsible Consumption and Production

Air Pollution and Emissions

Purpose

Servicealliansen is committed to reducing emissions to air and minimizing the environmental impact associated with transportation, machinery, energy use, and operational activities.

Commitments

The company commits to:

- Reduce greenhouse gas emissions across Scope 1, 2, and 3
- Reduce emissions from transportation and operational activities
- Promote low-emission and zero-emission technologies
- Minimize unnecessary travel through digital solutions
- Monitor and report emissions transparently

Strategic Focus Areas

Key focus areas include:

- Electrification of the vehicle fleet
- Reduced transportation through remote inspections and monitoring
- Optimized logistics and route planning
- Increased use of digital tools and automation
- Sustainable project planning and execution

Climate Commitments

Servicealliansen has established ambitions to align its climate strategy with the Paris Agreement and aims to achieve net-zero emissions by 2050. Proposed climate targets are under review and subject to final approval by the Board of Directors.
The company is also evaluating whether future climate targets shall be externally verified and potentially aligned with the Science Based Targets initiative (SBTi).

Monitoring and Reporting

The company shall:

- Maintain a greenhouse gas inventory covering Scope 1, 2, and 3
- Report emissions annually through sustainability reporting
- Improve project-level CO_2 reporting through Serviceappen
- Monitor emissions related to transport, materials, waste, and electricity

Targets

- Increase share of zero-emission vehicles
- Reduce transportation-related emissions
- Improve emissions tracking and transparency
- Reduce overall operational carbon intensity over time

Related SDGs

- SDG 11 – Sustainable Cities and Communities
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action

Materials, Chemicals and Waste

Purpose

Servicealliansen shall promote circular economy principles by reducing waste, minimizing the use of new materials, increasing reuse and recycling, and ensuring responsible handling of chemicals and hazardous waste.

Commitments

The company commits to:

- Prioritize repair and restoration over replacement where possible
- Reduce the use of new construction materials
- Increase reuse and recycling of materials and furnishings
- Promote environmentally certified materials and products
- Ensure safe handling of chemicals and hazardous substances
- Comply with all applicable environmental legislation and waste regulations

Circular Economy Principles
Servicealliansen's business model is based on preserving and restoring existing values rather than unnecessary demolition and replacement.
The company shall:

- Promote partial repairs and sustainable restoration methods
- Increase material recovery and waste sorting
- Conduct annual substitution assessments for chemicals and materials
- Reduce unnecessary demolition and waste generation
- Work with suppliers to improve environmental performance

Chemical Management
Servicealliansen shall:

- Maintain control over hazardous substances
- Ensure employees receive training in safe chemical handling
- Use environmentally preferable alternatives whenever possible
- Follow all legal requirements regarding storage, use, and disposal

Waste Management
The company shall:

- Monitor waste volumes and sorting rates
- Reduce waste generation over time
- Ensure proper handling of hazardous waste
- Improve waste reporting and project-level traceability

Targets

- Increase recycling and sorting rates
- Reduce use of virgin materials
- Increase use of environmentally certified products
- Reduce project-related waste generation
- Strengthen circular economy practices across operations

Related SDGs

- SDG 9 – Industry, Innovation and Infrastructure
- SDG 12 – Responsible Consumption and Production

- SDG 13 – Climate Action

Biodiversity

Purpose

Servicealliansen recognizes that business activities may directly or indirectly impact ecosystems, biodiversity, and natural resources. The company is committed to minimizing negative environmental impacts and supporting sustainable resource management.

Commitments

Servicealliansen commits to:

- Reduce environmental impact from operations, transport, materials, and waste
- Promote sustainable use of natural resources
- Support circular economy principles that reduce resource extraction
- Minimize pollution and environmental degradation
- Consider biodiversity impacts in procurement and operational decisions

Operational Principles

The company shall:

- Reduce unnecessary material consumption
- Promote reuse, recycling, and sustainable sourcing
- Minimize pollution related to transport, waste, and chemicals
- Increase awareness of biodiversity-related risks within operations
- Encourage suppliers to adopt environmentally responsible practices

Long-Term Ambition

Servicealliansen aims to contribute positively to a more sustainable and circular construction and restoration industry through:

- Reduced resource consumption
- Improved material recovery
- Reduced emissions
- Sustainable project methodologies
- Responsible procurement practices

Targets

- Improve environmental performance across the value chain
- Reduce waste and unnecessary resource use
- Strengthen sustainability criteria in procurement
- Improve environmental transparency and reporting

Related SDGs

- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action
- SDG 15 – Life on Land

Anti-Corruption Policy

Purpose

Servicealliansen is committed to conducting business with integrity, transparency, and accountability. The company has zero tolerance for corruption, bribery, extortion, or any form of unethical business conduct.

This policy establishes the principles and requirements for preventing corruption and ensuring compliance with applicable anti-corruption laws and regulations.

Scope

This policy applies to:

- All employees, managers, and board members
- Temporary workers and subcontractors
- Suppliers, consultants, and business partners acting on behalf of Servicealliansen

Commitments

Servicealliansen commits to:

- Conduct business ethically and responsibly
- Prohibit all forms of bribery and corruption
- Prevent facilitation payments and improper advantages
- Ensure transparency in procurement and contracting
- Maintain accurate accounting and financial records
- Promote a culture of integrity and ethical behaviour

Prohibited Conduct

Employees and representatives shall not:

- Offer or accept bribes, kickbacks, or improper benefits
- Provide gifts or hospitality intended to influence business decisions
- Abuse authority or position for personal gain
- Conceal improper transactions or financial activities

Reporting and Whistleblowing

Employees and external stakeholders are encouraged to report suspected violations through the company's whistleblowing channels. Reports may be submitted confidentially or anonymously.
Retaliation against individuals reporting concerns in good faith is strictly prohibited.

Monitoring and Enforcement

The company shall:

- Conduct periodic risk assessments
- Maintain internal controls and approval procedures
- Investigate suspected violations
- Implement corrective actions where necessary

Targets

- Zero corruption or bribery incidents
- Annual review of anti-corruption procedures
- Increased awareness through training and communication

Related SDGs

- SDG 16 – Peace, Justice and Strong Institutions

Conflict of Interest Policy

Purpose

Servicealliansen shall ensure that business decisions are made objectively, fairly, and in the best interest of the company. Employees and representatives must avoid situations where personal interests may conflict with professional responsibilities.

Scope

This policy applies to:

- Employees
- Managers
- Board members
- Consultants and representatives acting on behalf of the company

Commitments

Servicealliansen commits to:

- Promote transparency and ethical decision-making
- Prevent situations that may compromise independence or objectivity
- Ensure trust and integrity in business relationships
- Require disclosure of potential conflicts of interest

Examples of Conflicts of Interest
Potential conflicts may include:

- Financial interests in suppliers or competitors
- Personal relationships influencing procurement or hiring decisions
- Outside employment that impacts company responsibilities
- Acceptance of inappropriate gifts or benefits

Employee Responsibilities
Employees must:

- Disclose actual or potential conflicts of interest
- Avoid participating in decisions where conflicts exist
- Seek guidance from management when uncertain

Governance
Managers are responsible for:

- Evaluating disclosed conflicts
- Implementing mitigating measures where necessary
- Ensuring fair and transparent processes

Targets

- Zero undisclosed conflicts of interest
- Annual awareness and communication initiatives
- Integration of conflict-of-interest assessments into procurement processes

Related SDGs

- SDG 16 – Peace, Justice and Strong Institutions

Anti-Fraud Policy

Purpose
Servicealliansen has zero tolerance for fraud, financial misconduct, theft, falsification, or deliberate misuse of company assets and resources.
The purpose of this policy is to prevent, detect, and respond to fraudulent activities across the organization.

Scope
This policy applies to:

- Employees and managers
- Temporary workers and subcontractors

- Suppliers and external business partners
- Financial and operational processes

Commitments

Servicealliansen commits to:

- Maintain strong internal controls and financial transparency
- Prevent fraud and misuse of assets
- Ensure accurate reporting and documentation
- Promote ethical conduct and accountability
- Investigate suspected fraud thoroughly and fairly

Examples of Fraud

Fraudulent conduct may include:

- Falsification of invoices or documentation
- Misuse of company funds or assets
- Manipulation of financial reporting
- Unauthorized procurement or purchasing
- Time registration fraud
- Misuse of digital systems or data

Prevention Measures

The company shall:

- Maintain approval procedures and segregation of duties
- Conduct financial reviews and audits
- Strengthen digital controls and traceability
- Encourage reporting of suspicious activities
- Improve documentation and project-level reporting

Reporting

Suspected fraud shall immediately be reported through management channels or whistleblowing systems.

Targets

- Zero confirmed fraud incidents
- Strengthened financial controls and reporting systems
- Increased awareness of fraud prevention measures

Related SDGs

- SDG 16 – Peace, Justice and Strong Institutions

Anti-Money Laundering Policy

Purpose

Servicealliansen is committed to preventing money laundering, terrorist financing, and other financial crimes. The company shall conduct business transparently and in accordance with applicable laws and regulations.

Scope

This policy applies to:

- Financial transactions
- Customers and suppliers
- Procurement and contracting activities
- Employees involved in financial operations

Commitments

Servicealliansen commits to:

- Conduct business only with legitimate counterparties
- Prevent the use of company operations for illegal financial activities
- Maintain transparent accounting and financial records
- Conduct due diligence where relevant
- Cooperate with authorities when required

Due Diligence Principles

The company shall:

- Assess counterparties and suppliers when relevant
- Monitor unusual financial transactions
- Ensure traceability in payments and procurement
- Maintain proper accounting documentation

Reporting

Employees shall report suspicious transactions or activities to management immediately.

Governance

The finance function and management are responsible for ensuring compliance with applicable anti-money laundering requirements and internal controls.

Targets

- Zero involvement in money laundering activities
- Continuous improvement of financial control procedures

- Increased awareness among relevant personnel

Related SDGs

- SDG 16 – Peace, Justice and Strong Institutions

Responsible Information Management Policy

Purpose

Servicealliansen is committed to responsible, secure, and ethical management of information, data, and digital systems. Information management shall support confidentiality, integrity, availability, and compliance with applicable legislation and customer requirements.

Scope

This policy applies to:

- Employees and managers
- Digital systems and platforms
- Customer, employee, and supplier information
- Operational and project-related data
- IT infrastructure and communication systems

Commitments

Servicealliansen commits to:

- Protect confidential and sensitive information
- Comply with GDPR and applicable privacy legislation
- Ensure secure handling of customer and employee data
- Prevent unauthorized access, loss, or misuse of information
- Promote responsible and ethical use of digital technologies
- Strengthen cybersecurity awareness across the organization

Information Security Principles

The company shall:

- Implement access controls and authentication procedures
- Maintain secure storage and backup solutions
- Use approved digital platforms and communication channels
- Monitor and manage cybersecurity risks
- Ensure proper handling of project and customer documentation
- Maintain traceability and documentation integrity

Digitalization and Sustainability

Servicealliansen recognizes that digital systems are essential for:

- Sustainability reporting
- Climate accounting
- HSE management
- Operational efficiency
- Customer communication and project follow-up

Reporting and Incident Management

Information security incidents or suspected data breaches must be reported immediately and handled according to established procedures.

Targets

- Zero serious data breaches
- Continuous improvement of cybersecurity controls
- Increased employee awareness and digital competence
- Improved data quality and sustainability reporting capabilities

Related SDGs

- SDG 9 – Industry, Innovation and Infrastructure
- SDG 16 – Peace, Justice and Strong Institutions

Summary - Board of Directors' Report 2025

Servicealliansen Holding AS (Parent Company) and Group

Business Overview

Servicealliansen is a nationwide company operating within damage restoration, reconstruction, carpentry services, painting services, and general property services. The group serves insurance companies, public sector entities, and private customers.
As of 31 December 2025, the group consists of Servicealliansen Holding AS (parent company) and several subsidiaries as presented in the annual accounts.
The following companies were acquired in January 2025 and have been included in the group from that date:

- Alfa Malermesterfirma AS
- Malermester Knutson AS
- Realbygg Larvik AS

Fair Review of Development and Results

The group increased its revenue in 2025 from NOK 843.8 million to NOK 1,010.5 million, representing an increase of NOK 167 million. The acquisitions mentioned above are the main drivers of this growth.
Operating profit (EBIT) decreased from NOK 27.5 million in 2024 to NOK -43.6 million in 2025. This decline is entirely attributable to higher amortisation of goodwill.
EBITDA increased from NOK 14.1 million to NOK 21.4 million, an improvement of NOK 7.3 million.
Net profit for the year amounted to NOK -57.7 million.
Significant focus has been placed on operational improvement measures throughout 2025, with positive results. These efforts continue into 2026, and the impact is reflected in an EBITDA improvement of approximately NOK 10 million in Q1 2026 compared to Q1 2025.
Several companies and divisions within the group still have improvement potential, and structured efforts are ongoing to increase profitability across the group.

Financial Position

Group equity amounted to NOK 218.7 million at year-end, a decrease of NOK 22.8 million from the previous year. The equity ratio was 32.5% (down from 38.8% in 2024).
Cash holdings were reduced to NOK 35.2 million.

The Board considers the company’s financial position to be satisfactory and confirms that the financial statements present a true and fair view.
The parent company reported a net profit of NOK 658,203. Equity as of 31 December 2025 amounted to NOK 298.6 million, an increase of NOK 36.1 million, mainly due to capital increases carried out during the year.
The Board believes that both the parent company and consolidated financial statements provide a true and fair view of the company’s assets, liabilities, financial position, and results.

Principal Risks and Uncertainties

The Board is not aware of any significant uncertainties beyond normal business risks. Key risk factors include:

- Continued uncertainty in the construction and building services market
- Dependence on framework agreements with insurance companies, where revenue is linked to the number and scope of reported claims
- Need for efficiency improvements, including automation and workforce optimisation
- Ability to recruit and retain skilled labour

Financial Risk

The group is exposed to liquidity risk, interest rate risk, and credit risk. The Board considers that adequate procedures are in place to manage these risks.
During 2025, three acquisitions were completed, partly financed through increased interest-bearing debt. At year-end, total bank debt amounted to NOK 190 million. Cash holdings were NOK 35 million, with an undrawn credit facility of NOK 75 million.
Floating interest rates expose the group to interest rate risk, which may impact future cash flows and results.
Credit risk is mainly related to receivables. The group’s largest customers are major Norwegian insurance companies, considered reliable counterparties, and historical credit losses have been low.
The Board considers the group’s financial position to be satisfactory as of 31 December 2025.

Insurance

The wholly owned subsidiary Servicealliansen Group AS and its subsidiaries maintain board liability insurance with RiskPoint.

Research and Development

During the year, the group continued its strategic investment in developing a shared digital platform to support and streamline collaboration across the organisation.

The platform aims to:

- Improve information flow
- Strengthen process integration
- Enable real-time data-driven decision-making

The project is organised at group level, with cross-functional involvement and collaboration with external technology partners.
The Board considers this work to be of significant importance for future competitiveness, enabling improved operational efficiency, customer experience, and sustainability reporting.
Costs are either expensed or capitalised in accordance with applicable accounting standards.

Going Concern

The financial statements have been prepared on a going concern basis. The Board confirms that the assumption of continued operations is valid.

Working Environment

The holding company has no employees.
Sick leave in the group was 9.1%, representing a reduction compared to the previous year, though still above internal targets.
No serious workplace accidents or incidents resulting in significant material damage or personal injury were reported.
The working environment is considered good, with continuous improvement measures in place.

Gender Equality

At year-end, the group had 510.2 employees, of which 69 were women (13.52%).

- Female share in administrative roles: 37.93%
- Female share in management: 11.76%

The company actively promotes gender equality through recruitment and internal development, encouraging applications from underrepresented groups.

Anti-Discrimination Measures

The company works actively to promote equal opportunities and prevent discrimination based on ethnicity, nationality, ancestry, skin colour, language, religion, or beliefs. Further information is available in the employee handbook.

Transparency Act (Åpenhetsloven)

The group maintains high standards for health, safety, environment, and ethical business practices.

The company:

- Adheres to the UN Global Compact principles
- Implements a Code of Conduct for suppliers
- Requires documentation and traceability in supply chains
- Works proactively to prevent human rights violations
- Provides whistleblowing mechanisms

The Transparency Act statement is available at:
https://servicealliansen.no/om-oss/

Environmental Impact

The group is committed to reducing its environmental footprint.
Key initiatives include:

- Electrification of vehicle fleet (target: 50–60% zero-emission by 2026)
- Development of GHG accounting
- Net zero target by 2050
- Eco-Lighthouse certification across all entities
- Increased use of certified materials
- Reduced transport emissions and improved logistics

Sustainability Reporting

Following regulatory changes (EU Omnibus 2025), the group has decided to adopt the VSME reporting standard as a more suitable framework going forward.

Profit Allocation

The Board proposes that the parent company's profit of NOK 658,203 be transferred to retained earnings.
Group result allocation:

- Minority interests: NOK +544,665
- Majority interests: NOK -58,238,515

Subsequent Events

No events have occurred after the balance sheet date that materially affect the financial statements.

Carbon Accounting Report 2025

Servicealliansen

This report provides an overview of the organisation's greenhouse gas (GHG) emissions, which is an integrated part of the organisation's climate strategy. GHG emissions accounting is a fundamental tool in identifying tangible measures to reduce GHG emissions. The annual GHG emissions accounting report enables the organisation to benchmark performance indicators and evaluate progress over time.

Consolidation approach used for the GHG emissions accounting:

This report comprises the following organisational units:

Alfa Malermesterfirma
Areal Byggservice
Braa & Sørvåg
Byggmester Fritzøe
Malermester Emberland
Malermester Knutson
Mester Blikk og Tak
Realbygg Larvik
Servicealliansen
Servicealliansen Midtnorge
Servicealliansen Norge
Servicealliansen Østfold

The input is based on consumption data from internal and external sources, which has then been converted into tonnes CO_2-equivalents (tCO_2e) using generic and/or specific emission factors. The GHG emissions accounting is based on the international standard; *A Corporate Accounting and Reporting Standard*, developed by the Greenhouse Gas Protocol Initiative (GHG Protocol). The GHG Protocol is the most widely used and recognised international standard for measuring greenhouse gas emissions on a company level, and is the basis for the ISO standard 14064-I.

Reporting Year Energy and GHG Emissions

Emission source	Description	Consumption	Unit	Energy (MWh)	Emissions tCO_2e	% share
Transportation total				**3,349.7**	**761.4**	**5.7 %**
Diesel (NO)		329,218.0	liters	3,226.3	732.7	5.5 %
Diesel (NO)	Tunge kjøretøy	5,955.0	liters	58.4	13.3	0.1 %
Petrol (E10)		7,328.0	liters	65.0	15.4	0.1 %
Scope 1 total				**3,349.7**	**761.4**	**5.7 %**
Electricity total				**1,455.5**	**17.2**	**0.1 %**
Electricity Norway (NVE)		1,153,367.0	kWh	1,153.4	13.7	0.1 %
Electricity Norway (NVE)	Elbil	302,104.0	kWh	302.1	3.6	-
Heat fuel specific total				**344.2**	**89.4**	**0.7 %**
Heat Light fuel oil		254,884.0	kWh	254.9	66.2	0.5 %
Heat Light fuel oil		9,128.0	liters	89.3	23.2	0.2 %
Scope 2 total				**1,799.6**	**106.7**	**0.8 %**
Purchased goods and services total				**-**	**8,553.6**	**64.1 %**
Building, repair and maintenance	Leietjenester	283,114,734.0	NOK	-	5,294.2	39.7 %
Building, repair and maintenance		63,982.0	NOK	-	1.2	-
Durable goods, other	Varekjøp	124,675,548.0	NOK	-	1,259.2	9.4 %
Durable goods, other	Varekjøp	842,615.0	$kgCO_2e$	-	842.6	6.3 %
Office administration		33,717,186.0	NOK	-	286.6	2.1 %
Clothing		3,206,991.0	NOK	-	31.1	0.2 %
Office supplies excl. paper		2,280,215.0	NOK	-	50.4	0.4 %
Software		10,364,488.0	NOK	-	72.6	0.5 %
Advertising and PR		1,885,861.0	NOK	-	14.7	0.1 %
Legal services		14,032,238.0	NOK	-	47.7	0.4 %
Real estate, other	Kontorlokaler	20,997,599.0	NOK	-	443.0	3.3 %
Machinery and equipment rental	Kontormaskiner	12,033.0	NOK	-	0.1	-
Machinery and equipment rental		7,716,355.0	NOK	-	71.8	0.5 %
Machinery, repair and maintenance		866,718.0	NOK	-	12.2	0.1 %
Power tools		1,822,003.0	NOK	-	19.1	0.1 %
Custom software development		9,943,485.0	NOK	-	75.6	0.6 %
Machinery repair		3,340.0	NOK	-	-	-
Machinery, equipment, and supplies		1,238,166.0	NOK	-	11.6	0.1 %
Other electrical equipment		45,614.0	NOK	-	0.5	-
Cutlery and handtools		692,977.0	NOK	-	12.4	0.1 %
Electronic equipment, repair and maintenance		15,180.0	NOK	-	0.1	-
Computer-related hardware		447,317.0	NOK	-	5.5	-
Telephones		147,319.0	NOK	-	1.2	-
Capital goods total				**-**	**117.7**	**0.9 %**
Machinery, equipment, and supplies		4,104,325.0	NOK	-	38.6	0.3 %
Real estate, other		2,900,392.0	NOK	-	61.2	0.5 %
Cars		807,730.0	NOK	-	17.9	0.1 %
Fuel-and-energy-related activities total				**-**	**213.2**	**1.6 %**
Petrol (WTT)		6,538.0	liters	-	4.0	-

Diesel (WTT)		324,506.0	liters	-	202.5	1.5 %
Petrol (E10) (WTT)		883.0	liters	-	0.5	-
Diesel (NO) WTT		10,569.0	liters	-	6.1	-
Electricity Norway (upstream)		579.0	kWh	-	-	-
Upstream transportation and distribution total				**-**	**32.0**	**0.2 %**
Truck transport		449,139.0	NOK	-	32.0	0.2 %
Waste total				**-**	**956.3**	**7.2 %**
Stone wool insulation		580.0	kg	-	0.3	-
Soil non-contaminated, landfill		15,001.0	kg	-	0.3	-
Sorted waste, recycled		7,140.0	kg	-	-	-
Residual waste, incinerated		1,460,943.0	kg	-	710.6	5.3 %
Organic waste, treated		3,518.0	kg	-	-	-
Plastic waste, recycled		11,886.0	kg	-	0.1	-
Paint warnish waste (H), incinerated		888.0	kg	-	1.8	-
Wood waste, recycled		695,519.0	kg	-	3.3	-
Wood waste, recycled	Rent trevirke	19,898.0	kg	-	0.1	-
Metal waste, recycled		78,719.0	kg	-	0.4	-
Organic waste, landfill (mixed food and garden waste)		51,418.0	kg	-	33.7	0.3 %
CCA impregnated wood waste (H), incinerated		16,024.0	kg	-	0.1	-
Industrial inert waste, landfill		190,963.0	kg	-	0.2	-
Cardboard waste, recycled		15,260.0	kg	-	0.1	-
Hazardous waste, incinerated (Europe)		82,249.0	kg	-	198.7	1.5 %
Plasterboard waste, recycled		194,526.0	kg	-	0.9	-
Mineral wool waste, landfill		65,659.0	kg	-	0.1	-
Glass waste, recycled		6,841.0	kg	-	-	-
Paper waste, recycled		400.0	kg	-	-	-
EE waste, recycled		22,732.0	kg	-	0.1	-
Concrete waste, recycled		260.0	kg	-	-	-
Contaminated inert waste, landfill (H)		4,199,260.0	kg	-	5.5	-
Rubber waste, recycled		200.0	kg	-	-	-
Textile waste, recycled		1,320.0	kg	-	-	-
Asbestos, landfill		9,910.0	kg	-	0.1	-
Business travel total				**-**	**75.5**	**0.6 %**
Vehicle rental and leasing		2,150,385.0	NOK	-	19.8	0.1 %
Vehicle repair		174,454.0	NOK	-	1.6	-
Travel arrangement and reservation		209,993.0	NOK	-	1.6	-
Mileage all. car (NO)		1,142,442.0	NOK	-	21.0	0.2 %
Air travel, domestic		488.0	flight trip	-	28.7	0.2 %
Air travel, domestic		80.0	$kgCO_2e$	-	0.1	-
Air travel, continental		24.0	flight trip	-	2.7	-
Employee commuting total				**-**	**703.3**	**5.3 %**
Motorbike avg. (WTW)		62,857.0	km	-	9.0	0.1 %
Car, fuel unknown (WTW)	Bilfører	2,023,785.0	km	-	427.4	3.2 %
Car, fuel unknown (WTW)	Bilfører	92,545.0	mile	-	31.5	0.2 %
Car, fuel unknown (WTW)		449,415.0	km	-	94.9	0.7 %
Car, fuel unknown (WTW)	Bilpassasjer	255,463.0	km	-	54.0	0.4 %
Car, fuel unknown (WTW)	Bilpassasjer	11,682.0	mile	-	4.0	-
Public transport Nordic (WTW)		2,393,318.0	pkm	-	82.6	0.6 %

Use of sold products total			**-**	**0.1**	**-**
Electricity Norway (NVE)	10,170.0	kWh	-	0.1	-
End-of-life treatment of sold products total			**-**	**1,824.5**	**13.7 %**
EoL: Residual waste, incinerated	3,750,954.0	kg	-	1,824.5	13.7 %
Scope 3 total			**-**	**12,476.1**	**93.5 %**
Total*			**5,149.3**	**13,344.2**	**100.0 %**
KJ*			**18,537,610,521.6**		
***The total numbers for MWh and KJ include only Scope 1 + Scope 2**					

Reporting Year Market-Based GHG Emissions

Category	Unit	2025
Electricity Total (Scope 2) with Market-based calculations	tCO_2e	773.8
Scope 2 Total with Market-based electricity calculations	tCO_2e	863.2
Scope 1+2+3 Total with Market-based electricity calculations	tCO_2e	14,100.7

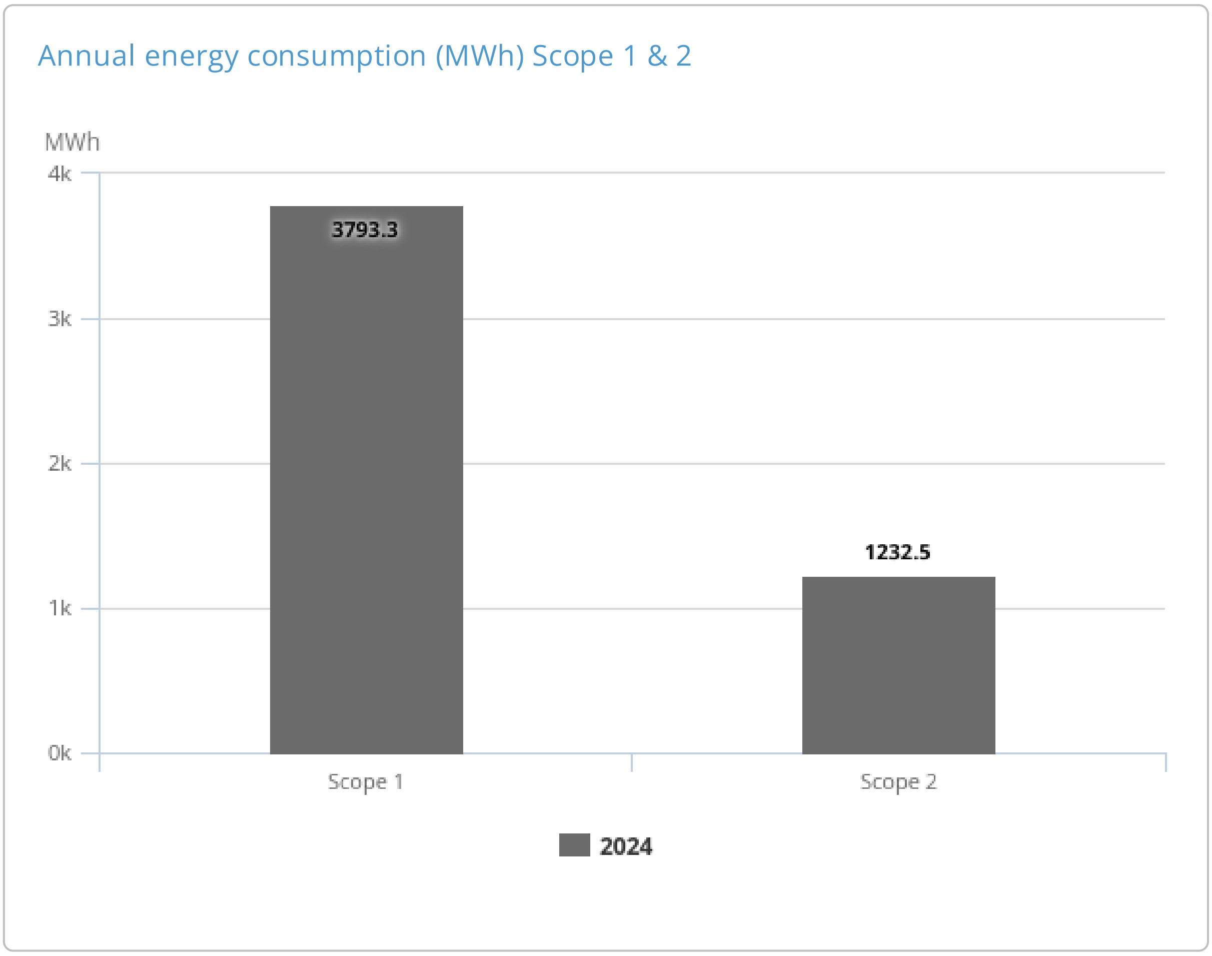
The above provides a comprehensive summary of the GHG emissions accounting of Select customer for the reporting year. It illustrates the scopes and scope 3 categories included, along with the respective emission sources. The table presents consumption data and its corresponding reporting unit (e.g., kg, liters, kgCO2e, km), consumption data converted into energy (MWh) and tCO2e, and the % share each emission source represented in the overall GHG emissions accounting.

Annual GHG Emissions

Category	Description	2022	2023	2024	% change from previous year
Transportation total		**-**	**-**	**862.4**	**-**
Petrol (E10)		-	-	17.7	100.0 %
Diesel (NO)		-	-	843.6	100.0 %
Diesel (NO)	Avgiftsfri	-	-	1.1	100.0 %
Scope 1 total		**-**	**-**	**862.4**	**100.0 %**
Electricity location-based total		**-**	**-**	**18.5**	**-**
Electricity Norway (NVE)		-	-	15.9	100.0 %
Electricity Norway (NVE)	Elbil	-	-	2.6	100.0 %
Scope 2 total		**-**	**-**	**18.5**	**100.0 %**
Purchased goods and services total		**-**	**-**	**9,252.9**	**-**
Building, repair and maintenance		-	-	4,999.2	100.0 %
Building, repair and maintenance	Tjenestekjøp (rørlegger, elektriker, maler etc.)	-	-	1,456.8	100.0 %
Accounting		-	-	2.0	100.0 %
Durable goods, other		-	-	975.7	100.0 %
Concrete		-	-	42.6	100.0 %
Software		-	-	69.7	100.0 %
Other professional services		-	-	70.6	100.0 %
Computer laptop		-	-	7.9	100.0 %
Apple iPad 10.2"		-	-	0.5	100.0 %
Machinery and equipment rental		-	-	73.2	100.0 %
Power tools		-	-	32.4	100.0 %
Office supplies excl. paper		-	-	9.9	100.0 %
Appliances and electronic goods		-	-	5.2	100.0 %
Chemicals, general		-	-	0.5	100.0 %
Technical consulting services		-	-	2.4	100.0 %
Paints and coatings		-	-	154.3	100.0 %
Custom software development		-	-	3.7	100.0 %
Apple iPad Pro 11"		-	-	0.3	100.0 %
Clothing		-	-	35.5	100.0 %
Apple iPhone 11		-	-	0.6	100.0 %
Machinery, repair and maintenance		-	-	4.3	100.0 %
Cutlery and handtools		-	-	5.2	100.0 %
Apple iPhone 12		-	-	0.5	100.0 %
Apple iPhone 13		-	-	1.1	100.0 %
Material handling equipment		-	-	8.0	100.0 %
Machinery, equipment, and supplies		-	-	5.7	100.0 %
Office furniture		-	-	6.0	100.0 %
Office administration		-	-	75.2	100.0 %
Apple iPhone 14		-	-	0.2	100.0 %
Smartphone avg.		-	-	3.6	100.0 %
Telephones		-	-	0.5	100.0 %
Computers		-	-	0.2	100.0 %
Monitor 34''		-	-	6.0	100.0 %
Monitor 49''		-	-	0.7	100.0 %

Electronic equipment, repair and maintenance		-	-	1.4	100.0 %
Monitor 27''		-	-	13.0	100.0 %
Tablet		-	-	1.6	100.0 %
Management consulting		-	-	-	-
Monitor 75''		-	-	1.8	100.0 %
Monitor 17''		-	-	1.3	100.0 %
Printer, laser, color		-	-	0.3	100.0 %
Other material inputs		-	-	1,096.9	100.0 %
Other material inputs	NOBB EPD	-	-	75.9	100.0 %
Capital goods total		**-**	**-**	**50.2**	**-**
Building, repair and maintenance		-	-	4.2	100.0 %
Machinery, equipment, and supplies		-	-	4.9	100.0 %
Cars		-	-	25.1	100.0 %
Real estate, other		-	-	5.4	100.0 %
Material handling equipment		-	-	9.1	100.0 %
Power tools		-	-	1.1	100.0 %
Appliances and electronic goods		-	-	0.4	100.0 %
Fuel-and-energy-related activities total		**-**	**-**	**239.2**	**-**
Petrol (E10) (WTT)		-	-	4.8	100.0 %
Diesel (NO) WTT		-	-	226.5	100.0 %
Electricity Norway (upstream)		-	-	7.9	100.0 %
Upstream transportation and distribution total		**-**	**-**	**111.4**	**-**
Truck transport		-	-	111.4	100.0 %
Waste total		**-**	**-**	**768.9**	**-**
Wood waste, incinerated		-	-	3.3	100.0 %
Residual waste, incinerated		-	-	649.2	100.0 %
Plasterboard waste, recycled		-	-	1.1	100.0 %
Organic waste, treated		-	-	0.1	100.0 %
Organic waste, composting		-	-	-	-
Organic waste, animal feed		-	-	-	-
Cardboard waste, recycled		-	-	0.1	100.0 %
Mineral wool waste, landfill		-	-	0.1	100.0 %
Wood waste, recycled		-	-	0.2	100.0 %
Residual waste, landfill		-	-	4.2	100.0 %
Metal waste, recycled		-	-	0.4	100.0 %
Paper waste, recycled		-	-	-	-
Plaster waste, landfill		-	-	1.2	100.0 %
Glass waste, recycled		-	-	-	-
EE waste, recycled		-	-	0.7	100.0 %
Plastic LDPE waste, recycled		-	-	-	-
Concrete waste, recycled		-	-	0.3	100.0 %
Sorted waste, recycled		-	-	0.8	100.0 %
Plastic waste, recycled		-	-	-	-
Hazardous waste, incinerated (Europe)		-	-	70.3	100.0 %
Plastic PVC packaging waste, incinerated		-	-	3.9	100.0 %
Plastic waste, incinerated		-	-	7.8	100.0 %
Paint warnish waste (H), incinerated		-	-	13.9	100.0 %
Soils contaminated, landfill		-	-	-	-

Spray cannister waste (H), recycled		-	-	-	-
PCB/Chloroparaffin windows (H), incinerated		-	-	5.3	100.0 %
Rubber waste, recycled		-	-	-	-
Asbestos, landfill		-	-	0.1	100.0 %
CCA impregnated wood waste (H), incinerated		-	-	0.1	100.0 %
Plastic EPS waste, incinerated		-	-	1.1	100.0 %
Plastic packaging waste, recycled		-	-	-	-
Ceramic waste, landfill		-	-	-	-
Textile waste, incinerated		-	-	0.1	100.0 %
Oil contaminated waste (H), incinerated		-	-	0.4	100.0 %
Organic solvents (H), incinerated		-	-	-	-
Organic non-halogenic waste (H), incinerated		-	-	3.7	100.0 %
KFK/HFK waste (H), incinerated		-	-	0.6	100.0 %
Business travel total		**-**	**-**	**7.9**	**-**
Air travel, domestic		-	-	7.9	100.0 %
Employee commuting total		**-**	**-**	**268.3**	**-**
Motorbike avg. (WTW)		-	-	3.5	100.0 %
Car, fuel unknown (WTW)	bilfører	-	-	206.6	100.0 %
Car, fuel unknown (WTW)	bilpassasjer	-	-	26.1	100.0 %
Public transport Nordic (WTW)		-	-	32.1	100.0 %
Use of sold products total		**-**	**-**	**21.7**	**-**
Electricity Norway (NVE)		-	-	21.7	100.0 %
End-of-life treatment of sold products total		**-**	**-**	**1,263.7**	**-**
EoL: Residual waste, incinerated		-	-	1,247.3	100.0 %
EoL: Waste, recycled (transport only)		-	-	16.4	100.0 %
Scope 3 total		**-**	**-**	**11,984.2**	**100.0 %**
Total		**-**	**-**	**12,865.1**	**100.0 %**
Percentage change			**-**	**100.0 %**	



Annual Market-Based GHG Emissions

Category	Unit	2022	2023	2024
Electricity Total (Scope 2) with Market-based calculations	tCO_2e	-	-	738.2
Scope 2 Total with Market-based electricity calculations	tCO_2e	-	-	738.2
Scope 1+2+3 Total with Market-based electricity calculations	tCO_2e	-	-	13,584.8
Percentage change			**-**	**100.0 %**

Methodology and sources

The Greenhouse Gas Protocol initiative (GHG Protocol) was developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). This analysis is done according to *A Corporate Accounting and Reporting Standard Revised edition*, currently one of four GHG Protocol accounting standards on calculating and reporting GHG emissions. The reporting considers the following greenhouse gases, all converted into CO_2-equivalents: CO_2, CH_4 (methane), N_2O (laughing gas), SF_6, HFCs, PFCs and NF_3.

For corporate reporting, two distinct approaches can be used to consolidate GHG emissions: the equity share approach and the control approach. The most common consolidation approach is the control approach, which can be defined in either financial or operational terms.

The carbon inventory is divided into three main scopes of direct and indirect emissions.

Scope 1 includes all direct emission sources. This includes all use of fuels for stationary combustion or transportation, in owned and, depending on the consolidation approach selected, leased, or rented assets. It also includes any process emissions, from e.g. chemical processes, industrial gases, direct methane emissions etc., as well as leakage of refrigerants.

Scope 2 includes indirect emissions related to purchased energy, including electricity and heating/cooling in assets owned/controlled by the organisation.

In January 2015, the GHG Protocol published new guidelines for calculating emissions from electricity consumption. Primarily two methods are used to “allocate” the GHG emissions generated by electricity production to the end consumers on a given grid, namely the location-based and the market-based method. The location-based method reflects the average emission intensity of the grids on which energy consumption occurs, while the market-based method reflects emissions from electricity that companies have purposefully chosen (or not chosen).

Organisations who report on their GHG emissions will now have to disclose both the location-based emissions from the production of electricity, and the marked-based emissions related to the potential purchase of Guarantees of Origin (GoOs) and Renewable Energy Certificates (RECs).

The purpose of this amendment in the reporting methodology is on the one hand to show the impact of energy efficiency measures, and on the other hand to display how the acquisition of GoOs or RECs affect the GHG emissions. Using both methods in the emissions accounting highlights the effect of both of these types of measures regarding electricity consumption.

<u>The location-based method</u>: The location-based method is based on statistical emissions information and electricity output aggregated and averaged within a defined geographic boundary and during a defined time period. Within this boundary, the different energy producers utilize a mix of energy resources, where the use of fossil fuels (coal, oil, and gas) result in direct GHG-emissions. These emissions are reflected in the location-based emission factor. Most location-based electricity emission factors used in CEMAsys are based on national gross electricity production mixes and are published by the International Energy Agency’s statistics (IEA Stat). Emission factors per fuel type are in these calculations based on assumptions in the IEA methodological framework. Emission factors for district heating/cooling are either based on actual (local) production mixes, or average national statistics.

<u>The market-based method</u>: The choice of emission factors when using this method is determined by whether the organisation acquires GoOs/RECs or not. When selling GoOs for renewable electricity or RECs, the supplier guarantees that the same amount of electricity has been produced exclusively from renewable sources, which is assumed to have an emission factor of 0 grams CO_2e per kWh. However, for electricity without GoOs or RECs, the emission factor should instead be based on the remaining electricity supply after all GoOs for renewable electricity and/or RECs have been sold and cancelled. This is called the residual mix,

which in most cases is connected to a substantially higher emission factor than the location-based emission factor.

Scope 3 includes indirect emissions resulting from other value chain activities. The scope 3 emissions are a result of the company's upstream and downstream activities, which are not directly controlled by the organisation. Examples include production of purchased goods and services, business travel, goods transportation, waste handling, use of sold products, etc.

In general, the carbon accounting should include information that stakeholders, both internal and external to the company, need for their decision making. An important aspect of relevance is the selection of an appropriate inventory boundary which reflects the substance and economic reality of the company's business relationships.

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The reference list above is not complete, but contains the most essential references used in CEMAsys. In addition, other databases and local/national sources may be used, depending on the selection of emission factors.