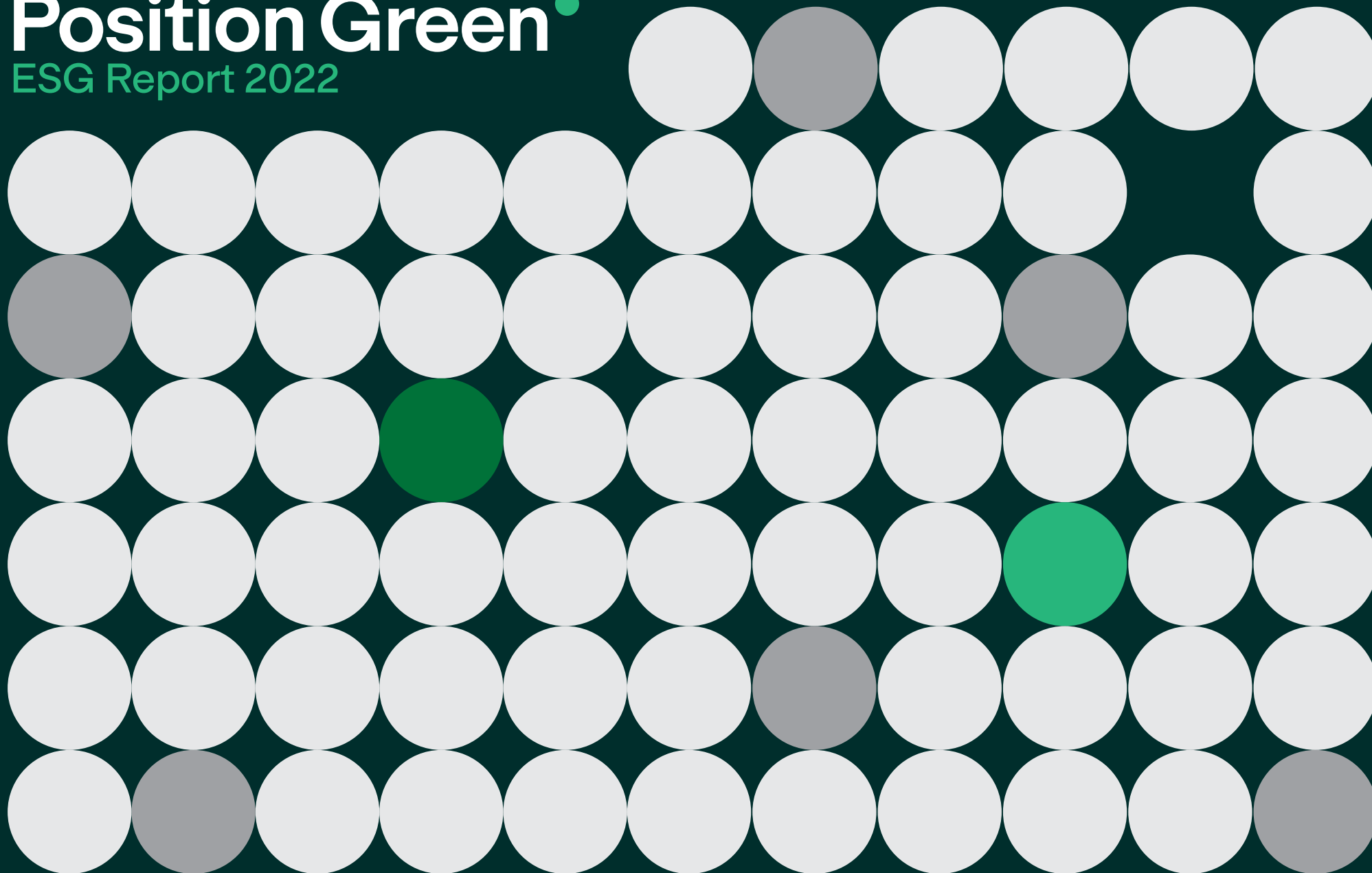


Position Green[•]

ESG Report 2022



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About this report



This report presents environmental, social and governance (ESG) disclosures for Position Green Group AS (Position Green) for the period since its inception on 25 April 2022 until December 31, 2022.

Wherever possible, the scope of reporting covers the full annual period beginning January 1, 2022, using disclosures from the entities which were merged to form Position Green — these include Position Green, The Governance Group, Velocity and Klinkby Enge. Position Green's recently formed US and UK entities have not been included within the scope of this report, as they were only established at the very end of 2022 and in early 2023 respectively.

We refer to this report as an ESG report, as it deals with Position Green's prudent management of environmental, social and governance (ESG) risks and opportunities for our enterprise. Within our own business, and in working with our clients, we clearly distinguish between the concepts of ESG and Sustainability. We define sustainability more holistically in terms of a system's resilient ability to create value over time, interrelated to the thresholds governing the system and the way in which system value is allocated.

In preparation for the EU Corporate Sustainability Reporting Directive (CSRD), a double materiality approach has been taken to determine material topics for reporting using the draft European Sustainability

Reporting Standard (ESRS) published in November 2022. The report has been structured in line with the recommendations of the ESRS. The report meets the disclosure requirements of the Sustainability Accounting Standards Board (SASB) Professional and Commercial Services (2023) and IT Software Services (2023) Standards with disclosures' applicability assessed based on their materiality. The report has been prepared with reference to the GRI Standards (2021).

The SASB and Greenhouse Gas disclosures contained within this report have been independently assured and an assurance statement is included in the report. For further information or to provide feedback on this report, please contact pola.nachyla@positiongreen.com.

Sustainability highlights

GHG Emissions

62

Tonnes CO₂e

In 2022, we mapped and measured Position Green's Scope 1, 2 & 3 emissions, which were 61.61 tonnes CO₂e (location-based)

Upskilling our people

706

Courses

completed by employees in Position Green Academy

Companies onboarded

330+

Companies

onboarded to the Position Green software

Client Emissions

8m

Tonnes CO₂e

made visible through our software

Disclaimer: Estimate based on average size and number of our customers.

Employees

145

At the end of 2022, Position Green had 145 sustainability professionals in the Nordic offices

Whistleblowing



In Q1 2023, we established a whistleblowing system for Position Green employees and external stakeholders

Gender diversity

57%

women

57% of our workforce are women

Upskilling our customers

1105

Courses

completed by clients in Position Green Academy

Governance and ethics



Since the merger, we've been developing a policy suite and established an Ethics Committee at the beginning of 2023.

Employee satisfaction

+45

eNPS

eNPS +45 as at December 2022

Social impact

88

Human Rights projects and due diligence screenings completed

ESG100

343

Listed companies in Denmark, Norway and Sweden screened using our ESG100 methodology

All numbers refer to data gathered in 2022

A message from the CEO



In April 2022, the founders of Position Green realised their vision of creating a full-service, integrated ESG offering — a pure play sustainability partner.

Dear stakeholders,

I am delighted to share with you Position Green's 2022 ESG report. As a newly established company, this marks our inaugural report and sets a baseline for our future ESG performance.

In our first eight months of operation, we have taken significant strides in establishing policies, developing systems and identifying which sustainability impacts matter most for our business. However, we fully acknowledge that, like our clients, we are on a journey — we plan to go much further in 2023 and beyond.

Sustainability at our core

In preparation for this report, we have undertaken a double materiality assessment in accordance with the draft European Sustainability Reporting Standards. This exercise has helped us identify the sustainability matters that we should prioritise and invest in, which in turn enables us to create long-term value.

The assessment determined that Position Green's most significant opportunities lie in delivering positive ESG impacts for our clients through our technology and expertise. These opportunities put sustainability at the core of our everyday activities and are discussed throughout this report.

Accelerating sustainability performance

We see significant potential in helping our clients to navigate an evolving ESG regulatory landscape, accelerate their sustainability performance and sharpen their competitive edge.

This is supported by a wave of ESG regulation in Europe, the US and UK which represents a systemic shift to mandatory, investment-grade sustainability disclosure requirements.

It is also fueled by mounting demands from investors and customers for companies to deliver tangible progress on critical ESG matters, including emissions reductions. This reflects growing alarm that the world is not on track to halve emissions by 2030 and reach net-zero before 2050, in line with Paris Agreement goals.

200

Position Green's team of passionate and talented sustainability professionals in Q1 2023

Addressing our own ESG risks and impacts

In tandem, we are addressing the ESG risks and impacts that are present in our own operations. We have undertaken an initial assessment of our climate risks and opportunities and have disclosed these in alignment with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD).

We have established an accurate baseline for our GHG emissions and have had our GHG accounting externally assured. We have also set a target for net zero emissions by 2030.

Moreover, as part of our commitment to human rights we have conducted a saliency assessment to identify the human rights issues where we have the most potential to cause negative impacts. We have also produced an annual statement in accordance with the Norwegian Transparency Act.

Investing in our people

Attracting, developing and retaining talented people is core to the success of Position Green and in the last year we have doubled our headcount. To underpin our growth ambitions, we are building a diverse culture in which all our employees can thrive.

We are also focused on building sustainability competence across all levels of our organisation which is essential to maintaining our expertise in a rapidly changing ESG regulatory environment. In 2022, our people completed more than 700 courses through the Position Green Academy.

Join us on our mission

Our mission is to revolutionise how businesses integrate sustainability. We are on an exciting journey, and I have been honoured to lead Position Green's team of over 200 passionate and talented sustainability professionals.

Thank you for your support in Position Green's first year. We thrive on feedback, so I encourage you to get in touch with your comments about this report and keep the conversation going.

From the fight against climate change to the eradication of modern slavery, we continue to stress in our work the importance of collaboration in resolving global sustainability challenges. We therefore invite you to join us in creating a sustainable, fair and resilient future.

Joachim Nahem
CEO

22 May, 2023



With ESG data at the heart of the offering, Position Green works together with clients to navigate an evolving regulatory landscape, accelerate sustainability performance and sharpen their competitive edge.

About Position Green



Position Green is a pure play sustainability partner operating out of offices in Stockholm, Oslo, Copenhagen, Malmö, Gothenburg, New York, Houston and London.

Position Green established

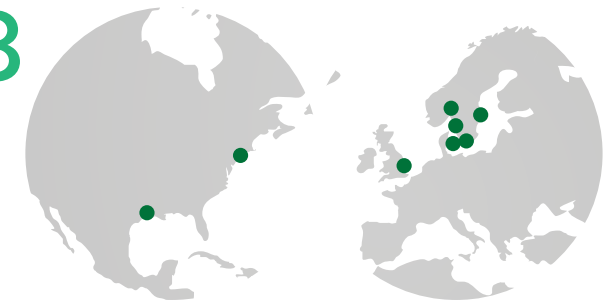
25.4.2022

ARR growth year on year

100%

Offices in Europe, the UK & US

8



Worldwide clients

500+

Employees Q1 2023

200+

With a unique offering that combines cutting-edge ESG software with specialised ESG advisory services, e-learning and independent assurance, Position Green's full-cycle solutions fuel the journey of competitive businesses — from compliance to sustainable impact. A versatile ESG product suite and data-driven insights enable enterprises and investors to cut through complexity and become more seamless, transparent and action-oriented.

With ESG data at the heart of the offering, Position Green works together with clients to navigate an evolving regulatory landscape, accelerate sustainability performance and sharpen their competitive edge. By making sustainability measurable and actionable, companies can transform and streamline their ESG data management and reporting processes and embed sustainability strategies that reduce

risk and create value. Position Green's mission is to revolutionise how businesses integrate sustainability — in pursuit of a sustainable, fair and resilient future.

Position Green is a member of the UN Global Compact, a partner of GRESB and the SASB Consulting Programme, having contributed to the development of the SASB Marine Transportation standards. Position Green is also a certified GRI Training Partner and a CDP Accredited provider.



Sustainability Strategy



We believe that to create value over the short, medium and long term, a business must be actively cognisant of its environmental and social impacts, while proactively adapting and responding to ESG risks and opportunities.



Maria Gjølberg
Director (Climate & Environment) & Co-Founder
(The Governance Group)

Our approach to ESG is structured around our business model for value creation, including material impacts related to our own business activities, knowledge, relationships and enabling our clients. On a day-to-day basis we are guided by our Sustainability Policy.

Our approach to the management of material ESG risks is described in further detail in this report, including ethics and conduct, technology and climate risks.

As a company newly formed in April 2022, our first ESG report is intended to provide a baseline and set the foundation for future reporting. We want to be transparent and accountable for our ESG impacts and we want our report to clearly reflect those intentions. We see our reporting on ESG topics as an opportunity to showcase what we do as a company and to provide a good-practice example to our current and future clients. Our company-wide sustainability efforts are underway and we hope this report provides an insight to the type of company we are and showcases why Position Green is a great place to work.



Kristian R. Andersen
Co-Founder
(The Governance Group)

Building the foundations for sustainable success

In 2022, we:

Calculated our GHG emissions in Scope 1, Scope 2, and most of relevant categories in Scope 3, which were externally assured.



Rolled out our first employee satisfaction survey and diversity study, and hired Head of People & Culture.



Launched a company-wide whistleblowing mechanism and founded the Ethical Committee for future client engagements.



Carried out our flagship ESG100 event on the state of sustainability reporting in Norway, Sweden, and Denmark, for the first time in all three countries. This is one example of cross-office knowledge and service development initiatives we will continue to roll out.

Materiality assessment

For this inaugural sustainability report, Position Green conducted a double materiality assessment in accordance with the EU's draft ESRS published in November 2022. The assessment applied the principle of double materiality which comprises of:

Impact materiality	Financial materiality
The company's impact on people or the environment.	Sustainability matters that trigger effects on the company's cash flows, development, performance, position, cost of capital or access to finance.
The assessment helps us understand which sustainability matters we should prioritise and invest in. This in turn enables us to create value in the long term.	



Simon Taylor
Director (Strategy)
& Co-founder (Velocity)



Hanne Eline Fagereng
Head of Assurance

Assessment process

The assessment began with the identification of sustainability matters, using the topic list provided in the draft ESRS 1 General Requirements, as well as topics identified through research.

We identified six stakeholder groups and assessed their views on the sustainability matters via interviews and through desktop research.

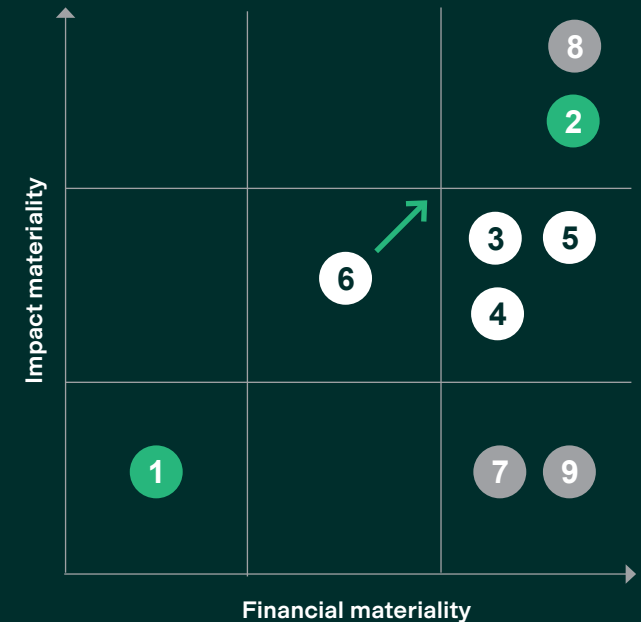
Affected stakeholders	Users of sustainability statements
<ul style="list-style-type: none">● Clients● Employees● Suppliers	<ul style="list-style-type: none">● Banks/Lenders● Investors● Potential acquisition targets

The sustainability matters were then scored, and the preliminary results were validated. Nine material sustainability matters were identified and positioned in the materiality matrix (see diagram).

Details on these sustainability matters can be found in the Environment, Social and Governance sections of this report. Having completed the materiality assessment, we will set targets and metrics for each of the topics in 2023.

Position Green materiality matrix

	Source	Sustainability matters	Impact materiality	Financial materiality
1	E1	Climate change mitigation (own emissions)	●	●
2	Entity specific	Climate impact for clients	●	●
3	S1	Working conditions	●	●
4	S1	Equal treatment and opportunities for all	●	●
5	S1	Training and development	●	●
6	Entity specific	Social impact for clients	●	●
7	G1	Business conduct	●	●
8	Entity	Sustainability data transparency for clients	●	●
9	SASB	Data security and privacy	●	●



Sustainability Governance



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



Henning Vold
Chairman of the Board



Ole Martin Tangen
CFO

Board of Directors

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

Chair Henning Vold

Senior Management team

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

Group CFO Ole Martin Tangen

Country Managing Directors

- Country Managing Directors have day-to-day responsibility for local sustainability matters

ESG-related policies

- Sustainability Policy
- Taskforce on Climate-related Financial Disclosure (TCFD) Statement
- Business Travel Policy
- Human Rights Policy
- Norwegian Transparency Act Statement
- Code of Conduct
- Anti-Bribery and Corruption Policy

EU Taxonomy Assessment

We have evaluated Position Green's business operations in relation to the EU Taxonomy and the economic activities outlined in the climate delegated act covering the objectives of climate mitigation and climate adaptation.

Taxonomy-eligible turnover

0%

Our evaluation determined that the current version of the Taxonomy does not include economic activities related to our business operations. Position Green's taxonomy-eligible turnover is therefore 0%. Nor do we have any separate measures related to our capital expenditures (CAPEX) or operational expenditures (OPEX) that could be considered eligible. The proportion of taxonomy-eligible capex and OPEX is consequently also 0%. We are closely monitoring the ongoing development of the EU Taxonomy and will continue to review Position Green's eligibility.



Anne Kvam
Director
(Sustainable Finance)



Tony Christensen
Manager

Environment

GHG emissions and climate change mitigation



At the date of publication of this report, Position Green is made up of 200+ talented people delivering sustainability solutions at eight offices located in Europe and North America.

500

Companies located across the globe



Felicia Gustafson
Product Manager & ESG
Solutions Team Lead



Paulina Björk
Senior Associate

Our Position Green ESG software solutions are used by hundreds of companies, with our data servers stationed in Malmö, Sweden. We provide ESG advisory software, academy and assurance services to over 500+ companies located across the globe. For a small company, we intentionally set out to create a positive outsized impact. In delivering our services we occupy office space, consume energy, purchase goods and services, travel and dispose waste. Business travel alone comprises nearly half of our total carbon footprint. The greenhouse gas (GHG) emissions we generate through our activities are considered a material impact.

Our approach

As a new company, our initial focus has been to establish an accurate GHG emissions baseline and have our GHG accounting externally assured. At the time of releasing this report we have also set GHG targets and established responsibilities for the management of our emissions. Country Managing Directors will be responsible for the achievement of these targets and will report to the CFO. Position Green already actively considers GHG emissions when making decisions regarding provision of data servers, travel choices, energy suppliers and office energy consumption. For business travel and employee commuting, Position Green employees abide by our Business Travel Policy, which encourages taking lower carbon transportation options. A broader decarbonisation strategy will be developed for the Group in 2023.

Our targets

- 0% growth in GHG emissions per Full Time Employee (FTE)
- Net zero by 2030

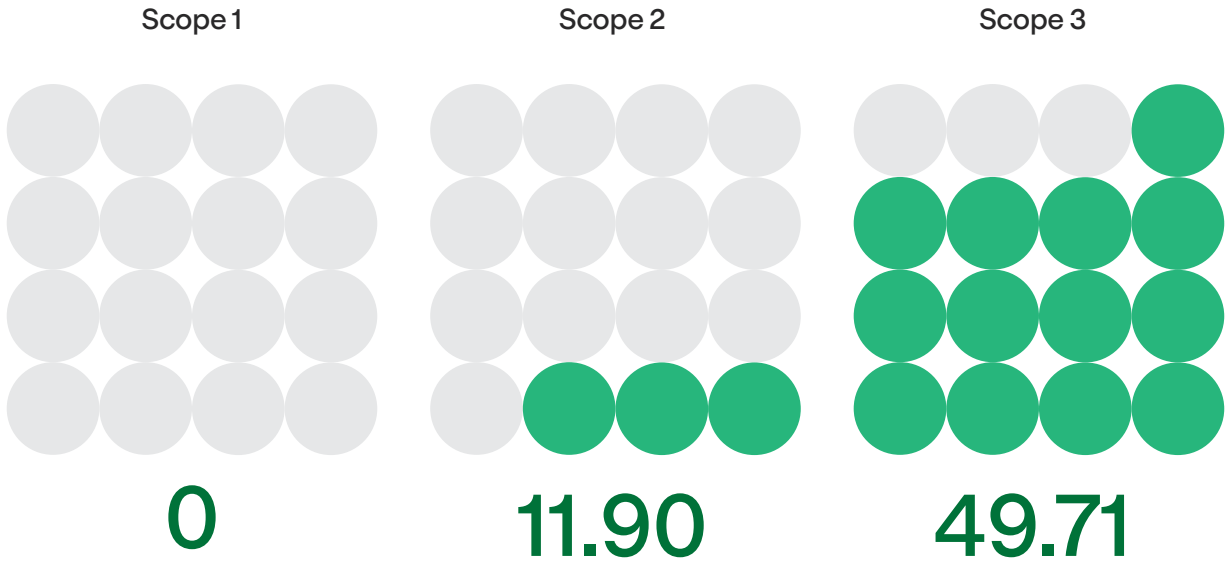
Our impact

In 2022, Position Green generated a total of 61.61 tonnes carbon dioxide equivalent (t CO₂e) emissions using a location-based calculation method (118.90 t CO₂e with market based). Total energy use at our offices was 376.28 MWh, including electricity from certified renewable sources at our Swedish offices (69% of our workforce of 145 employees in 2022). We will aim to receive Guarantees of Origin certificates for all our offices in the Nordics in 2023 and reflect that in our GHG accounting. The energy used for our server operations was 1920 kWh in 2022, which would be accounted for in the Purchased Goods and Services emissions. However, these have not been calculated in 2022 due to unavailable data. Refining our full GHG accounting with inclusion of all relevant categories is our goal for 2023.

Scope 1	0
Scope 2 (Location based) (t)	11.90
Scope 3	49.71
Purchased goods and services	Not calculated in 2022
Fuel and energy use related activities	1.03
Upstream transport and distribution	< 0.01
Waste generated in company operations	0.13
Business travel (excluding hotel nights)	32.06
Employee commuting	16.49
Total (tCO ₂ e)	61.61
Scope 2 (Market based) (t)	64.75

Irrelevant Scope 3 categories

Capital goods
Upstream leased assets
Downstream transport and distribution
Processing of sold products
End-use of sold goods and services
Waste disposal and treatment of products
Downstream leased assets
Operation of franchises
Operation of investment



Position Green Group AS was formally formed in April 2022; however, the data has been gathered from the organisations that later formed it, meaning the GHG emissions represent the full 2022 calendar year. All emissions have been accounted for using the GHG Protocol guidelines and the Basis of Preparation for GHG Accounting can be found in the Appendix. Some data has been extrapolated and/or estimated, due to data collection processed still being established throughout the organisation.

In 2023, we will focus on refining the GHG Accounting to include all relevant categories and most accurate data possible, using our software.

Climate risk



As a software and professional services company our exposure to direct climate risks is limited.

Indirectly we have some limited exposure to the climate risks of our clients, while also having a number of opportunities linked to the climate-related software and advisory services we provide.

Our approach

The Group CFO has responsibility for the management of climate risks, including providing updates to the Board. We have undertaken our first climate risk review and plan to extend it through further climate scenario analysis in 2023. Climate risks will be integrated into our governance, management and strategy processes.

Our target

- Perform a climate scenario analysis in 2023.

Our impact

We have undertaken an initial assessment of our climate risks and opportunities and have disclosed these in alignment with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). Our TCFD disclosure statement along with our material climate risks can be found on our website.



Anders De Lichtenberg
Managing Director Denmark
& Co-founder (Velocity)



Hans Brenna Schjønberg
Special Advisor (Climate)

Climate impact for clients



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



Christoffer Zachrisson
Head of Sales



Agnes Holm Hedberg
Customer Transformation
Director

8m

tonnes CO₂e made visible through our software

40 000

Employees with access to ESG e-learning

57

Science Based Targets set

3bn+USD

Value of sustainability finance frameworks reviews

150

Global supply chains evaluated for climate and human rights risks

16

Countries in which our software customers have their HQs



Austria



Canada



Denmark



Finland



Germany



Hong Kong*



Iceland



Malta



Norway



Sweden



Switzerland



The Netherlands



Tunisia



United Arab Emirates



United Kingdom



USA

* Hong Kong Special Administrative Region of the People's Republic of China

Social

Our workforce



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



Anna Jakobsen
Head of People & Culture

In the past year total headcount have virtually doubled from 100 at inception to over 200 at the time of publishing this report. The knowledge we individually develop and collectively maintain as an organisation, and the relationships we build, are foundational for our continuing growth. As a learning organisation providing software and advisory services, our workforce is a highly material topic.

Our approach

With significant growth in the number of total employees, our Head of People and Culture leads Position Green's mission to attract exceptional talent, foster their success and create a great place to work. We are guided by diversity, equity and inclusion principles (with a Group-wide policy being developed in 2023) and are actively addressing an existing gender pay gap ratio. All of our employees receive regular performance and career development reviews, as well as benefitting from a range of pension, insurance and subsidised wellness services. As we grow, we will be formalising our employee benefits programme, including ensuring it meets specific legal requirements in the different countries where we operate. We are focused on supporting the health and wellbeing of our employees, in particular their mental health. We acknowledge that we operate in a dynamic, goal-oriented environment and we are putting in place the support systems necessary to ensure all of our staff are happy and healthy at work. We will establish a health and wellbeing target in 2023.

Our targets

- +40 eNPS on a yearly basis
- Employee retention greater than 90%
- Gender pay gap less than 5% by 2024, 0% by 2025
- Gender diversity split with minority gender no less than 45%

Our impact

In 2022 we achieved a Net Promoter Score (NPS) of 45 and our employee turnover rate for the year was 3.45%. Our gender pay gap stood at 9% and the gender balance of our total workforce was 43% | 57% (male | female). We have identified that the number of women in senior management positions in our fast-growing organisation is not where it needs to be (29%) and will be addressed in 2023.

eNPS Employee Net Promoter Score	45	Gender: female % of workforce	57%
Turnover Employee Turnover Rate	3%	Gender: male % of workforce	43%
Gender pay gap	9%	Women in senior management	29%

As a subject matter expert, Position Green delivers a wide range of corporate educational ESG and sustainability programmes through webinars, face to face learning and via its own e-learning products.

Training and Development



As a learning organisation operating in the fast-evolving ESG and sustainability software and advisory sectors, we are continuously focused on the training and development of our people.

The ability of our people to create value for our clients is directly linked to their knowledge and ability to respond to new developments in the sectors in which we operate. This makes training and development a highly material topic for Position Green.

Our approach

Our approach to training and development is led by Position Green's Head of People and Culture, with implementation support from Country Managing Directors and Team Leaders. Individual development plans for employees include both internal and external training opportunities, which begin with onboarding from day one. Training includes specific content-based learnings in relevant technical fields such as in ESG regulatory requirements and climate standards, as well as broader skills development including presenting, consulting, communication, sales and negotiating. Training is delivered through internal workshops, online learning and external courses. Position Green actively seeks out and provides paid internship opportunities, including working closely with a number of leading universities to deliver student lectures and thesis support to graduate students. As a subject matter expert, Position Green delivers a wide range of corporate educational ESG and sustainability programmes through webinars, face to face learning and via its own e-learning products. In 2023 we aim to roll out a company-wide leadership programme and to develop formal e-learning modules for all company policies.




Richard Silvekroon
Product Manager at PG
Academy

Our targets

- 100% of employees receive a formal performance evaluation and development assessment
- Establish a development budget for each employee to foster continuous learning

Our impact

Performance evaluation 100% <p>% employees received a formal performance evaluation</p>	Presentations given 30+ <p>Lectures, webinars and presentations to universities, corporate audiences and conferences</p>
Online courses 706 <p>Completed by employees</p>	Professionals trained 86 <p>through Position Green's Certified GRI Courses in sustainability reporting</p>
Leadership programme <p>An internal leadership programme has been developed, to be rolled out in 2023.</p> 	Internships offered 4

Human Rights



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



Tariq Desai
Human Rights Lead

We respect internationally recognised human rights as defined by the International Bill of Rights and the International Labour Organisation's Fundamental Conventions, as well as other relevant human rights treaties. Our commitment is grounded in Position Green's Human Rights Policy. Human rights are a material topic for Position Green, and we seek to conduct best practice human rights due diligence in our own operations, our business relationships and our value chain.

Our approach

At Position Green, the CFO is responsible for ensuring human rights are respected in our own operations and in the work, we undertake for our clients. Where required, the CFO delegates specific human rights — related management tasks to specialists within the organisation, including Position Green's own Head of Human Rights advisory services.

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

We then ranked potential issues through severity and likelihood, which resulted in four salient human rights issues.

These issues are:

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



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

Many of Position Green's salient human rights issues are additionally supported by supplementary policies including Position Green's Diversity, Equity and Inclusion Policy, Employee Code of Conduct, Data-Privacy Policy and internal ethical guidelines for selecting customers and business partners.

Position Green has established channels for any employee to raise potential concerns regarding our human rights commitments. This includes an anonymous whistleblowing channel externally hosted by EQS Integrity Line. Any raised concerns are reviewed by Position Green's Ethics Committee. Further information about Position Green's handling of ethical and integrity issues is contained in the Governance section of this report.

As part of our commitment towards human rights due diligence and our presence in Norway, Position Green produces an annual [Norwegian Transparency Act statement](#).

Delivering Social Impact for Clients



Prosha Aziz
Community Manager



Louise Alsheimer-Niklasson
CMO



Daniel Gadd
COO & Co-founder
(Position Green)



We deliver social impact for our clients by providing advisory and software services focused on the “Social” in ESG, building communities of interest with our clients to help them accelerate their sustainability journey and sharing our knowledge and insights through thought leadership.

Advisory services

Through our advisory services, we provide human rights saliency assessments and human rights due diligences that help our clients meet their social obligations and build more inclusive and sustainable organisations and supply chains. We expect these services to become more material in time as regulatory requirements increase.

Software services

Position Green supports companies throughout all stages of Human Rights Due Diligence. Position Greens Human Rights' Due Dilligence (HRDD) Solution empowers our customers to gain a comprehensive understanding of how well they manage human rights and where the risks are within their own operations and supply chain.

Building a community of interest

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

Sharing our insights through thought leadership

To amplify our impact, we share our insights and expertise on sustainability through thought leadership articles and activities. This includes the [ESG100](#), an annual analysis of the sustainability reporting of the 100 largest listed companies in Denmark, Norway and Sweden. By ranking how well these companies disclose decision-useful ESG information to investors and other key stakeholders, the ESG100 helps to drive more transparent and robust disclosure of sustainability information, which is critical to decisions made by investors and a wide range of other stakeholders.

Companies screened **300+**

Additional reviews requested post-launch **43**

Years of ESG100 existing **5**

ESG100 insight

Among the companies screened, only 16% report on human rights



Governance

Business Conduct



Position Green places the utmost importance on conducting business in an honest and ethical manner. It is essential to our success and to maintain trust with our clients and stakeholders.



Rikard Lind
Partner Manager



Sofie Folkesson
Head of Customer
Success

Our approach to business conduct is anchored in our policies and a culture of professional integrity, which is driven from the highest levels within the organisation.

Our approach

We have established an internal Ethics Committee with a dual mandate. First, the committee is responsible for interpreting our ethical guidelines for selecting customers and business partners and making final decisions regarding relationships with clients who may breach these guidelines. Second, the committee is tasked with reviewing and responding to whistleblowing complaints made through our anonymous [whistleblowing channel](#), in compliance with the EU Whistleblowing Directive. The Group CEO chairs the Ethics Committee, with additional members including the Head of People and Culture and the Head of Customer Success. Decisions made regarding potential clients are communicated Group-wide once per quarter.

Our policies

Our policies relating to business conduct are publicly available on our website



2023:

Target 1

Establish mandatory training on the Code of Conduct and our policies for all employees as part of their onboarding.

Target 2

Ensure our ethical and professional integrity guidelines are reviewed by all employees yearly.

Corporate culture

Integrity and client selection are key aspects of Position Green's corporate culture, which is established and maintained by the CEO, CFO, and the senior management team. These leaders are responsible for developing and implementing Position Green's policy framework. In 2023, we will implement mandatory training on the Code of Conduct for all Position Green employees.

Protection of whistleblowers

We have implemented a whistleblower system compliant with the EU directive on whistleblowing, accessible to all employees and external stakeholders via an [online portal](#). The internal Ethics Committee administers the system, investigates all submitted reports promptly and maintains confidentiality. We do not tolerate harassment, retaliation, or sanctions against those who file reports in good faith. In 2022, no reports were submitted to our whistleblower system. We include information about the whistleblowing system in onboarding of all new employees and remind existing employees about it on a semi-annual basis, to ensure company-wide awareness of the tool.

Corruption and bribery

We maintain a zero-tolerance approach to breaches of our Anti-Bribery and Corruption policy. Due to the nature of our ESG consulting and data services, we have assessed the current risk of involvement in bribery and corruption to be limited. We will continue to actively monitor this risk level on an ongoing basis.

Political engagement and lobbying activities

Position Green is a current and active member of several industry bodies, consultancy groups, ESG and Sustainability-related membership organisations, NGOs and standard setting bodies. Through our direct and indirect involvement in these organisations we may from time to time engage on industry issues relevant to our own business and to the business activities of our clients. We do not directly advocate or lobby and do not make political donations or payments to political parties or public officials.

Regulatory compliance

Position Green actively monitors its regulatory compliance requirements and seeks to comply in all jurisdictions in which it operates. As well as employment law, data privacy and security, we are focused on adhering to intellectual property protection and competitive behaviour. There were no reported regulatory compliance breaches in 2022 and there are no current pending investigations or cases that could be considered a breach at the time of publishing this report.

Risk management

Position Green takes a comprehensive approach to risk management, considering ESG-linked risks, climate risks, ethical concerns, customer care, and technological risks for our software. For a detailed analysis of climate risks, please refer to the climate risk chapter later in this report and our Task Force on Climate-related Financial Disclosures (TCFD) statement.

Technological risk management

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

This process involves four key steps:

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

As part of this process, we maintain a risk register, which includes a mitigation plan and designated risk owner for each identified risk.

In 2023, we will continue to refine and improve our risk management approach, setting targets to further minimize disruptions and enhance the resilience of our operations. Specific targets for 2023 will be determined and communicated as part of our ongoing commitment to transparency and continuous improvement.

Number of performance issues	3
Service disruptions	12
Total customer downtime	0.3%

Data privacy and security



Data privacy and security is a critical aspect of our operations, as we handle customer data through both our platform and our advisory services.



Björn Johansson
CTO

Ensuring the confidentiality, integrity, and availability of this data is vital to maintaining trust with our clients and compliance with relevant regulations. As such, data security and privacy is a highly material topic for Position Green.

Our approach

Our Chief Technology Officer (CTO) oversees data privacy and security at Position Green. We adhere to internationally recognised standards, such as SOC2, ISO27001, OWASP, and are in the process of obtaining SOC2, which we expect to achieve by the end of 2023. We also comply with the General Data Protection Regulation (GDPR) and incorporate data ethics into our practices.

All new employees receive data and IT security training as part of their onboarding, with mandatory annual security training for all employees. In 2022, 100 (69%) employees completed this course. Our risk management processes include regular security audits and penetration tests conducted by third-party specialists, in line with ISO 27001 and OWASP standards.

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



Morgan Gardner
Special Advisor (Security)

Our targets

- Achieve SOC2 Certification by the end of 2023
- Maintain zero data breaches and zero legal proceedings related to user privacy.

Our impact

Data breaches	0	User info requests	0
Involving customers	0%	Resulting in disclosure	0%
% involving customers' confidential business information (CBI) or personally identifiable information (PII)		Secondary purposes	0
Customers affected		Number of users whose information is used for secondary purposes	

Other metrics regarding our software can be found in the SASB Tables in the Appendix

Appendix

Basis of Preparation for GHG Accounting



Position Green Group AS was formally formed in April 2022; however, the data has been gathered from the organisations that later formed it, meaning the GHG emissions represent the full 2022 calendar year. All emissions have been accounted for using the GHG Protocol guidelines.

Position Green Group AS was formally formed in April 2022; however, the data has been gathered from the organisations that later formed it, meaning the GHG emissions represent the full 2022 calendar year. All emissions have been accounted for using the GHG Protocol guidelines.

The organisational boundary includes all Nordic offices (Oslo, Copenhagen, Malmø, Stockholm and Gothenburg) of Position Green Group AS including its predecessors (Position Green AB, The Governance Group AS, Velocity ApS and Klingby Enge ApS), operating in December 2022 (98.6% of all FTEs). The offices excluded from GHG accounting were Houston, New York and London, as the first one had only two employees (1.4% of total FTEs) and the remaining ones were not operating yet (0 employees).

For operational boundaries, we have used the operational control approach. Position Green Group AS owns all its operations. Data has been gathered and consolidated from office managers and managing directors using our own platform, internal surveys and interviews, and requests to service providers.

Category	Approach and type of internal data used	Emission factors and external data sources used
Scope 2	For both electricity and district heating we have used consumption data (kWh) of each office calculated with location-based and market-based emission factors for each country.	European Residual Mix." AIB. (2022) District heating supplier-specific emission factors.
Scope 3 Purchased goods and services	The category has not been calculated due to no Group-wide data collection process, therefore, is zero for 2022.	N/A
Scope 3 Fuel and energy use related activities	Used consumption data (kWh) and applied emission factors for WTT – Generation and WTT Transmission & Distribution for each country.	DEFRA 2021 conversion factors
Scope 3 Upstream transport and distribution	Distance and weight data based on assumptions has been collected for one office move (Oslo) with an emission factor for tonnage/ km for a truck up to 1.3t applied.	DEFRA 2021 conversion factor
Scope 3 Waste generated in company operations	Collected weight data from building managers and extrapolated to offices with no data available based on FTEs. Applied percentages for waste treatment for each country and consequently appropriate emission factors	"Recycling rate of all waste excluding major mineral waste." Eurostat. (2023) "Swedish Waste Management." Avfall Sverige (2023) DEFRA 2022 conversion factors
Scope 3: Business travel	Collected supplier based actual data and distance-based reporting from internal surveys and extrapolated to offices with no data. Applied supplier-specific and country-specific emission factors. Taxi for airplane, train and taxi commuting have been included, with hotel nights excluded due to incomplete data.	Supplier (travel agency) specific emission factors DEFRA 2021 conversion factors
Scope 3: Employee commuting	Calculated based on the commuting habits of 145 employees (number as of December 31, 2022) using distance-based actual data from internal surveys.	

Assurance statement from PwC



To the Board of Directors of Position Green Group Holding AS

Independent statement regarding Position Green Group Holding AS' GHG accounting and SASB disclosures

We have undertaken a limited assurance engagement in respect of Position Green Group Holding AS' (the Company) GHG accounting and SASB disclosures, both included in the company's ESG Report 2022 (the Subject Matter). Our limited assurance engagement comprises whether:

Position Green has prepared its GHG accounting, comprising scope 1, 2 and 3 emissions, for the period 1 January 2022 – 31 December 2022 in line with the Greenhouse Gas Protocol, applied as explained in the "Basis of Preparation for GHG Accounting" section on page 32-33 in the ESG Report. The GHG accounting is available in the ESG Report on page 16.

Position Green has developed a SASB disclosure table that includes the content elements required by the SASB sustainability accounting standards. The SASB disclosure table is available in the EGS Report on page 36-38.

Measuring criteria for the Greenhouse Gas (GHG) reporting is the Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard (2004), applied as explained in the section "Basis of Preparation for GHG Accounting" on page 32-33 in the appendix in Position Greens ESG Report. The criteria used to measure the SASB disclosures is the Sustainability Accounting Standards "Professional & Commercial Services" and "Software & IT services" Version 2018-10, published by the Sustainability Accounting Standards Board (SASB).

We have not reviewed and do not provide any assurance over the accuracy or completeness of the reported Data 2022 in the SASB disclosure table.

Management's Responsibility

Position Green Group Holding AS's management is responsible for the preparation of the Subject Matter Information in accordance with the applicable Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a Subject Matter Information that is free from material misstatement, whether due to fraud or error.

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

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We apply the International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements..

Our Responsibilities

Our responsibility is to express a conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 revised – «Assurance Engagements other than Audits or Reviews of Historical Information», and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements (ISAE) 3410 – “Assurance Engagements on Greenhouse Gas Statements” issued by the International Auditing and Assurance Standards Board. These standards requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

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

The procedures we performed were based on our professional judgment and, among others, included an assessment of whether the criteria used are appropriate, as well as an assessment of the overall presentation of the Subject Matter. Our procedures include meetings with representatives from Position Green Group Holding AS who are responsible for the measurement and reporting of the Subject Matter, review of internal control and routines for reporting the Subject Matter Information and obtaining and reviewing relevant information that supports the preparation of the Subject Matter Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information has been prepared, in all material respects, in accordance with the Criteria.

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

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Position Green Group Holding AS’ GHG Accounting for the period 1 January 2022 – 31 December 2022 is not prepared, in all material respects, in accordance with the Criteria.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Position Green Group Holding AS’s SASB disclosure table does not, in all material respects, include the content elements in accordance with the applicable Criteria.

Oslo, 19 May 2023

PricewaterhouseCoopers AS



Øystein Sandvik
State Authorised Public Accountant

SASB Disclosure Tables

(Disclosures' applicability assessed based on their materiality and compliance with the law of countries of operations)

Software & IT Services

Topic	Accounting metric	Unit of measure	Data 2022	Code
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity	Gigajoules (GJ), Percentage (%)	Not applicable	TC-SI.130a.1
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m3), Percentage (%)	Not applicable	TC-SI-130a.2
	Discussion of the integration of environmental considerations into strategic planning for data centre needs.	Number, Percentage (%)	Not applicable in 2022, please refer to our ESG report Environmental chapter.	TC-SI.130a.3
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioural advertising and user privacy	Discussion and Analysis	Our privacy policy can be found on our website	TC-SI-220a.1
	Number of users whose information is used for secondary purposes	Number	0	TC-SI-220a.2
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Reporting currency	NOK 0	TC-SI-220a.3
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Number, Percentage (%)	(1) Zero (2) Zero (3) Zero	TC-SI-220a.4
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	None	TC-SI-220a.5
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	Number, Percentage (%)	(1) Zero (2) Zero (3) Zero	TC-SI.230a.1
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	We work according to SOC2 principles regarding data security. We are undergoing certification and expect to be certified by end of 2023. In SOC2 there is a defined risk procedure for managing and addressing risks related to the Position Green software. We perform security audits including penetration tests annually by a third party. The audit is done according to ISO27001 and OWASP. Please refer to our ESG report Governance Chapter for more.		TC-SI.230a.2

Topic	Accounting metric	Unit of measure	Data 2022	Code
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore.	Percentage (%)	Not applicable ¹	TC-SI-330a.1
	Employee engagement as a percentage	Percentage (%)	65 ²	TC-SI-330a.3
	Percentage of gender and racial/ethnic-group ³ representation for (1) management, (2) technical staff ⁴ , and (3) all other employees	Percentage (%)	(1) 14% female (3) 57% female	TC-SI.330a.3
Intellectual Property Protection & Competitive Behaviour	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	Reporting currency	NOK 0	TC-SI-520a.1
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Number, Days	(1) 0 (2) 0	TC-SI-550a.1
	Description of business continuity risks related to disruptions of operations	In the risk management process in SOC2 there are identified risks pertaining to disruption of operations e.g., technical failure, cyber-attacks or natural disasters at hosting facilities. Please refer to our ESG Report Governance chapter for more.		TC-SI-550a.2
Activity metric		Unit of measure	Data	Code
(1) Number of licenses or subscriptions, (2) percentage cloud-based		Number, Percentage (%)	(1) 331 (2) 100%	TC-SI-000.A
(1) Data processing capacity, (2) percentage outsourced		MIPS, Percentage (%)	(1) 150 000 (2) 0	TC-SI-000.B
(1) Amount of data storage, (2) percentage outsourced		Petabytes, Percentage (%)	(1) 0.002 (2) 0	TC-SI-000.C

Professional and Commercial Services

Topic	Accounting metric	Unit of measure	Data 2022	Code
Data Security	Description of approach to identifying and addressing data security risks	n/a	Please refer to the Software & IT Services SASB Table	SV-PS-230a.1
	Description of policies and practices relating to collection, usage, and retention of customer information	n/a	Our privacy policy can be found on our website	SV-PS-230a.2
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Number, Percentage (%)	1) Zero 2) Zero 3) Zero	SV-PS-230a.3
Workforce Diversity & Engagement	Percentage of gender and racial/ ethnic-group ⁵ representation for (1) executive management and (2) all other employees	Percentage (%)	(1) 14% female (2) 57% female	SV-PS-330a.1
	1) Voluntary and (2) involuntary turnover rate for employees	Rate (%)	(1) 3.45% (2) 0%	SV-PS-330a.2
	Employee engagement as a percentage	Percentage (%)	65 ⁶	SV-PS-330a.3
Professional Integrity	Description of approach to ensuring professional integrity	n/a	Please refer to the Governance section in our ESG report.	SV-PS-510a.1
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Reporting currency	NOK 0	SV-PS-510a.2
Activity metric		Unit of measure	Data	Code
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract		Number	(1) 145 (100% full-time) (2) Data not available for 2022 (3) 1 external consultant	SV-PS-000.A
Employee hours worked; percentage billable		Hours, Percentage (%)	Approx. 250 000, 65%	SV-PS-000.B

- 1 Due to the various countries Position Green operates in, the mentioned data is not available due to legal restrictions.
- 2 Due to the merger and the later acquisition of another advisory company, as well as integrating all management systems (including one for logging hours for employees), a significant portion of employees' time was either not recorded as client work or had to be dedicated to administrative and business development activities.
The percentage has been calculated based on the newest resource management system (client work being classified as "engagement"), which has been consistently implemented in all Position Green entities only at the end of 2022.
- 3 Due to the various countries Position Green operates in, racial data is not available due to legal restrictions.
- 4 Position Green does not have an established definition for "technical staff".
- 5 Due to the various countries Position Green operates in, racial data is not available due to legal restrictions.
- 6 Due to the merger and the later acquisition of another advisory company, as well as integrating all management systems (including one for logging hours for employees), a significant portion of employees' time was either not recorded as client work or had to be dedicated to administrative and business development activities.
The percentage has been calculated based on the newest resource management system (client work being classified as "engagement"), which has been consistently implemented in all Position Green entities only at the end of 2022.

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

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