

Position Green[•]



Integrated Report

2024

Contents

01

INTRODUCTION

- 3 2024 in brief
- 5 A message from the Executive Chairman
- 6 A message from the CEO

02

MANAGEMENT REPORT

- 8 Position Green at a glance
- 11 Strategy & business model
- 15 Governance
- 18 Board of Directors Report

03

SUSTAINABILITY STATEMENT

- 23 ESRS 2 General Information

- 41 Environmental Information

- 42 E1 Climate change
- 53 EU Taxonomy Assessment



- 55 Social Information

- 56 S1 Own Workforce
- 61 S4 Consumers and End-users



- 81 Governance information

- 82 G1 Business conduct



04

- 87 ASSURANCE STATEMENTS

05

- 93 INDICES

06

POSITION GREEN GROUP INVESTCO AS FINANCIAL STATEMENTS

- 105 Consolidated Financial Statements
- 123 Parent Company Financial Statements

2024 in brief

183_m

Annual recurring revenue (NOK)

100% growth

363

Employees

3_{bln}
tonnes CO₂e

Customer emissions
made transparent

680+

Software customers

172_m

Advisory revenue (NOK)

67% growth

800+

Advisory projects completed

700 000+


ESG data inputs collected in our software

10 000+

Participants in community events

100%

Green OpEx (EU Taxonomy)



In a changing ESG
landscape, Position Green
empowers businesses
to turn **uncertainty** into
resilience and **sustainability**
into value

A message from the Executive Chairman

The past year underscored how quickly the sustainability landscape can shift. While expectations around corporate sustainability remain high, the road ahead is far from linear.

Regulatory adjustments, including the proposed CSRD Omnibus, and political developments such as the new US administration, reflect growing tension around the role of ESG in business. At the same time, market forces continue to demand greater transparency, data integrity, and accountability from companies.

Climate change is more relevant than ever—an escalating, existential threat to both humanity and business. Wildfires like those in Los Angeles are not anomalies; they are signals of a world where climate risk directly affects operations, supply chains, and financial resilience. These risks will persist regardless of politics—whether it's a Trump administration or EU regulatory uncertainty like the Omnibus. At Position Green, we believe the role of business is not just to comply, but to lead. Our platform has already made more than **3 billion tonnes of CO₂e emissions** from our customers transparent—equivalent to roughly **8% of annual global emissions in 2024**. If we can help our customers decarbonize even a portion of this, the impact is real, measurable, and transformational.

The past year has demonstrated the growing urgency and complexity of sustainability in corporate decision-making. Companies are increasingly expected to disclose their ESG impacts, manage climate risks, and integrate sustainability into their financial strategies. However, recent regulatory shifts, including adjustments to the CSRD scope and the US administration's stance on ESG policies, show that the sustainability agenda will be materially challenged.

In this environment, Position Green continues to play a critical role—not only as a provider of best-in-class ESG software and advisory services but as a trusted partner helping businesses navigate regulatory uncertainty and drive sustainability progress.

Our focus on expansion, impact measurement, and operational excellence has strengthened our ability to deliver value to customers across diverse industries and geographies. We have also established a clearer voice in the ESG space, helping shape the narrative of sustainability as a driver of business performance, not just compliance, through our thought leadership, community events and Sustainable Edge podcast.

Notwithstanding the need for pragmatism in today's sustainability landscape, Position Green will not compromise on our core values or our commitment to transparency. At a time when many service providers are backtracking on climate and ESG commitments—and in some cases even removing previously disclosed sustainability data—we stand firm. We believe transparency is the foundation for trust, accountability, and real impact. There will be no retreat on this.

On behalf of the Board, I want to thank our management, employees, shareholders, customers, and partners for their continued commitment. Together, we are shaping a new chapter for sustainability—one grounded in pragmatism, purpose, and performance.

8 May, 2025



Joachim Nahem
Executive Chairman & Co-Founder

A message from the CEO

2024 was a milestone year for sustainability in business—powered by the remarkable achievements of our clients, the strength of our partnerships, and our shared commitment to driving impact.

As the regulatory landscape grew more complex and markets sent mixed signals, our community continued to lead with ambition, innovation, and resilience. Yet, as 2025 begins, we are witnessing a shift in global priorities—while sustainability remains on the corporate agenda, broader concerns around security and economic stability are increasingly taking precedence.

Position Green is determined to continue to help our clients in becoming people and planet positive. In 2024, we focused on supporting customers in turning ESG into a lever for strategic clarity—not just regulatory response. We expanded our European footprint by opening new offices in Berlin and Amsterdam. Most importantly, **we onboarded 234 customers to our software, and grew our Annual Recurring Revenue (ARR) by 100% in the Nordics and beyond.** This year, we also started measuring our impact on customers and the broader environment and society through a set of meticulously selected Key Performance Indicators (Impact KPIs), as part of a framework built on academic models. Through this, we have measured that our software covers over 3 billion CO₂e tonnes of emissions data, enabling businesses to make their climate impact more transparent and actionable.

Our investment in innovation remains strong—with over 70 000 hours dedicated to developing new ESG solutions resulting in 100% Green OpEx (according to the EU Taxonomy). In addition, community engagement has been at the heart of our work, with more than 10 000 professionals reached through initiatives like the Sustainable Edge Podcast, Position Act, and webinars. These platforms enable us to share knowledge, foster dialogue, and drive collective action on sustainability challenges.

We are committed to holding ourselves to the same high sustainability standards we set for our clients. Although our Scope 3 emissions have grown with our rapid expansion, we've reduced emissions intensity, underlining our environmental responsibility. We've strengthened internal capacity by growing our People & Culture team and enhancing operational efficiency across software and advisory. To uphold our Ethical Guidelines, our Ethics Committee continues to screen potential partners and clients. Looking to 2025, we remain focused on delivering cutting-edge ESG solutions. As ESG moves from voluntary to mandatory disclosure, Position Green is well placed to help companies make sustainability measurable and actionable.

Together, we are shaping a more sustainable, transparent, and resilient future.

8 May, 2025

Daniel Gadd
CEO & Co-Founder



02

Management Report

Position Green at a glance

Founded in 2015 in the Nordics, Position Green is a frontrunner in ESG software, with technology and expertise that supports organisations to accelerate their sustainability journey.

Our end-to-end offering combines proprietary ESG software, specialized advisory services, and e-learning.

By making sustainability measurable and actionable, Position Green optimizes ESG reporting, enhances data management and helps businesses build robust strategies that reduce risk and create long-term value.

As market demands for transparency and sustainable practices grow, Position Green continues to scale, supporting over 750 customers worldwide.



Mission

To revolutionise how businesses integrate sustainability

Vision

To create a sustainable, fair and resilient future

Beliefs

Insight fuels action

Collaboration accelerates impact

Sustainability drives value creation

Software

Position Green's market-leading ESG management software, the Sustainability Suite, streamlines sustainability reporting and compliance across frameworks such as ESRs, the GHG Protocol, VSME, and more.

With automated workflows, it reduces administrative burden and improves data accuracy. The software enables companies to monitor and manage Scope 1, 2, and 3 emissions, while also assessing and improving sustainability across their supply chains.

Designed to support strategy execution, the platform facilitates ESG performance tracking across portfolio companies and subsidiaries. It integrates data from multiple sources and systems, ensuring full visibility and consistency. With access to the PG Benchmark for Sustainable Investment, users can compare ESG performance against a wide range of companies to gain deeper insights and drive continuous improvement.

Advisory

Services that turn sustainability ambition into action, delivering strategic insight through specialized practice areas.

We help organizations embed sustainability into strategy, governance, and day-to-day operations—enhancing resilience, supporting compliance, and driving long-term value. Our advisors simplify complex reporting and equip teams with the knowledge needed to confidently articulate sustainability performance and priorities.

Advisory services also fuel the capabilities of our software, ensuring that the right data is captured, structured, and translated into actionable insights. We support investors in building ESG governance frameworks, guide businesses in addressing climate and nature-related challenges, and help embed human rights into supply chains through tailored assessments and policy design.



Driving the journey from compliance to sustainable impact

Strategy & business model

SBM-1 Strategy, business model and value chain

Position Green is a pan-Nordic sustainability management champion, offering its advanced software platform, designed to enable customers to collect, analyse, and act on sustainability data. The software supports a range of functions, including carbon accounting, sustainability reporting, supplier assessments, and investment management. These tools empower customers to transition from compliance-driven sustainability practices to achieving measurable and impactful outcomes.

Complementing the software, Position Green provides tailored advisory services to enhance customers' strategic environmental and social performance. These services include double materiality and ESG gap assessments, various risk analyses, ESG due diligence, and training. Together, the software and advisory services create a holistic solution for customers, ensuring they have both the tools and expertise needed to succeed in their sustainability journeys.

In 2024, Position Green expanded its software capabilities significantly. New functionalities included Artificial Intelligence (AI) capabilities for more efficient data analysis and reporting,

and enhanced carbon accounting or supplier assessment features. Due to the introduction of Ecosystem features, we have also begun to facilitate more integrations between our partners and other providers to bring more automated and meaningful intelligence to our customer in one place. Position Green's strategy for 2025 is to double down on functionalities that improve workflows and allow sustainability professionals to focus on driving resilience and value creation.

Position Green's software and advisory solutions cater to a diverse range of markets and customer groups, reflecting its commitment to driving

sustainability across various industries and geographies. The company primarily serves organizations operating in regulated markets, including financial services, real estate, manufacturing, and logistics. These sectors face increasing pressures to meet complex sustainability reporting requirements and adopt decarbonization strategies, making Position Green's offerings particularly valuable.

Geographically, Position Green's primary markets are the Nordics, Benelux, the UK, the US, and the DACH region, where sustainability regulations and stakeholder expectations drive demand for advanced ESG tools and advisory

services. The company's customers include publicly listed corporations, private equity firms, and medium-to-large enterprises seeking to transform their sustainability practices into competitive advantage.

Business model

In 2024, Position Green generated over 326 million NOK of revenue. Position Green’s core offering is its software platform, designed to collect, analyse, and report sustainability data. Key functionalities include carbon accounting, sustainability reporting, supplier assessments, and tools for conducting double materiality assessments. This platform is complemented by advisory services, which provide tailored solutions for ESG challenges such as climate risk analysis, human rights due diligence, and CSRD/ESRS readiness. By combining data-driven technology with expert guidance, Position Green delivers actionable insights that enable customers to improve their ESG performance, mitigate risks, and capitalize on sustainability opportunities. The company can be classified as “Software & IT Services” organization and is not active in the fossil fuel sector, however approximately 5.77% of 2024 revenue came from customers operating in that industry.

Value Chain

The company’s value chain includes several key components:

Upstream Activities

For its offerings, Position Green sources high-quality emission factors and sustainability data from recognized databases and global standards organizations. We also collaborate with other data and service providers in partnerships to deliver best possible value to our customers. Additionally, our upstream value chain consists of data centres in Sweden and general office related products and services globally, like electronic equipment, catering and electricity.

Core Operations

The development and continuous enhancement of the software platform form the backbone of Position Green’s operations. Advisory services leverage this platform to deliver customized ESG solutions to customers. Internal expertise, such as the Advisory, Product and Customer Success teams, ensure seamless integration of tools and services.

Downstream Activities

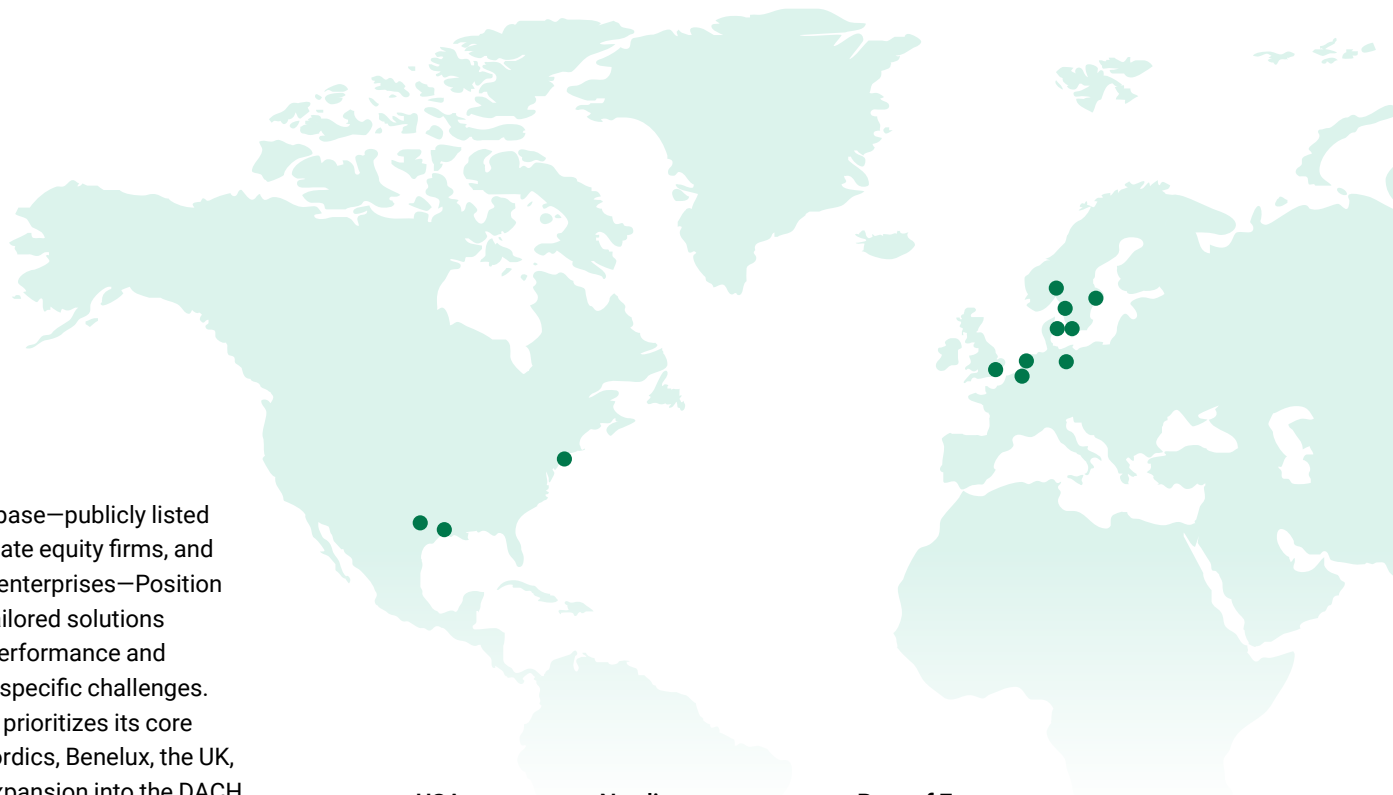
Position Green engages with a diverse customer base, including publicly listed companies, private equity firms, and medium-to-large enterprises. The company works closely with customers to implement sustainability strategies, improve ESG reporting, and achieve long-term value creation. Stakeholder engagement initiatives, such as Position Act, further enhance the company’s impact by fostering collaboration and knowledge-sharing across industries.

Sustainability-related goals & our impact

Position Green’s sustainability-related goals focus on driving measurable outcomes through its software platform, advisory services, and stakeholder engagement. The company aims to empower customers by enhancing offerings such as carbon accounting, human rights due diligence, and ESRS-aligned tools, measuring impact through metrics like GHG emissions tracked, customer adoption rates, and sustainability improvements.

For its customer base—publicly listed corporations, private equity firms, and medium-to-large enterprises—Position Green provides tailored solutions to improve ESG performance and address industry-specific challenges. Geographically, it prioritizes its core markets in the Nordics, Benelux, the UK, the US, and the expansion into the DACH region while also expanding its impact in other regions, tracking success through scalability and customer diversity.

Stakeholder collaboration is central to Position Green’s goals. Initiatives like Position Act and partnerships managing billions of tonnes of GHG emissions reflect its commitment to broader industry progress. These efforts are evaluated using impact metrics, customer feedback, and adoption of sustainable practices, ensuring accountability and alignment with global sustainability priorities.



USA

16

Nordics

326

Rest of Europe

21

363

Total employees

Through our support, we can create impact for our customers and for the broader environment and society. Position Green's software platform and advisory services are purpose-built to advance customers' sustainability journeys, which is Position Green's own sustainability goal. To assess the impact of our software and advisory solutions, Position Green has developed an impact measurement framework based on academic tools such as the Logic Model of Impact and the Theory of Change. This framework evaluates both customer impact and broader societal contributions, tracking key indicators such as:

- GHG emissions made transparent through our software
- Increase in businesses involved in supplier sustainability assessments conducted using Position Green's products & services.
- Number of customers advancing sustainability strategies following advisory support.

Challenges and critical solutions

The company may face challenges, including adapting to evolving regulations like the CSRD, scaling operations into new markets, and meeting increasing stakeholder demands for transparency and measurable impact. To address these, Position Green is enhancing its software capabilities with AI-driven analytics and sector-specific solutions, refining our impact measurement framework for better tracking of customer progress, and deepening customer engagement through initiatives like Position Act and tailored training programs.

These strategic elements are essential to Position Green's sustainability reporting, as they demonstrate how the company's solutions directly address material ESG impacts, risks, and opportunities while aligning with global standards. This approach reinforces Position Green's role in driving sustainable change for our customers and stakeholders.



Governance

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

Board of Directors

The Board of Directors provides strategic oversight of Position Green's business and sustainability performance, ensuring alignment with corporate objectives, regulatory requirements, and stakeholder expectations. The Board receives regular updates from the CEO on business strategy, financial performance, and ESG-related matters, enabling informed decision-making on material risks, opportunities, and long-term growth strategies.

As part of its governance role, the Board has approved this sustainability statement, including the selection of material topics, reinforcing Position Green's commitment to integrating sustainability into its core business strategy.

As of the end of the reporting period, the Board comprised of four directors, of whom one is a non-executive independent member (25%). Two directors are male, and two are female (50% female directors). Position Green's diversity target includes the Board, this is described in S1-5.

The Board has extensive experience within B2B software and sustainability consulting and has in-depth knowledge of the matters that are material to Position Green. All members of the Board represent the interests of the company and its employees. The Executive Chairman, who worked previously as the CEO of Position Green and Founder of one of its pre-merger entities, has additional insight into the company's employees' interests and communicates them when needed.



Joachim Nahem
Executive Chairman
Position Green Group Holding AS



Charlotte Wallem Rakner
Board member



Henning Vold
Chairman
Position Green Group InvestCo AS



Louise Barnekow
Board member

Senior Management

The Senior Management, comprising the C-suite and Managing Directors, is responsible for the strategic execution of the company's business and sustainability objectives.

The team has 14 members with a 43% representation of women. Its members are responsible for setting and executing the company's strategic objectives, ensuring both business growth and sustainability leadership. This includes defining key priorities, monitoring performance, and overseeing governance policies that address financial performance, operational excellence, and sustainability-related impacts, risks, and opportunities.

The CEO delegates responsibilities across the senior management team, with specific oversight for business strategy, financial management, product development, commercial growth, and sustainability performance. Sustainability is integrated into all key functions, ensuring that compliance, risk management, and innovation align with both regulatory requirements and market expectations.

Position Green's senior management team brings diverse expertise in business operations, technology, finance, and sustainability, with at least half of the team having prior experience in sustainability-related roles. All members are required to stay up to date on sustainability regulations, industry trends, and best practices, reinforcing Position Green's commitment to being a leader in sustainable business transformation.

The Chief People & Culture Officer is the main representative of employees in the Senior Management, as she has responsibility for all the employee-related data and feedback through the employee engagement survey. Further, she is also a member of the Ethics Committee where she stays up to date with ethical requests concerning both working with certain customers, and any whistleblowing cases reported through the existing grievance mechanism. Additionally, each Managing Director is expected to represent the interests of employees in their respective country.

The Senior Management team has changed after 2024 and its composition as of February 1st, 2025, is outlined on page 17. All quantitative data related to senior management relates to the composition as of February 1st, 2025.

Daniel Gadd
Chief Executive Officer
(CEO)



Julia Staunig
Chief Growth Officer
(CGO)



Johanna Edberg
Chief People & Culture Officer
(CPCO)



Jonas Bohlin
Chief Product Officer
(CPO)



Louise Alsheimer-Niklasson
Chief Marketing Officer
(CMO)



Ole Martin Tangen
Chief Financial Officer
(CFO)



Johannes Zetterlund
Chief Commercial Officer
(CCO)



Johan Säwensten
Managing Director
Sweden



Morten Skodbo
Managing Director
Norway



Anders de Lichtenberg
Managing Director
Denmark



Julia Höglund
Managing Director
United Kingdom



Amanda Bangs
Managing Director
United States



Sander Keulen
Managing Director
BeNeLux



Amélie Huart
Managing Director
DACH (Interim)



Board of Directors Report

Position Green Group (PG) was established in 2022 as a result of the acquisition of Position Green AB in February 2022 and The Governance Group AS and Velocity Consulting ApS in April 2022. Further, Klinkby Enge EpS was acquired in September 2022 to strengthen the Group's position in Denmark. The Group is a leading player in the Nordics within ESG advisory and software and achieved a Annual Recurring Revenue as of 31.12.24 of MNOK 183.5, representing a 99.5% growth from 2023. In 2024, the Group had strengthened its activities in Norway, Sweden, Denmark, UK, Belgium and the US.

Financial Development

In 2024, PG has experienced strong growth and reached a total operating income of MNOK 327.5 (of which advisory revenue MNOK 171.6) which represented an increase of MNOK 144.5 from 2023 (an 80% revenue growth). This development is attributed to organic growth with an increase in number of employees throughout the entire internal value chain as well as PG building its presence in both its "home" Nordic and international markets.

EBITDA (earnings before interest, tax, depreciation and amortization) for PG was MNOK -61 versus MNOK -99.9 in 2023. The decrease in negative EBITDA compared with 2023 is mainly due to the strong revenue increase and the relatively lower increase in personnel and other operating costs.

PG reported a loss (earnings after tax) for the year of MNOK -123.9 compared to a loss of MNOK -138.6 for 2023. This loss is as expected due to the strong investments in new employees,

(personnel expenses increased from MNOK 209.3 in 2023 to MNOK 299.6 in 2024), as well as planned amortization of goodwill after the acquisitions made in 2022 and amortization of intangible assets.

The Group activated MNOK 40.1 related to development of software. Total assets as of year end were MNOK 610.8 mainly consisting of goodwill (MNOK 319.7), trade receivables (MNOK 92.7) and cash (MNOK 72). Total liabilities at year end mainly consisted of equity

(MNOK 325.2), accounts payable (MNOK 12.7), public duties and other current payables (MNOK 68.7) and deferred revenue (MNOK 99). Equity at year end was MNOK 325.2 (53%).

PG's financial development and financial position are according to plan and is deemed to be satisfactory. The disposition of the yearly result is shown in note 12.

On 30 September 2024, Position Green Group Holding AS (a fully owned subsidiary of Position Green InvestCo AS), entered into a senior facility loan agreement with ASL Investment II Ltd, a debt capital fund managed by Ashgrove who focuses on delivering credit solutions that are specifically tailored to the needs of small and medium sized B2B software and services companies. The credit facility is at MSEK 150 and may be utilised for general corporate purposes and acquisitions. The maturity of the loan is 6 years and the interest is based on 3 months STIBOR plus 7.5% margin.

Events after the accounting date

On 14 March 2025 Position Green Group InvestCo AS completed at MNOK 50 equity rights issue towards existing shareholders in the company. In addition, during March 2025, MNOK 2.6 was raised through issuance of new shares towards employees in the Group, both to existing and new shareholders.

On February 26, 2025, the European Union launched the Omnibus process, a legislative initiative aimed at simultaneously amending several pieces of legislation to significantly reduce administrative burdens for EU businesses. The first Omnibus package focuses on sustainability-related regulations. While the final impact is not yet known, the EU's proposal includes raising the thresholds for mandatory sustainability reporting (based on number of employees and annual revenue), which may affect the future market for ESG software solutions and advisory services offered by Position Green.

The timing of the legislative process remains uncertain. Until the Omnibus process is finalized and the relevant EU and national laws are formally amended, the current regulatory framework remains in force. Several EU/EEA member states—including Denmark, Sweden, Ireland, Norway, Finland, and Belgium—have already incorporated the existing Corporate Sustainability Reporting Directive (CSRD) into their national legislation. Accordingly, companies are required to report under the original CSRD deadlines until any legislative changes take effect.

In the short term, Position Green expects a decrease in its total addressable market as a result of the proposed higher reporting thresholds. In response, Position Green initiated a redundancy program in April 2025 to adjust the organization size and significantly reduce its cost base.

These actions will ensure that Position Green is well positioned to achieve profitability and to act as a consolidator in a fragmented market environment.



Market and future prospect

Position Green operates in a rapidly evolving market shaped by growing stakeholder expectations, shifting political sentiment, and regulatory uncertainty. Recent developments—such as the proposed revisions to the CSRD and diverging ESG policies across global markets—have introduced new complexity for companies seeking to navigate the sustainability agenda.

Despite these signals, the direction of travel is clear: sustainability continues to mature as a strategic business function. The demand for high-quality ESG data, integrated risk management, and credible reporting is accelerating, particularly in sectors where sustainability is financially and operationally material.

Position Green is well-positioned to respond to this shift. With a strong presence in the Nordics and a growing footprint in other key European markets, we continue to support organizations in turning ESG into a lever for resilience, performance, and long-term value creation. Our integrated offering—combining advanced software with deep advisory expertise—enables clients to act decisively amid uncertainty.

As the sustainability landscape becomes more complex and outcomes-focused, we believe Position Green will remain a trusted partner to businesses aiming not only to comply, but to lead.

Sustainability matters

Position Green Group (PG) is committed to helping companies manage sustainability through software and advisory services while integrating sustainability into our own operations. We have established guidelines covering environmental responsibility, work environment, and anti-corruption, applying to employees, business partners, and suppliers, with training provided at onboarding. To reinforce accountability, we are incorporating sustainability-related KPIs into the evaluation of Managing Directors, with plans to extend these into future incentive schemes.

At year end, PG had 363 employees, with a stable turnover. Employee engagement remains a priority, reflected in our eNPS score of 26 (target: 40). Gender equality is a core value, with 55% female employees and a goal to eliminate gender pay gaps by 2025. To align employee and company interests, we offer an Employee Investment Program, with 40% ownership of the Group held by employees and founders.

While our direct environmental impact is limited, we target 0% growth in GHG emissions per FTE, aiming to minimize emissions by 2030. Further details on our sustainability strategy and progress are available in the sustainability statement.

Risk management and internal control

The Board of directors put great emphasis on efficient risk management and internal control in The Group. Through established systems and processes PG can identify, assess and manage different risk factors. Continuous monitoring and update of risk management systems is an important priority for the Group.

Business risks

Position Green Group (PG) operates in a dynamic market with evolving risks that require proactive management. The key financial and operational risks identified include:

1 Growth Investments and Market Competition

The Group's financial risks are primarily linked to significant growth investments, both organically and through acquisitions. These investments require rigorous follow-up and risk management and are influenced by the competitive landscape, where market shifts and emerging players could impact Position Green's growth trajectory.

2 Regulatory Uncertainty Impacting Demand for Services

The evolving landscape of sustainability regulation presents both opportunities and risks for Position Green. Changes in political leadership and policy direction, such as the recent U.S. election results and the potential rollback of climate-related policies under Trump's administration, or the regulatory uncertainty caused by the EU Omnibus Package discussions, could alter the demand for ESG reporting and advisory services. If regulatory momentum weakens in key markets, it may slow down investments in sustainability initiatives, potentially impacting Position Green's growth.

3 Reputational Risk from Stakeholder Expectations

Position Green faces a potential reputational risk if it fails to meet stakeholder expectations regarding climate change mitigation and sustainability commitments. Increasing scrutiny from customers, investors, and the public means that a perceived lack of progress in reducing greenhouse gas emissions could erode trust, lower customer retention, and impact financial performance due to reduced demand for Position Green's services.

4 Geopolitical Conflicts Affecting Business

Position Green operates in an increasingly polarized global landscape, where companies are expected to take public stances on geopolitical and social issues (e.g., Russia, Israel, Middle East). Without a clear and well-considered strategy, engagement in such matters could expose Position Green to reputational damage, customer losses, or regulatory challenges, particularly in regions with heightened political tensions.

5 Currency Fluctuations

As Position Green reports in norwegian kroner (NOK), the Group is exposed to currency fluctuations, mainly through translation exposure. However, this risk is relatively small, as most business activities are conducted within the countries where Position Green operates.

Position Green continuously monitors these risks and implements risk mitigation strategies to safeguard its business, reputation, and long-term financial stability.

The Transparency Act

The Group has established a statement for its due diligence assessments that has been approved by the Board of Directors. This statement is available on the Group's webpage.

Directors and Officers liability insurance

The directors and officers of Position Green Group InvestCo AS and its subsidiaries are covered under a PG Director & Officer's Liability Insurance (D&O). This insurance extends to personal liabilities, including defence and legal costs. The coverage applies to officers and directors of the parent company and all subsidiaries worldwide (owned more than 50%). Additionally, the insurance includes employees in managerial positions.

Going concern

The accounting year 2024 has been a year with significant progress for the Group. Through the investments in new employees as well as R&D investments and geographical expansion during 2024, the Group has strengthened its market position. This has led to an 80% increase in revenues from 2023 to 2024 and Annual Recurring Revenue net retention rate above 120% indicating a high level of customer satisfaction. PG is thus well positioned for further growth.

Pursuant to the Norwegian Accounting Act section 3-3a, the Board of directors confirms that the requirements of the going concern assumption are met and that the annual accounts have been prepared on that basis. The Board considers the financial position and the liquidity of the company to be sound.

Statement by the Board of Directors and CEO

We confirm to the best of our knowledge that Position Green Group InvestCo AS' consolidated financial statements for 2024 have been prepared in accordance with Norwegian GAAP (NGAAP), as well as additional financial information requirements in accordance with the Norwegian Accounting Act and that the financial statements for the parent company for 2024 have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practice in Norway, and that the information presented in the financial statements gives a true and fair view of the Company's and Group's assets, liabilities, financial position and results for the period viewed in their entirety, and that the Board of Directors report gives a true and fair view of the development, performance and financial position of the Company and the Group, and includes a description of the material risks that the Board of Directors, at the time of this report, deem to have a significant impact on the financial performance of the Group.

Oslo, 8 May, 2025
The Board of Directors

Joachim Nahem
Executive Chairman
Position Green Group Holding AS

Henning Vold
Chairman
Position Green Group InvestCo AS

Charlotte Wallem Rakner
Board member

Louise Barnekow
Board member

SUSTAINABILITY STATEMENT

03 General Information

ESRS 2

Basis for preparation

BP-1 General basis for preparation of the sustainability statement

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

As a small and medium-sized enterprise, Position Green is not currently mandated to comply with the ESRS, but we aim to practice what we preach and demonstrate what can be achieved by every company, including SMEs, with the right processes and tools in place.

Notwithstanding this, we don't claim that this report is perfect; we seek to provide an example of an ESRS sustainability statement so that others may learn from it.

The 2024 statement covers the period 1 January 2024 to 31 December 2024 and has been prepared on a consolidated basis with our 2024 financial statement. Critical or material events occurring on or after 1 January 2025 and up until the publication date are also covered in this report.

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

Our new offices in Berling & Amsterdam were not included in the reporting for 2024 as they were opened at the very end of the year 2024 and beginning of 2025. No information corresponding to intellectual property, know-how or the results of innovation has been omitted from the sustainability statement. No exemptions from disclosure of impending developments or matters in course of negotiation have been made.

BP-2 Disclosures in relation to specific circumstances

We use time horizons aligned with the ESRS guidelines both in our financial and sustainability work.

Short-term

Approx. 1 year

Medium-term

Between 1 and 5 years

Long-term

Beyond 5 years

When reporting upstream/downstream value chain data, no indirect sources such as sector-average data were used. No quantitative metrics or monetary amounts are of high measurement uncertainty.

Each year we are expanding the reporting of sustainability information, to provide a more complete sustainability statement for our stakeholders. In 2024, these changes included:

- The integration of the Management Report and the Sustainability Statement into one Integrated Report, which resulted in some disclosures related to strategy and risks to be moved to the Management Report.
- Greenhouse Gas (GHG) accounting has been expanded in terms of reporting boundaries and emission sources accounted for. Please refer to the Accounting Policies in the Environmental Information. The previous reporting periods' information has been impracticable to adjust.

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

Disclosure requirements

The following ESRS disclosure requirements and data points have been incorporated by reference:

Strategy, business model and value chain

Composition and diversity of the administrative, management and supervisory bodies

Percentage of independent board members

Statement on due diligence

Disclosure requirements in ESRS covered by Position Green's sustainability statement

List of data points that derive from other EU legislation

		Pages
ESRS 2 SBM-1	Strategy & ambitions	11-14
GOV-1	Governance	15-17
GOV-1	Governance	15
GOV-4	Indices	94-95
IRO-2	Indices	96-97
IRO-2	Indices	98-104

Governance

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

Position Green has established a clear governance framework to ensure that material topics related to business strategy and sustainability are integrated into decision-making processes.

The responsibilities of the Board of Directors, Senior Management, and the Sustainability Manager are defined in internal policies, Instructions for the Board of Directors, and reporting structures, ensuring alignment with regulatory requirements and corporate objectives.

For more information on the composition and role of the Board of Directors and Senior Management, please refer to the Governance section in the Management Report. There is no structured training, skills development, or internal mechanism for ensuring sufficient sustainability expertise within the governance bodies



Advisory Board

The Advisory Board, launched in Q1 2024, provides valuable insights into market trends, regulatory changes and emerging opportunities. Additionally, the Advisory Board contributes to the company's governance structure, offering guidance on corporate ethics, compliance and sustainable business practices. Its initial members are Cornelia Andersson, Group Head of

Sustainable Finance and Investing at the London Stock Exchange Group, and Andreas Rasche, Professor and Associate Dean at Copenhagen Business School, later joined by Nawar Alsaadi, Founder of Kanata Advisors and KanataQ.

The Advisory Board's sustainability skills are not assessed internally within governance bodies.



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



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



Nawar Alsaadi
Founder of Kanata Advisors and KanataQ

Sustainability Manager

Our Sustainability Manager, Pola Nachyla, leads Position Green's impact & sustainability efforts, reporting, and external ESG performance assessments. She has been coordinating Position Green's previous ESG Reports and, in 2025, leads the production of the Integrated Report, ensuring alignment with regulatory requirements and best practices. In her role, she oversees sustainability initiatives and serves as the primary point of contact for sustainability matters, reporting directly to the CEO.

As part of dedicated controls for managing the existing impacts, risks and opportunities, the Sustainability Manager refreshes the Double Materiality Assessment (DMA) and validates it with the Senior Management every year, also assessing responsibility over management across the internal functions.

Pola drives Position Green's engagement with external sustainability ratings and certifications, including EcoVadis, the EUPD Transparency Award, and

the UN Global Compact. She actively promotes a culture of feedback and continuous improvement, regularly attending Senior Management meetings to present key sustainability findings and seek input on strategic initiatives.

In addition to her responsibilities as Sustainability Manager, Pola contributes her expertise in sustainability advisory services as part of Position Green's Advisory team in Norway, further reinforcing the company's commitment to integrating sustainability into business strategy and customer solutions.



Pola Nachyla
Sustainability Manager

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

Internal reporting

Sustainability-related topics are regularly reported to Position Green's Board of Directors and Senior Management to ensure oversight, strategic alignment, and continuous improvement.

- The Board of Directors receives sustainability updates on a half-yearly or annual basis, reviews related considerations as part of its governance responsibilities, ensuring that ESG factors are integrated into the company's long-term strategy.

- Senior Management receives more frequent updates, typically on a quarterly basis, to oversee the operational execution of sustainability strategies. This includes monitoring key ESG metrics, regulatory developments, and progress toward sustainability-related targets. Sustainability risks, such as regulatory compliance, data security, and reputational risks, are evaluated when entering new markets or launching new products. Risks related to climate change, cybersecurity, data privacy, and regulatory compliance are assessed regularly, and mitigation strategies are implemented to safeguard business continuity.
- Operationally, sustainability performance is also tracked internally through measurement frameworks and feedback loops from employees and customers, ensuring sustainability-related decisions are data-driven and aligned with company objectives.
- All material impacts, risks and opportunities are communicated to the Senior Management, while the Board of Directors discusses the ones of highest importance to external stakeholders. See the chapter on material impacts, risks and opportunities to learn more about all our material topics.

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

Position Green includes sustainability-related KPIs in the balanced scorecards of Managing Directors, aligning their performance evaluation with the company's strategy. These KPIs, tied to objectives such as emissions management and diversity & inclusion, are used to assess performance but are not yet linked to remuneration. The integration of sustainability into remuneration plans is planned for development in 2025. This ensures Managing Directors prioritize sustainability while allowing time to refine incentive structures for future alignment.

E1.GOV-3 Integration of sustainability-related performance in incentive schemes

Performance is assessed against two specific sustainability-related targets:

- 1 Completion of the carbon accounting data by all employees. This includes having minimum 95% employees fill in the bi-annual business travel and employee commuting survey, as well as Office Managers recording 100% relevant purchases, electricity and heating consumption, and office moves into the Position Green Carbon Accounting software.
- 2 Achievement of a minimum 45/55 gender split in each country that has over 20 employees located in it.

These metrics are currently used as benchmarks in performance evaluations within the company but are not yet tied to remuneration policies.

Incentive schemes and remuneration tied to them is a topic owned by the CEO and CFO. For integration of sustainability-related performance in incentive scheme, Sustainability Manager facilitates and suggests structures for the C-suite's discussion.

GOV-4 Statement on due diligence

Please refer to Appendix 1 on page 94 of the Integrated Report for the table mapping information in the sustainability statement to the due diligence process.

GOV-5 Risk management and internal controls over sustainability reporting

Position Green acknowledges that our sustainability reporting is vulnerable to material misstatements arising from human error or incomplete data—risks that are amplified by our rapid growth and the ongoing implementation of new systems during our scale-up phase. To address these challenges in line with ESRS 2 GOV-5, we have established robust internal controls and risk management processes.

Our systematic risk assessment approach evaluates potential financial, operational, and reputational impacts. Although our methodology is evolving, our current framework relies on a unified ESG software platform that standardizes data definitions, calculations, and key metrics (such as emission factors)

across the organization. This centralized data framework enables the Sustainability Manager to efficiently verify inputs, identify inconsistencies, and correct errors across all business units.

Key components of our risk management and internal control system include:

Scope: Ensuring data accuracy, transparency, and compliance across both internal reporting and external ESG disclosures.

Governance & Oversight: The CEO provides overall oversight, while the Sustainability Manager collaborates with dedicated teams in Finance, People & Culture, and Operations to maintain data integrity. The Chief Technology Officer (CTO) specifically oversees internal controls related to software and technology risk and holds ultimate accountability for overall risk management.

Data Validation & Internal Review: Regular validation checks are conducted to confirm reporting accuracy.

Technology & Data Management:

Our proprietary ESG software platform supports structured data collection, tracking, and reporting across the business.

Third-Party Assurance & Accounting Principles:

External assurance is applied to our GHG emissions and financial data to enhance credibility, with plans to extend assurance to full sustainability data in the next reporting cycle. In addition, accounting principles based on ESRS requirements have been adopted for the sustainability data presented in our Sustainability Statement. Position Green's external auditor provides limited assurance on GHG accounting—please refer to the auditor's limited assurance statement for further details.

We have also identified key risks associated with our sustainability reporting and implemented targeted controls to mitigate them:

Inaccurate or Incomplete ESG Data:

Mitigated through internal validation checks, cross-departmental collaboration, automated data tracking, and external assurance for critical ESG data.

Misalignment with Reporting Frameworks (e.g., ESRS):

Addressed by continuously monitoring regulatory changes and updating our reporting structures accordingly, with the Sustainability Manager consulting closely with reporting specialists to ensure compliance.

Over-Reliance on AI: Managed by ensuring robust human oversight over AI-generated insights to prevent misinterpretation or bias.

By integrating these risk assessment findings into our reporting framework through enhanced data validation, regulatory monitoring, and AI oversight, Position Green ensures that sustainability risks are effectively managed and communicated. The Sustainability Manager regularly updates Senior Management on emerging risks, ensuring continuous oversight and alignment with our business objectives.

Our stakeholders

SBM-2 Interests and views of stakeholders

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

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

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

Key stakeholders

Customers

Engagement and Purpose

Our Customer Facing Teams engage with our customers daily to support their sustainability journeys. This is via online meetings, emails and in-person presentations.

Outcome

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

Employees

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

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

Investors, banks

We engage with our financial stakeholders via presentations and briefings, and the Integrated Report.

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

Partners

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

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

Suppliers	We engage with our suppliers daily and the Code of Conduct for Suppliers and supplier questionnaires.	<ul style="list-style-type: none"> Adherence to Position Green's business conduct standards.
Majority owner	We regularly engage with our private equity majority owner, Norvestor, through briefings, board meetings, and the annual reporting process.	<ul style="list-style-type: none"> Alignment on sustainability strategy, targets and performance.
Employee shareholders	We operate an Employee Investment Programme (EIP) which is open to all employees. We engage employee shareholders through a shareholding portal, via updates and the annual reporting process.	<ul style="list-style-type: none"> Culture of employee ownership.
Regulators/ Authorities	We follow updates from regulators and other relevant public authorities.	<ul style="list-style-type: none"> Ensuring that Position Green complies with regulations in the markets in which we operate. Inform our customers of relevant developments in the ESG regulatory landscape.
Non-public standard-setting bodies	We engage with various organisations within the sustainability ecosystem, e.g. EFRAG, GRESB, CDP and various NGOs through events, joined webinars or industry initiatives.	<ul style="list-style-type: none"> Maintaining a leading edge in staying abreast of the latest industry best practices and standards. Integration of the latest expertise into our software, ensuring that we deliver unparalleled value to our customers.
Potential acquisition targets	We regularly engage with potential acquisition targets to enhance our offering and grow Position Green via online and in-person meetings.	<ul style="list-style-type: none"> Staying informed of relevant players in the market we operate in. Enhancement of offering and growth of Position Green.

For information on how our strategy has changed over the last year, please refer to the Management Report.

The Senior Management is informed of the views and interests of affected stakeholders through regular updates from different topic owners. Additionally, those are being re-iterated and reviewed in the annual Double Materiality Assessment update. Any actions to be taken as a result of those updates are being approved at the Senior Management level and implemented by appropriate functions or Regional Managing Directors.

Impact, risk and opportunity management

Materiality assessment process

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

In Autumn 2024, Position Green conducted a Double Materiality Assessment update, incorporating views of new stakeholders such as the Advisory Board and external subject matter experts. The update was a refinement to previous iteration of the DMA in 2023.

The original DMA included identifying and objectively scoring impacts, risks and opportunities (IROs), as a basis for the materiality decision of the sustainability matters. The DMA has since been updated to reflect knowledge gained from working with customers on their DMAs and implementation guidance from EFRAG. The process described below reflects the initial DMA and the subsequent update.

Identifying sustainability matters

The first step of identifying sustainability matters was to consider the context of Position Green's activities and business relationships, value chain and affected stakeholders to identify relevant sustainability matters as outlined in ESRS 1, paragraph AR16. The analysis included a review of SASB standards relevant to Position Green's industry to provide a sector-specific perspective and to allow for the possible inclusion of entity-specific topics. Sustainability topics and sub-topics that were not relevant to our business model were omitted from the review.

- E2 Pollution and all related sub-topics were excluded from the assessment as Position Green includes air pollution within its greenhouse gas (GHG) emissions reporting. Position Green reports no significant pollution of water, soil, or living organisms within its operations or those of its partners.
- E3 Water and Marine Resources, with its sub-topics, was also excluded from the DMA as Position Green has no usage of fresh water or marine resources beyond office consumption.
- E4 Biodiversity and its relevant sub-topics were excluded from the DMA as Position Green's office locations are not in nature conservation areas. Furthermore, there are no biodiversity impacts in the value chain within the boundary considered for the DMA.
- The topic and sub-topics of S3 Affected Communities were omitted from the DMA as Position Green's business is fully digital, thus the company does not operate in physical environments that could impact local communities.
- The sub-topic of Animal welfare in G1 Governance was excluded from the analysis as it is irrelevant to Position Green's business model.

Stakeholder engagement

Position Green employees who had strong knowledge of affected stakeholders and users of sustainability statements were appointed to act as stakeholder representatives. Their role was to provide insights on sustainability matters and to identify and score the IROs. This was a key assumption in the DMA process. This was further supplemented with the Advisory Board members' interviews, leads, as well as external subject matter experts.

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

Validation

A validation session was conducted to help determine the final decisions regarding the materiality of each sustainability matter. The session included Position Green's Senior Management, including the Chief Financial Officer, the Chief People & Culture Officer and the Chief Product Officer.

Materiality scoring approach

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

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

- Impact materiality: Scale, scope, irremediability, and likelihood of impacts (based on whether an impact is positive/negative and actual/potential). The threshold for human rights-related impacts was lowered based on ESRS 1 (45) requirements.
- Financial materiality: Financial magnitude of risk/opportunity, likelihood, and the nature of the financial effect.

All IROs were assessed and scored at a gross level. A sustainability matter was deemed material if at least one IRO was above the threshold, indicating either impact materiality, financial materiality, or both. Non-material sustainability matters were those where no IRO was

identified or all IROs were found to fall below these thresholds. The IROs and their scoring were evaluated and finalised at a workshop with the CEO and other stakeholder representatives.

Decision-making and internal controls

Critical decisions in the process included identifying stakeholder representatives, scoring IROs by the identifying stakeholder, and the final assessment of sustainability matters which was undertaken in a workshop. Following our internal controls, a sustainability matter was considered material if the sustainability matter was identified by a stakeholder and had an associated IRO. Every IRO was documented with a detailed description of the basis for its materiality.

Integration in business processes

After the revised material IROs were presented to the Senior Management, they have been assigned a relevant business function as an owner and responsible for their management. Further, we are now working on integrating the material risks into the company's Enterprise Risk Management (ERM) system, which sits under the CFO.

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

Material impacts, risks and opportunities

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

The material impacts, risks and opportunities identified during the materiality assessment are described and presented alongside the topical standards E1 Climate Change, S1 Own Workforce, S4 Consumers and End-users and G1 Business Conduct in this Sustainability Statement.



Materiality matrix

Materiality distribution of ESRS subtopics

- Environmental
- Social
- Governance

Impact material

- Energy
- Equal treatment and opportunities for all in own workforce

Double material

- Climate change mitigation
- Working conditions of own workforce
- Information-related impacts for consumers
- Corporate culture

Not material

- Climate change adaptation
- Pollution
- Water and marine resources
- Biodiversity and ecosystems
- Resource use and circular economy
- Other work-related rights of own workforce
- Workers in the value chain
- Affected communities
- Personal safety of consumers
- Social inclusion of consumers
- Corruption and bribery
- Management of relationships with suppliers
- Political engagement
- Protection of whistleblowers

Financially material

E1 Climate change

GHG emissions from own operations

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

GHG emissions from the value chain

Position Green impacts the environment through the emission of greenhouse gases. These emissions stem from our value chain, i.e. business-related travel, data centres and other suppliers' emissions. By consuming fossil fuels for these purposes, we generate emissions that have an actual, negative impact on the environment.

Upstream energy consumption, enhanced through use of AI

Position Green consumes energy in its operations, through data servers in the upstream supply chain and office consumption in operations. Additionally, customers of PG need to consume energy in order to access PG's products and services. The use of energy can therefore influence the global supply and mix of it. With PG's use of AI in its work and features for customers, the upstream energy consumption is expected to rise significantly.

Supporting clients in mitigating climate change

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

Increased revenue from sustainability disclosure regulations

Regulators in the European Union, the US and the UK are adopting regulations that require companies to disclose their GHG emissions, climate-related risks and opportunities and other sustainability-related information and data.

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

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

S1 Own workforce

Impact on employee well-being, workload and sick leave

As a fast-growing scale-up operating in the consulting and tech industries, Position Green thrives in a dynamic and goal-oriented environment. This enables us to achieve ambitious growth in a rapidly evolving industry. However, this must be balanced with awareness of employee capacity and resourcing.

The high-intensity workload and extended hours inherent to our industry have led to increased stress levels, which in some cases have resulted in burnout, fatigue, and sick leave. In 2024, 4% of employees took prolonged sick leave, half of which has been classified as work related. These could include both medical conditions and mental health challenges, such as burnout, contributing to absence. While only a few employees explicitly raised concerns in the engagement survey, the 2024 survey identified workload as one of the top concerns among employees. It has been assessed that no specific demographic group is at greater risk of negative impacts related to workload strain.

This ongoing challenge may affect morale, reduce productivity, and disrupt team dynamics, particularly when absences impact workflows. Ensuring that our business scales in a sustainable way—without overburdening employees—is critical to maintaining a healthy and engaged workforce.

Pay equity, inclusion, and perceived bias in career opportunities

The lack of a standardized global pay overview may lead to unintentional wage disparities, including gender-based pay gaps, affecting fairness and morale. Without full transparency, employees may perceive pay inequities across regions and roles, impacting satisfaction and retention. Position Green's global pay analysis identified a 15% gender pay gap, primarily driven by the overrepresentation of male employees in higher-paying roles and salary percentiles. While the pay disparity is not directly tied to individual characteristics such as gender alone, it correlates with role seniority and departmental concentration—suggesting that employees with less organizational experience or access to higher-level roles may be at greater risk of pay inequity.

Repercussions from employee burnout and turnover

As Position Green scales rapidly, employee burnout and turnover pose a material financial risk, as high-intensity workloads and long hours are common in the software and professional services sectors it operates in. Sustained work pressure—identified as a key concern in employee engagement surveys—can lead to dissatisfaction, disengagement, and increased attrition, directly impacting productivity and EBITDA.

Fast-paced growth and demanding workloads heighten the risk of burnout, reducing efficiency and increasing replacement costs. Studies indicate that replacing an employee can cost up to 33% of their annual salary, compounding financial strain if turnover rises. Tight project deadlines and global client demands create additional stress, travel burdens, and retention challenges.

If burnout-driven turnover escalates, recruitment and training expenses, lost productivity, and weakened team cohesion could significantly erode EBITDA, making workforce well-being a critical financial and operational concern.

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

S4 Consumers and end-users

Accelerating customers’ sustainability journey

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

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

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

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

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

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

Risks from cyber security or data breaches

Our ability to deliver impact for our clients relies on handling their data – either by our advisory teams or through our platform. Whilst our software does not process sensitive personal information, any data breaches or cyber security incidents involving our customers confidential business information (‘CBI’) or personally identifiable information (‘PII’) could lead to a violation of customers’ information-related rights.

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

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

G1 Business conduct

Reputational risk arising by association from unethical customer behaviour

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

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

All mentioned material impacts, risks and opportunities are covered by ESRS Disclosure Requirements.

How our strategy drives positive impacts

Position Green's business model is centred on sustainability software and advisory services, designed to help organizations track, manage, and improve their ESG performance. This core strategy creates positive impacts by:

Empowering Customers' Sustainability Journeys

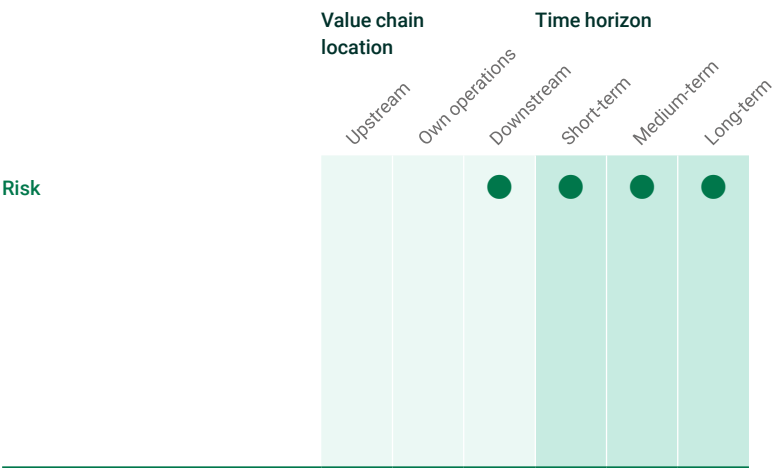
The company's carbon accounting, supplier assessments, and ESG reporting tools allow businesses to reduce their environmental footprint, enhance transparency, and drive responsible business practices.

Advancing ESG Standards

Through double materiality assessments and human rights due diligence, Position Green helps customers improve labour conditions, promote ethical supply chains, and mitigate risks.

Scaling Impact through Digital Innovation

The company's software-first approach enables businesses across multiple industries and regions to integrate sustainability into decision-making, expanding its influence beyond direct operations.



How our strategy contributes to negative impacts

Despite its positive contributions, Position Green’s business model also results in some inherent negative impacts:

IT Infrastructure and Digital Footprint

Position Green’s reliance on data centres, cloud computing, and digital infrastructure contributes to energy consumption and resource use, particularly in the extraction of rare minerals for hardware.

Employee Well-Being Risks

The company’s advisory services require high-intensity work, tight regulatory deadlines, and in-depth analysis, leading to risks of workload stress, burnout, and work-life balance challenges in certain teams.

Resilience of strategy and business model

A formalised resilience assessment with time horizons has not been made, however Position Green’s strategy and business model are designed to be highly adaptable, ensuring the company can effectively address material risks and impacts while capitalizing on emerging sustainability opportunities. By combining scalable software solutions, regulatory expertise, and market-driven advisory services, the company maintains long-term resilience despite shifting regulatory landscapes, evolving market conditions, and technological advancements.

Capacity to address material risks and impacts

Position Green’s software-first approach ensures agility in responding to evolving sustainability regulations, such as adjustments to CSRD and ESRS in the EU or slowed ESG momentum in the U.S. post-election. The platform is continuously updated for compliance with global reporting frameworks, reducing dependency on any single regulatory regime and ensuring long-term business continuity.

The company proactively invests in IT security, following SOC2, GDPR, and AI governance standards to protect customer data and maintain its zero-data-breach target. AI-driven sustainability solutions incorporate human oversight, ensuring regulatory alignment while building customer trust and mitigating reputational risks.

Position Green has diversified revenue streams, balancing software subscriptions and advisory services across multiple industries, reducing reliance on regulatory-driven ESG adoption in any single region. The company’s focus on financial services (PE firms, banks, and asset managers) creates long-term revenue stability, as these sectors face sustained ESG integration pressure.

Capacity to capitalize on material opportunities

Position Green is investing in automation and AI-powered sustainability analytics, enhancing efficiency, scalability, and reporting capabilities, enabling customers to streamline ESG compliance and risk management. These AI-driven enhancements increase operational efficiency, improving Position Green’s profit margins and customer retention rates over time.

As ESG regulations tighten for financial institutions, Position Green is well-positioned to expand its software offerings for sustainable finance, investment risk assessment, and supply chain ESG monitoring. With growing global ESG disclosure mandates, the company is poised for international expansion into emerging regulatory markets.

Position Green’s ability to offer both software and expert advisory services differentiates it from pure software competitors, creating a strong market position in CSRD/ESRS compliance and ESG strategy implementation. With increasing demand for high-quality, decision-useful ESG data, Position Green’s solutions are becoming essential for corporate transparency and regulatory alignment.

SUSTAINABILITY STATEMENT

03 Environmental Information

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

E1 Climate change

Position Green's approach to climate change is a foundational element of our business strategy. We continue to engage auditors in the assurance of our GHG emissions for this report as well.

Strategy

E1-1 Transition plan for climate change mitigation

Position Green has continuously taken decarbonization actions across its operations, despite having a business model with low carbon intensity to begin with. In 2025, we will take the next step by developing a formalized transition plan, reinforcing our commitment to achieving net zero and ensuring alignment with science-based methodologies.

The transition plan will integrate updated climate-related targets, clear milestones, and detailed actions, ensuring compliance with evolving regulations. By developing this plan, Position Green aims to enhance its operational efficiency, strengthen its resilience to climate risks, and

maximize its contribution to global decarbonization efforts. In this report, we disclose our ongoing efforts to keep Position Green's emissions limited despite the company's growth.

As a software and professional services company, our exposure to climate impacts and risks is limited. For a small company, we intentionally set out to create a positive outsized impact. In delivering our services, we occupy office space, consume energy, purchase goods and services, travel and dispose of waste. Purchased goods and services and business travel comprise most of our total carbon footprint. The GHG emissions we generate through our activities and within our value chain are considered a material impact. For this report, we consider 2023 to remain as our baseline year.

Decarbonization levers

Position Green's environmental efforts are focused on our two largest Scope 3 categories, which are Purchased Goods and Services and Business Travel, as well as our indirect emissions in Scope 2. This is achieved through the following levers, which are fully described in E1-3:

- Business Travel Policy and reduction of non-essential travel
- Purchasing guidelines for all offices
- Sustainability guidelines for the management of our community and internal events
- Procurement of renewable energy for all offices

Embedded in strategy

Environmental sustainability efforts are embedded in Position Green's strategy and approach. The CEO has responsibility for the management of climate risks and opportunities, including providing updates to the Board. In 2024, we updated our climate risk review as part of the double materiality assessment refresh. As a result of regularly updated materiality and risk management assessments, climate risks are integrated into our governance, management and strategy processes. Position Green is not excluded from Paris-aligned benchmarks.

3bln

tonnes CO₂e made visible through our software

36 000+

users with access to ESG e-learning

253

data points measured on average by our nearly 700 software customers

Current progress

Despite still developing a formal Transition Plan in 2025, we have seen progress in emission intensity reduction, lowering the total GHG emissions per unit of revenue (tCO₂eq/mNOK) by 40%. The emissions in our value chain (Scope 3) have been increasing, however not as fast as the business been growing. Additionally, we noted a significant decrease in emissions coming from our electricity purchases.

Impacts and opportunities

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

E1 Climate change

GHG emissions from own operations

GHG emissions from the value chain

Upstream energy consumption, enhanced through use of AI

Supporting clients in mitigating climate change

Increased revenue from sustainability disclosure regulations

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

The materiality assessment described in disclosure requirement IRO-1 identified the following material impacts.

GHG emissions from own operations

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

GHG emissions from the value chain

Position Green impacts the environment through the emission of greenhouse gases. These emissions stem from our value chain, i.e. business-related travel, data centres and other suppliers' emissions. By consuming fossil fuels for these purposes, we generate emissions that have an actual, negative impact on the environment.

Upstream energy consumption, enhanced through use of AI

Position Green consumes energy in its operations, through data servers in the upstream supply chain and office consumption in operations. Additionally, customers of PG need to consume energy in order to access PG's products and services. The use of energy can therefore influence the global supply and mix of it. With PG's use of AI in its work and features for customers, the upstream energy consumption is expected to rise significantly.

Supporting customers in mitigating climate change

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

Increased revenue from sustainability disclosure regulators

Despite a deregulatory trend in the EU, global developments in sustainability reporting present significant growth opportunities for Position Green. As a provider of ESG software and advisory services, Position Green is well-positioned to capitalize on this shift, strengthening recurring revenue streams, expanding into new markets, and enhancing its financial performance. Due to more companies being covered by sustainability disclosure regulation such as the CSRD, the financial performance and cash flows have increased in 2024, as our services and products focus on providing support in response to it. However, our financial statements do not quantitatively point out the financial effect of this opportunity. As we move forward, the qualitative anticipated financial effects include:

- **Short-Term:** Increased demand for compliance solutions will drive higher capitalized software development costs as Position Green enhances its capabilities. Growth in software contracts could increase deferred revenue, improving financial predictability, though R&D and operational expenses may temporarily rise.

- **Medium-Term:** Expansion into new markets and industries may lead to higher goodwill and intangible assets, particularly if Position Green acquires complementary ESG software firms. Standardization of regulatory frameworks will enable economies of scale, improving operating margins and profitability.
- **Long-Term:** Strategic acquisitions and partnerships in regions with emerging regulations may increase goodwill and intangible assets but enhance market positioning. Expansion into financial services and large enterprises will improve cash flow stability and long-term valuation.

Position Green is actively engaging in efforts to address these impacts and seize the identified opportunity. These initiatives are integrated into Position Green's strategic planning and annual business review processes, detailed in section E1-3. Position Green has chosen to apply the phase-in provision, excluding the financial impacts of significant physical and transition risks and potential climate-related benefits.

Impact, risk and opportunity management

E1-2 Policies related to climate change mitigation and adaptation

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

Relevant policies

- Sustainability Policy
- Purchasing Policy
- Business Travel Policy

Position Green’s policies on climate change mitigation aim to reduce green-house gas (GHG) emissions, promote sustainable practices, and contribute to global decarbonization efforts.

The objectives include:

- Supporting sustainable development by fostering responsible resource consumption and promoting circular practices.
- Promoting most sustainable options for travel for our employees.
- Aligning with international sustainability frameworks and regulatory requirements.

The scope of our policies varies:

- **Sustainability Policy:** Covers all operational activities, with a focus on reducing emissions from energy use, waste management, and transportation.
- **Purchasing Policy:** Applies to procurement processes for goods and services, ensuring suppliers align with sustainability standards. Excludes procurement where data on environmental impact is unavailable or inaccessible.
- **Travel Policy:** Encompasses all employee work-related travel and provides specific guidelines to minimize the carbon footprint of such activities.

These policies apply globally, across all regions where Position Green operates, including the Nordics, Benelux, the UK, and the US. Localized guidelines are tailored to specific regions to reflect varying regulatory and market contexts.

- Employees are directly impacted through mandatory adherence to travel and purchasing guidelines.
- Suppliers are required to comply with sustainability criteria, such as circularity and emission transparency.
- Customers benefit from Position Green’s efforts to promote sustainable practices, fostering shared environmental goals.

The Chief Financial Officer (CFO) is responsible for approving these policies, ensuring their alignment with Position Green’s sustainability strategy and regulatory requirements. The CFO collaborates with internal stakeholders, such as the CEO and Sustainability Manager, to oversee implementation and compliance across all operational areas.

Decarbonisation levers

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

Position Green is addressing its climate change impacts and climate-related opportunity through the following decarbonisation levers and actions in 2024 and beyond. For now, the levers have been evaluated only in a qualitative way, with achieved and expected GHG emission reductions to be assessed in 2025.

1 *Accurate GHG Accounting and global policy implementation*

After consolidating all GHG-related data collection in our own software solutions and improving the data quality, we re-established an accurate GHG emissions baseline and had our accounting externally assured. We formalised policies on a Group level to ensure a consistent approach across all our offices, especially related to our main emission sources. The main policy that guides our employees' actions is the Business Travel Policy, while Office and Operations Managers

are guided by the Purchasing Policy and engagement with landlords on topics such as renewable electricity procurement and responsible waste management.

2 *Local responsibility and initiatives*

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

of both fostering a positive working culture, with a sustainable edge e.g. Christmas gifts for employees that were produced from recycled materials.

3 *Leveraging partnerships*

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

4 *Developing software solutions and advisory services*

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

- A redesigned UI for the entire Sustainability Suite, improving usability and navigation.
- The new Plan & Strategize product which bridges the gap between ESG strategy and execution, helping businesses align goals with action.
- More advanced Carbon Accounting dashboards, collaborative supply chain action plans, and improved risk management features.
- New AI capabilities, including automated ESRS data consolidation and AI-driven recommendations for sustainability improvements.
- More out-of-the-box reporting for mandated and sector-specific frameworks like GRESB, plus self-service dashboards and visualizations.
- Updates to the emission factor library, advanced data sharing features, and new ESG partner APIs for seamless integration.

Metrics and targets

E1-4 Targets related to climate change mitigation and adaptation

Position Green has not yet adopted a finalized climate change mitigation target because the company is revising its net zero strategy to ensure a more granular and actionable approach.

The key reasons for the target revision being conducted are:

1 Enhanced Strategic Alignment

Position Green aims to integrate its climate targets with its evolving business model, ensuring they are achievable and directly support long-term operational and sustainability goals.

2 Science-Based Target Setting

The company is evaluating frameworks like the Science-Based Targets initiative (SBTi) to ensure that its revised targets meet international best practices and accurately reflect its Scope 1, 2, and 3 emissions.

3 Regulatory and Market Context

Position Green is actively responding to emerging EU regulatory requirements, including the CSRD and ESRS, to ensure its targets are compliant and future-proof.

E1-5 Energy consumption and mix

Position Green does not have operations in high climate impact sectors. Our energy use primarily includes district heating and electricity. We aim to reduce our reliance on non-renewable energy sources while integrating renewable energy options. This includes engaging our suppliers at all offices to ensure our operations are supplied with renewable electricity, adhering to the principles of additionality. In 2024, we continued to engage all suppliers despite many of our new offices are in co-working spaces where we do not have control or influence over the building managers and their suppliers. As we grow, we expect to establish greater control over the energy sources supplied to our offices.

In 2024 our energy consumption was 150 MWh, of which 81% is derived exclusively from renewable sources. The significant decrease in total energy consumption is due to 2023 being an exceptionally high consumption year, especially at our Copenhagen office. In 2024, we have made significant efforts at collecting the right documentation from suppliers, although we strive to improve over 2025, especially with the new office opened.

The energy consumption from our data servers in 2024 has been calculated at 11 702.61 kWh, which has been a significant increase from 2023. This is due to us expanding both the customer base and capabilities of the software, including Artificial Energy (AI) use. Our servers are certified as being powered by 100% renewable energy, and therefore they do not contribute to our emissions. Our server provider is Bahnhof Data Centre which is certified for its environmental standard under the [Triple Green certification](#) scheme.



act²⁵
Position

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

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

Energy consumption and mix

5 Consumption of purchased electricity and heat from fossil fuel sources
6 Total fossil energy consumption
Share of fossil sources in total energy consumption
7 Consumption from nuclear sources
Share of consumption from nuclear sources in total energy consumption
9 Consumption of purchased or acquired electricity and heat from renewable sources
11 Total renewable energy consumption
Share of renewable sources in total energy consumption
Total energy consumption (calculated as the sum of lines 6, 7, and 11)

	2024	Base year 2023	% N / N-1
MWh	6.53	448.23	-99%
MWh	6.53	448.23	-99%
%	4.34	67	-94%
MWh	21.28	Not tracked	-
%	14.14	Not tracked	-
MWh	122.68	220.77	-44%
MWh	122.68	220.77	-44%
%	81.51	33	147%
MWh	150.50	669	-78%

E1-6 Gross Scope 1, 2, 3 and Total GHG Emissions

Scope 1+2

Our absolute Scope 1 emissions are 0. Our absolute Scope 2 market-based emissions have decreased by 83% to 17t CO₂e due to significantly lower energy consumption in some offices, refining our data collection and updated emission factors. In 2023, the smallest offices had their energy consumption estimated based on square meterage, however we kept supplier-specific data collection for offices representing approximately 95% of our workforce. For more information refer to the Accounting policies.

Scope 3

Our Scope 3 emissions are driven by two levers: business travel and purchased goods and services. Our total Scope 3 emissions have increased by 39% due to an expansion in operating boundaries, categories assessed for, and size of the business. Additionally, we have added a new category to our downstream emissions calculation, which includes the energy used by our customers to use our software. That however turned out to be quantitatively immaterial compared to other categories.

Greenhouse Gas (GHG) emissions

Scope 1 GHG emission
Gross location-based Scope 2 GHG emission
Gross market-based Scope 2 GHG emissions
Total Gross indirect Scope 3 GHG emissions
1 Purchased goods and services
3 Fuel and energy-related activities (not included in Scope 1 or 2)
4 Upstream transportation and distribution
5 Waste generated in operations
6 Business travel
7 Employee commuting
11 Use of sold products
Total GHG emissions (location-based)
Total GHG emissions (market-based)

	2024	Base year 2023	% N / N-1
tCO ₂ eq	0	0	-
tCO ₂ eq	10.7	93.0	-89%
tCO ₂ eq	17.1	101.1	-83%
tCO ₂ eq	541.4	404.4	34%
	209.2	141.5	48%
	5.4	24.5	-78%
	0.01	0.01	-
	3.6	0.4	871%
	254.7	175.5	45%
	67.8	62.1	9%
	0.63	Not tracked	-
tCO ₂ eq	551.5	497.4	11%
tCO ₂ eq	558.5	505.5	11%

Total emissions

As shown in the GHG table, our total emissions have increased from 2023. However, the increase was not as drastic as in the year before. This shows that despite expanding our operations we are finding ways of limiting our environmental impact. This can also be reflected in our emission intensity which has been decreasing. Nevertheless, the increase in absolute emissions is due to several factors:

- Our workforce has increased by 13% in size.
- We have expanded our accounting of purchased goods and services to cover all offices more diligently.
- We have added a new category (11: Use of sold products) to our accounting.
- We have extended our Business Travel calculation with hotel nights and conducted more exhaustive data collection on employee level, covering types of travel beyond air.

GHG Intensity based on net revenue

Total GHG emissions (location-based)

Total GHG emissions (market-based)

Total GHG emissions (market-based)

	2024	2023	% N / N-1
tCO ₂ eq/mNOK	1.68	2.76	-39%
tCO ₂ eq/mNOK	1.70	2.8	-39%
tCO ₂ eq/FTE	1.54	1.58	-3%

Furthermore, we have increased business travel due to acquiring new customers, some of which are located outside of our countries of operations. As our business grows, we expect our travel-related and office energy-use emissions to grow.

GHG Intensity

Apart from measuring our emission intensity by unit of revenue, we also track it by FTE, which is an entity-specific metric. Despite the organisation's growth, we want to achieve a zero increase in emission intensity by FTE, which has been achieved in 2024 with a slight decrease.



Accounting policies

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

Disclosure Requirement

Scopes 1, 2 and 3 and Total GHG emissions

Accounting Policy

Direct GHG emissions (scope 1)

Position Green does not consume energy directly, nor do we have company cars, thus we do not contribute to scope 1 emissions.

Indirect GHG emissions (scope 2)

Scope 2 emissions are reported based on the GHG Protocol and include indirect GHG emissions from the generation of power and heat purchased and consumed by Position Green.

Data from heat consumption is measured in MWh and collected in a global digital ESG data platform. In the case of missing activity data, the heat consumption has been estimated using the average consumption of heat per FTE for the given office where data was not obtainable. Extrapolation to obtain the average has been calculated based on offices that had activity data obtained from suppliers.

Scope 2 emissions are primarily calculated as the power volumes purchased multiplied by country-specific emission factors, considering any available documentation on renewable electricity. Location-based emissions are calculated based on average country-specific emission factors.

Location-based scope 2 emissions are calculated using the following formula:

$$\begin{aligned} &\text{Total GHG emissions location-based (tCO}_2\text{eq)} \\ &= \text{Gross Scope 1} + \text{Gross Scope 2 location-based} + \text{Gross Scope 3 Total} \end{aligned}$$

Market-based scope 2 emissions are calculated using the following formula:

$$\begin{aligned} &\text{GHG emissions market-based (tCO}_2\text{eq)} \\ &= \text{Gross Scope 1} + \text{Gross Scope 2 market-based} + \text{Gross Scope 3} \end{aligned}$$

Disclosure Requirement

Scopes 1, 2 and 3
and Total GHG emissions

Accounting Policy

Indirect GHG emissions (scope 3)

Scope 3 emissions are reported based on the GHG Protocol. Position Green considers the principles and provisions of the GHG protocol accounting and reporting standard.

Position Green screens its total Scope 3 GHG emissions based on the 15 Scope 3 categories identified by the GHG Protocol Corporate Standard and GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Version 2011). Our two significant categories are 1. Purchased Goods and Services and 6. Business travel:

- Category 1: The minimum reporting boundary is defined as reporting cradle to grave emissions of purchased goods and services. Position Green reports all goods and services purchased by the responsible office manager of each office. This includes the operational expenses of all offices.
- Category 3: Calculation is done through applying country-specific emission factors to collected or extrapolated consumption data (kWh).
- Category 4: Calculation is done through tonnage/km emission factors applied to distance and weight-based data.
- Category 5: Collected weight data from building managers and extrapolated to offices with no data available based on FTEs. Applied percentages for waste treatment for each country and consequently appropriate emission factors.
- Category 6: Position Green uses a minimum boundary (scope 1 and 2 emissions transportation carriers), using activity-based methods. The data is collected through travel agencies used by some offices. Data not provided through agencies is gathered through a biannual Business Travel and Employee Commuting survey sent to the whole Position Green workforce. The mentioned data is collected based on the distance travelled and the number and location of hotel stays.
- Category 7: Collected through Business Travel and Employee Commuting survey as above.
- Category 11: Collected through data on our software uptime used by customers, average electricity consumption to keep an web based application running, and split of electricity grids based on our customers' geographic distribution.

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

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

Emissions excluded from Total GHG emissions.

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

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

EU Taxonomy Assessment

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

Our assessment found that we have eligible activities falling under the objectives of climate mitigation and climate adaptation, with 48% eligible turnover (up from 40% in 2023), 97% eligible CAPEX (up from 78% in 2023) and 100% eligible OPEX. As in 2023, we have deemed none of our activities in 2024 as aligned.

Taxonomy eligible not aligned activities

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

Taxonomy non-eligible activities

Sum taxonomy eligible and non-eligible activities

Objective	Turnover mNOK	Capex mNOK	Opex mNOK
	158.34	40.11	50.03
CCA		40.11	31.12
CCM	154.56		
CCM	3.79		
CCM			18.90
	170.02	1.18	0
	328.36	41.29	50.03
	48%	97%	100%

Included in our eligible turnover are the following:

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

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

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

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

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

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

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

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

03

SUSTAINABILITY STATEMENT

Social Information

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

S1 Own Workforce

Position Green's workforce plays a critical role in shaping the company's strategy and business model. The company actively integrates employee interests, views, and rights by fostering a culture of psychological safety, ensuring that employees feel empowered to voice their opinions and contribute to business improvements.

Impacts and risks

Position Green continued to grow throughout 2024, with our headcount increasing by 13% to 363 at year-end (up from 320 in 2023). As we have started to slow down the rapid growth from previous years, we have dived into the identification of more granular impacts on our workforce, and focused our actions on maintaining our high level of employee satisfaction, addressing staff turnover and retaining exceptional talent.

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

All people in the company's workforce are included in the scope of the following impacts and risks. Position Green employs workers on a full-time basis, contractors for specific work, and student interns on a part-time basis. All workers are treated as employees in terms of applicable policies, access to communication channels, feedback loops and resources, and accounting for emissions from our operations and value chain.

Impact on employee well-being, workload and sick leave

As a fast-growing scale-up operating in the consulting and tech industries, Position Green thrives in a dynamic and goal-oriented environment. This enables us to achieve ambitious growth in a rapidly evolving industry. However, this must be balanced with awareness of employee capacity and resourcing.

The high-intensity workload and extended hours inherent to our industry have led to increased stress levels, which in some cases have resulted in burnout, fatigue, and sick leave. In 2024, 4% of employees took prolonged sick leave, half of which has been classified as work related. These could include both medical conditions and mental health challenges, such as burnout, contributing to absence. While only a few employees explicitly raised concerns in the engagement survey, the 2024 survey identified workload as one

S1 Own workforce

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

Pay equity, inclusion, and perceived bias in career opportunities

Repercussions from employee burnout and turnover

Potential negative impact

Potential negative impact

Risk

Value chain location	Time horizon					
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
		●		●	●	
		●		●	●	
		●		●	●	

of the top concerns among employees. It has been assessed that no specific demographic group is at greater risk of negative impacts related to workload strain.

This ongoing challenge may affect morale, reduce productivity, and disrupt team dynamics, particularly when absences impact workflows. Ensuring that our business scales in a sustainable way—without overburdening employees—is critical to maintaining a healthy and engaged workforce.

Pay equity, inclusion, and perceived bias in career opportunities

The lack of a standardized global pay overview may lead to unintentional wage disparities, including gender-based pay gaps, affecting fairness and morale. Without full transparency, employees may perceive pay inequities across regions and roles, impacting satisfaction and retention. Position Green’s global pay analysis identified a 15% gender pay gap, primarily driven by the overrepresentation of male employees in higher-paying roles

and salary percentiles. While the pay disparity is not directly tied to individual characteristics such as gender alone, it correlates with role seniority and departmental concentration—suggesting that employees with less organizational experience or access to higher-level roles may be at greater risk of pay inequity.

Repercussions from employee burnout and turnover

High-intensity workloads and long hours are common in the software and professional services sectors Position Green operates in. Fast-paced growth and tight project deadlines, coupled with global customer demands contribute to stress and retention challenges. As we scale rapidly, employee burnout and turnover can pose a material financial risk.

Sustained work pressure—identified as a key concern in employee engagement surveys—can lead to dissatisfaction, disengagement, and increased attrition, directly impacting productivity and EBITDA. The risk of employee burnout and turnover is expected to have materialised in the 2024 reporting period, primarily through increased recruitment and onboarding costs and potential project delivery delays. Studies indicate that replacing an employee can cost up to 33% of their annual salary, compounding the financial strain associated with higher turnover. While Position Green has qualitatively assessed this risk as having a financial impact, the effect is not separately quantified or disclosed in the financial statements, as it is currently absorbed within broader operational expenses. In the short, medium and long-term, this risk could have the following anticipated financial effects:

- **Short-Term:** High workloads in software and advisory may lead to burnout and turnover, increasing recruitment costs and lowering EBITDA margins, while delayed projects could strain cash flow.
- **Medium-Term:** Improved workload management may reduce burnout risks, but talent retention remains critical to maintaining scalability, profitability, and cash flow stability.
- **Long-Term:** Persistent high turnover could disrupt operations, weaken customer service, and increase hiring costs, affecting EBITDA, revenue stability, and human capital valuation.

How our transition plan may impact our workforce

Position Green's transition toward greener and climate-neutral operations is not expected to materially impact our workforce, as the company's business model is primarily software- and advisory-driven with no direct emissions-intensive operations.

Position Green's material negative impacts on its workforce are largely systemic rather than isolated incidents, stemming from its rapid growth and project-driven business model. Position Green's workforce is primarily office-based and concentrated in Scandinavia, Europe, the UK and US. We therefore have not identified any countries or operations to be at significant risk of child or forced labour.

One key dependency between Position Green's performance and its impacts on own workforce is the need for high-performing advisory and software development teams to sustain market competitiveness and innovation. As regulatory complexity grows, Position Green's ability to retain talent and scale expertise efficiently is a strategic priority. To address this, the company is refining workforce planning and skills development programs, ensuring that employees are equipped to meet increasing customer demands while maintaining operational resilience.

Impact, risk and opportunity management

S1-1 Policies related to own workforce

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

Work Environment

The above is outlined in our Work Environment policy, which aims to promote well being and work-life balance; foster uplifting and clear leadership; and maintain a zero-tolerance approach to bullying, harassment discrimination and offensive behaviour. The policy sets out guidelines for the social, organisational, and physical work environment to achieve this, applies to all employees and therefore supports all impacts and risks on Position Green's own workforce.

Position Green aims to prevent high workloads and stressful work environments that are not sustainable over an extended period. Our People & Culture team regularly assesses

and evaluates the work environment and acts where necessary to ensure it remains safe and secure. We strive to provide employees with opportunities for development, and all employees should receive the induction and training needed for their job.

Workplace Safety Policy

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

Code of Conduct

All policies are mentioned in the Code of Conduct that is communicated to employees through mandatory e-learning. Those policies are also made available via our intranet and HR system. Our Chief People & Culture Officer leads Position Green's mission to attract exceptional talent, foster their success and create a great place to work. They are also accountable for the Equal Opportunities Policy, Workplace Safety Policy and Work Environment Policy, which applies to all employees. The CFO is responsible for all other policies.

Relevant policies

- Code of Conduct
- Human Rights Policy
- Equal Employment Opportunity Policy
- Workplace Safety Policy
- Transparency Statement
- Work Environment Policy

These four qualities embody our way of working

Entrepreneurial spirit

The drive to make a positive impact is in our DNA. Business as usual is just not our style.

Focused energy

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

Uplifting attitude

Our positive disposition lets us to focus on solutions, not problems —and for our customers to do the same.

Professional integrity

We stay true to our shared values and inspire trust in others through open and honest actions.

Equal opportunities and anti-discrimination

Position Green's Equal Employment Opportunity Policy is designed to prevent discrimination, promote equal opportunities, and advance diversity and inclusion within its workforce. It applies to all employees, managers, and job applicants, ensuring fair and unbiased treatment throughout the hiring, employment, and career development process.

Key Contents include:

***Non-Discrimination
& Harassment Prevention***

Equal Access to Opportunities

***Accommodations for
Employees with Disabilities***

***Whistleblowing & Grievance
Mechanisms***

Activities covered include recruitment, hiring, promotions, training, compensation, benefits, and workplace conduct. The policy applies across all Position Green offices and regions of operation, ensuring compliance with international labour and human rights standards and supports material impacts relating to pay equity and inclusion.

Position Green prohibits discrimination on the basis of racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, or other forms of discrimination covered by Union regulation and national law. All employment decisions, including hiring, promotion, training, and compensation, are based on business needs and individual qualifications. Position Green commits to providing reasonable accommodations in line with legal requirements, ensuring that employees with disabilities can perform their roles effectively. Employees can report discrimination, harassment, or workplace exclusion confidentially through an externally managed whistleblowing system.

Human rights

We are committed to respecting human rights and labour rights within our workforce, aligning with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. The company ensures compliance with these frameworks through internal policies, engagement mechanisms, and remediation processes. The Human Rights Policy addresses forced, involuntary or child labour. To read the Human Rights Policy and Transparency Statement, please visit our [website](#).

Position Green upholds non-discrimination, fair working conditions, and freedom of association, in line with the International Bill of Human Rights and ILO Core Conventions. The company has policies in place to ensure:

- Fair wages and working hours, supported by a wage gap analysis to address potential pay disparities.
- Equal opportunities, preventing discrimination based on gender, age, disability, or background.
- Safe and healthy working conditions, prioritizing employee well-being and work-life balance to prevent burnout and excessive workloads.

We engage employees through:

- Quarterly employee engagement surveys to monitor workplace conditions and identify concerns.
- Transparent communication on human rights commitments via internal policies and training.
- A dedicated People & Culture team to address workforce concerns and drive inclusion efforts.

To address human rights impacts, Position Green has:

- An externally managed whistleblowing system (Trumpet), allowing employees to report concerns confidentially.
- Clear escalation processes, ensuring fair treatment and corrective actions when human rights concerns arise.

Engaging with our workforce

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

Position Green engages directly with its workforce primarily through a regular employee satisfaction survey, providing a structured and regular mechanism for employees to share feedback. This survey allows the company to assess key aspects of the work environment, including well-being, workload, workplace culture, and professional development opportunities. By conducting the survey three times a year, Position Green establishes a consistent feedback loop, enabling management to promptly address emerging issues and track progress over time.

The Chief People & Culture Officer is responsible for implementing the satisfaction survey and monitoring its results. They are also responsible for providing the key insights from the survey to the Senior Management promptly after the survey is closed, as well as in a company-wide townhall meeting. Furthermore, they are also

responsible for acting upon the areas of the survey that scored the lowest at a local and group level.

The company assesses the effectiveness of its engagement through response rates and the change in scores in all parts of the survey, across geographies and business divisions. We do not currently have formal mechanisms specifically designed to capture the perspectives of particularly vulnerable groups.

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

We have established multiple channels for raising concerns and addressing workplace issues, ensuring that our workforce has access to transparent and effective grievance mechanisms. Position Green has a Whistleblowing Policy in place that explicitly protects individuals who report concerns in good faith from any form of retaliation. This includes protection against dismissal, demotion, discrimination, or other negative consequences resulting from raising a concern.

Employees can raise concerns or report grievances through the following mechanisms:

- **Employee satisfaction surveys:** Regular surveys collect feedback on workplace conditions, employee well-being, and areas for improvement.
- **Direct dialogue with managers and team leads:** Employees are encouraged to engage in open discussions with their supervisors to address concerns informally.
- **External whistleblowing platform:** A secure, confidential, and externally managed whistleblowing system operated by Trumpet allows employees to report issues anonymously.

Position Green provides a secure and confidential grievance and complaints handling mechanism for employee matters through its whistleblowing platform, managed by Trumpet. The platform is accessible [online](#), offering a user-friendly interface for submitting grievances related to issues such as workplace harassment, discrimination, unethical practices, or safety concerns. The assessment of whether own workforce is aware of the system and trusts it is planned for 2025.

Upon receiving a report, the whistleblowing platform forwards the complaint first to the external Trumpet team, and after qualifying the complaint, to Position Green's designated review team, while maintaining the anonymity of the whistleblower. The review team, typically comprising members of the People & Culture department or Ethics Committee, assesses the validity of the complaint and initiates an investigation. The process includes:

- 1 **Acknowledgment of Complaint:** Acknowledging receipt of the complaint and providing an initial timeline for investigation.
- 2 **Investigation:** Conducting a thorough review of the grievance to determine its root cause and potential resolutions.
- 3 **Resolution and Feedback:** Implementing corrective actions where necessary and, if applicable, providing feedback to the whistleblower on the outcomes.

Position Green is committed to addressing serious concerns raised by employees and takes appropriate corrective action where negative impacts are identified. Upon receiving a report—whether through regular employee engagement surveys, direct feedback, or the external whistleblowing platform—the Ethics Committee initiates an internal review to assess the nature and scope of the concern.

Employees are made aware of the mechanism during their onboarding, while local People & Culture Managers are responsible for reminding the team throughout the year about its existence.

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

Position Green identifies and responds to workforce-related risks, particularly burnout, workload strain, and perceived wage inequalities, through structured monitoring, assessment, and action on an ongoing basis. Regular employee engagement surveys, exit interviews, and HR data on sick leave and turnover help detect workforce challenges, which are then evaluated by the People & Culture team to determine their scale and root causes. Based on these insights, Position Green implements workload distribution improvements, flexible work policies, and well-being initiatives to mitigate risks. Changes are communicated transparently, and their effectiveness is continuously monitored through feedback loops and performance data to ensure long-term workforce sustainability and employee engagement.

Addressing workforce-related risks

Position Green has implemented several initiatives to address workforce-related risks, while strengthening long-term workforce sustainability. Position Green's workforce actions apply company-wide, enhancing pay equity, HR capacity, leadership, and employee development.

Wage Gap Analysis

An external consultant has been hired to analyse and address potential wage disparities, ensuring pay transparency and equity. The wage gap analysis spanned across Sweden in 2024 and was conducted globally in January 2025.

Strengthening HR Capacity

The People & Culture team expanded through additional hiring and training, improving its ability to support employee well-being, engagement, and career development. The recruitment of the new members has taken place mainly in Q4 2024 and spanned across all European markets.

Leadership Transition

A new Chief People & Culture Officer has taken on workforce-related responsibilities in June 2024, ensuring greater alignment between HR strategy and business goals. The expansion of the People & Culture team and the appointment of a new Chief People & Culture Officer will strengthen employee support and strategic workforce planning in 2025 and beyond.

Improved Employee Processes

Implemented more consistent onboarding, training, and appraisal processes, ensuring employees receive structured development opportunities and clear career pathways. This action supports improved employee well-being and workload management by ensuring that new hires are better prepared towards their responsibilities.

Leadership training

A pilot leadership training was conducted for first and second-line managers with an external consultant. In 2025, Position Green's People & Culture team will take ownership of the training and roll it out throughout the organisation.

Enabling remedy

Position Green has implemented measures to address workload strain and burnout, including time off, workload redistribution, process optimization, and additional support. The effectiveness of these actions is monitored through regular employee engagement surveys, tracking job satisfaction, workload balance, and well-being. Additional insights come from turnover rates, sick leave data, and exit interviews. An external wage gap analysis establishes baseline data for pay equity, with follow-ups ensuring transparency. The People & Culture team also evaluates training participation, onboarding experiences, and career progression to improve workforce initiatives. These insights drive continuous improvements, fostering long-term engagement, retention, and well-being.

Operational Expenditure (OpEx)

Position Green allocates significant financial and operational resources to implement actions that enhance

positive social impacts and mitigate risks related to its workforce. The People & Culture team plays a central role in executing these initiatives, ensuring that policies, programs, and interventions are effectively designed and implemented.

In 2024, the budget (Operational Expenditure) allocated for these activities amounted to 6.7 million NOK, covering areas such as employee well-being, diversity and inclusion efforts, professional development, and payroll. Looking ahead, Position Green plans to increase its investment, with an allocated budget of 11.0 million NOK for 2025, reflecting the company's commitment to continuous improvement and long-term impact. This budget relates but is not limited to Personnel expenses in Position Green's financial statements.

These financial resources ensure that the People & Culture team has the necessary capacity to drive meaningful change while aligning with Position Green's broader sustainability and business strategy.



Performance, metrics and targets

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

Position Green has established measurable, outcome-oriented targets to manage material negative impacts, advance positive impacts, and mitigate workforce-related risks. These targets reflect the company’s commitment to fostering employee well-being, engagement, and organizational stability across all its global operations. The target setting process is informed by global and local industry benchmarks, which the People & Culture team are responsible for monitoring. Position Green has not yet formally involved its workforce or their representatives in the process of setting sustainability-related targets. However, performance against these targets is communicated regularly to employees through monthly company-wide town hall meetings, ensuring transparency and shared awareness of progress.

Employee retention rate

To support a stable and engaged workforce, and foster a supporting and engaging work environment, Position Green has set an 80% employee retention target, ensuring a strong workplace culture and sustained business growth. This target is ongoing and therefore we have not defined a baseline year or value.

This relative target applies across all regions where Position Green operates, including the Nordics, Benelux, the UK, and the US. A high retention rate reflects employee satisfaction and well-being, which are critical to the company’s ability to attract and retain top talent and sustain long-term growth. The target applies to each year of PG’s operations.

Employee Net Promoter Score (eNPS)

Position Green aims to enhance employee engagement and satisfaction by targeting an absolute eNPS target of 40, aligning with best-in-class organizations. Despite falling short of the target level, Position Green remains committed to fostering a positive

Our targets

- +40 eNPS
- 80% Employee retention
- Gender diversity split with minority gender no less than 45%

2024 progress

- 26 eNPS
- 82% retention, same as in 2023
- 55% female : 45% male split

work environment and will continue to enhance employee well-being through targeted initiatives. This target is ongoing and therefore we have not defined a baseline year or value.

Gender diversity

Position Green aims to promote gender diversity by targeting a minimum 45% representation of the minority gender across the company. This relative target reflects the company’s commitment to building an inclusive and balanced workforce. This target is ongoing, and therefore no baseline year or value has been defined.

These targets are reviewed annually, ensuring that progress is consistently measured, monitored, and adjusted to align with Position Green’s long-term sustainability and business objectives.

S1-6 Characteristics of the undertaking’s employees

Headquartered in Norway, we have 363 employees located across offices in Malmö, Stockholm, Göteborg, Oslo, Copenhagen, London, Berlin, Amsterdam, Austin, Houston, and New York. Financial information related to employees’ remuneration is provided in the Salary costs and benefits.

S1-9 Diversity metrics

Headcount

	Belgium	Denmark	Norway	Sweden	UK	USA	Total
Female	3	29	18	136	8	9	203
Male	3	27	19	97	7	7	160
Number of employees	6	56	37	233	15	16	363

Employee turnover

	N	N-1
Employee turnover rate	17.9%	18%
Employees who left the company during the reporting period	65	57

Distribution of employees by age

	N	N-1
Under 30 years old	149 (41%)	147 (46%)
30-50 years old	203 (56%)	166 (52%)
over 50 years old	11 (3%)	7 (2%)

Distribution of top management by gender

	N	N-1
Women in top management	6 (43%)	5 (38%)
Men in top management	8 (57%)	8 (62%)

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

	N	N-1
Women	53.5%	52%
Men	46.5%	48%

S1-10 Adequate wages

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

S1-11 Social protection

We provide a range of benefits to supplement public and national provisions in the regions we operate to ensure all our employees are covered by social protection against loss of income due to sickness, unemployment, employment injury and acquired disability, parental leave and retirement. This includes health insurance, paid parental leave policy or bereavement leave policy.

S1-13 Training and skills development metrics

Our approach to training and development is led by Position Green's Chief People & Culture Officer and the Learning & Development Manager, with implementation support from local Managing Directors and People & Culture Managers. Individual development plans for employees include internal and external training opportunities, which begin with onboarding from day one. Training includes technical topics such as ESG regulatory requirements and climate standards, as well as broader skills development such as presenting, consulting, communication, sales and negotiating.

In 2024, Advisory and Customer Success teams have developed a more structured approach for enabling and recording training hours on projects, either for new employees or those

looking to develop in new areas. Thanks to that, the average hours of training have increased, on top of the mandatory annual e-learning courses.

As our workforce is fairly balanced when it comes to gender diversity, we did not note any difference in the number of average training hours per gender.

Employee review participation

	N	N-1
Percentage of women who participated in performance reviews	100%	100%
Percentage of men who participated in performance reviews	100%	100%
Total review participation	100%	100%

Average training hours

	N	N-1
Per female employee	53	10
Per male employee	53	10
Average training hours per employee	53	10

S1-14 Health & safety metrics

With an office-based business model, there is a very limited potential impact of health & safety incidents in our workforce. However, for larger offices (above 20 employees) an employee representative is selected

for consultation regarding workplace safety. To the limit of employees' privacy, the People & Culture team monitors whether sick leave taken across the company is work-related. This further informs actions to keep employees well, safe and motivated.

Employees in the company's own workforce

	N	N-1
Percentage of own workforce who are covered by the company's health and safety management system based on legal requirements and/or recognised standards or guidelines	100%	100%
Fatalities	0	0
Recordable work-related accidents	0	0
Cases of recordable work-related ill health (resulting in sick leave)	15	Not tracked

S1-15 Work-life balance metrics

All of the companies' own workers are entitled to family-related leave.

Family-related leave

	N	N-1
Percentage of employees entitled to take family-related leave	100%	100%
Percentage of entitled employees that took family-related leave	8.82%	10%
Percentage of entitled women that took family-related leave	10.34%	8.18%
Percentage of entitled men that took family-related leave	6.88%	7.92%

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

At Position Green, we are committed to pay equity and transparency. A recent gender pay gap analysis using the Purchasing Power Parity (PPP) index found an overall pay gap of 15%, primarily driven by male overrepresentation in senior roles and higher salary percentiles. Males make up 75% of the highest salary quartile, while females are more concentrated in lower salary brackets, particularly in Sales and Customer Success. Additionally, certain higher-paying departments, such as Finance, Tech & Product, and Advisory, remain male-dominated, contributing to the overall disparity.

Gender pay gap and remuneration

	N	N-1
Aggregated (unadjusted) gender pay gap	17.81%	23%
Adjusted gender pay gap	15.0%	Not calculated
Annual total remuneration ratio	35.98%	Miscalculated

To further address these gaps, Position Green is implementing a global salary framework to ensure fair and structured pay practices while also conducting regular salary benchmarking to align compensation with industry standards. In parallel, we are enhancing career path transparency to provide clear progression opportunities for all employees. These efforts align with upcoming EU pay transparency regulations and reinforce our commitment to fair and equitable pay across the organisation.

S1-17 Incidents, complaints and severe human rights impacts

Work-related grievances, incidents and complaints

	N	N-1
Total number of incidents of discrimination, including harassment	0	2
Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms)	2	5
Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms) to the National Contact Points for OECD Multinational Enterprises	0	0
Total amount of fines, penalties, and compensation for damages as a result of incidents and complaints [EUR]	0	0
Total number of severe human rights incidents connected to the company’s workforce	0	0

In 2024, Position Green paid no fines, penalties or compensation for damages as a result of incidents and complaints.



Accounting policies

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

Disclosure Requirement

S1-5
Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities Scopes 1, 2 and 3 and Total GHG emissions

S1-6
Characteristics of the undertaking's employees

S1-9
Diversity metrics

S1-15
Work-life balance metrics

Accounting Policy

The employee retention rate is calculated annually by measuring the percentage of employees who remain with the company over the reporting period. This metric assumes consistent tracking of employee departures and considers regional labour market dynamics. The number of employees who left in the year includes employees who left voluntarily, due to dismissal, or retirement. The employee turnover rate was calculated using the following formula:

Employees who left the company in the reporting period / Number of employees at the end of the reporting period. All numbers are given on a headcount basis.

The eNPS is calculated quarterly through employee satisfaction surveys, asking, "How likely are you to recommend Position Green as a great place to work?" Responses are categorized into promoters, passives, and detractors, with the score derived by subtracting detractors from promoters. This methodology assumes candid participation and considers local workplace dynamics to tailor improvements.

There were no changes to the methodology in tracking the targets. Our central HR system is used for data collection, monitoring and reporting relevant metrics against their targets.

Employee data is taken from Position Green's HR system. The total number of employees, and the number of permanent and temporary employees, are expressed on a headcount basis. The data represents status at year end (31 December 2024).

When excluding student assistants, interns & temporary consultants we had 65 leavers during 2024. Consultants that are more "permanent" are still included.

Top management is defined as the Senior Management Team, including both the C-suite and Managing Directors across PG.

Calculations include all employees (full-time and part-time employees), and data is given on a headcount basis.

The central HR system has been used to draw out the statistics. Parental leaves starting from 2 weeks long have been accounted for in the reporting.

Family-related leave includes maternity leave, paternity leave, parental leave, carers' leave available to employees under Position Green policies and/or national laws.

Disclosure Requirement

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

S1-17
Incidents, complaints and
severe human rights impacts

Accounting Policy

The gender pay gap analysis was conducted using a two-tiered approach, combining a global assessment with a granular analysis at the country and departmental levels. At the global level, the Purchasing Power Parity (PPP) index was used to ensure comparability across different markets by accounting for variations in cost of living and economic conditions. This allowed for a broad evaluation of salary distribution, gender representation across pay quartiles, and differences in hierarchical levels.

To provide a more detailed and context-specific assessment, a granular analysis was performed within our largest Nordic markets, focusing on departments with at least eight employees. This approach considered three key parameters: work experience, team leader responsibility (assigned a specific monetary value), and job level (Associate, Neutral, Senior, Lead, Principal) with corresponding salary benchmarks. The methodology involved calculating the average salary for employees at different experience levels, both within and outside the company, to determine the approximate value of one year of work experience. Each employee's actual salary was then compared to a "weighted salary," which adjusted for experience, leadership responsibilities, and job level.

The ratio is calculated using data from December 31st, 2024, and the following formula:

$$\frac{\text{Yearly base salary of the highest paid employee}}{\text{Yearly base salary of the median employee}}$$

An externally managed, anonymous whistleblowing mechanism enables employees to report issues such as discrimination or unsafe working conditions. Regular diversity and satisfaction surveys further help identify workplace concerns, while human rights due diligence assessments evaluate the likelihood and severity of risks using frameworks like the OECD Guidelines. Additionally, completion rates of mandatory human rights training programs are tracked to ensure workforce awareness and compliance with policies.

The methodologies rely on certain assumptions, such as employees being aware of and willing to use the whistleblowing system and surveys accurately reflecting workplace conditions. Limitations include potential underreporting due to fear of retaliation and response bias in surveys. Risk assessments may also depend on qualitative judgments and the availability of comprehensive data. Despite these limitations, these measures are integrated into Position Green's governance framework to ensure an ethical and inclusive workplace.

S4 Consumers and end-users

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

Position Green integrates the interests, views, and rights of its consumers and end-users into its strategy and business model through regular engagement and adherence to ethical guidelines. The company ensures that customer feedback is continuously gathered and acted upon to enhance its sustainability solutions and uphold its commitment to responsible business conduct.

S4 Consumers and end-users

Accelerating clients' sustainability journey

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

Risks from cyber security or data breaches

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

Material impacts, risks and opportunities

ESRS 2 SBM-3

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

Our materiality assessment identified the following material impacts and risks relating to consumers and end users, which we define as our customers. As a B2B sustainability solution provider, materially affected customers comprise businesses and organisations to whom we provide software and advisory services, who rely on accurate product or service-related information. All materially affected customers are included in the scope of this disclosure. None of the disclosed material risks have had current financial effects in the reporting period. Position Green has not identified any consumer or end-user groups with particular characteristics that are at greater risk of harm, and therefore has not taken specific steps to assess or address differential risks.

Accelerating customers' sustainability journey

As a pureplay sustainability provider, enabling our customers to maximise their positive impacts is central to our business. We work with customers to help them maximise their positive impacts on people and the environment. We offer advisory and software services to help companies improve their performance concerning environmental, social and governance matters, and we share our knowledge and insights through thought leadership. Moving towards sustainable business practices improves customers' reputation and delivers positive outcomes for people and the planet. For Position Green, this also strengthens our own reputation as a trusted, impact-focused partner, enhancing customer loyalty, market positioning, and long-term relationships by demonstrating that we are aligned with the evolving expectations of both clients and society.

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

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

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

This risk, should it materialise, could affect Position Green's reputation and lead to loss of existing or prospective customers. The risk is located in our own operations, arises from Position Green's business relationships with our

software and advisory customers and the anticipated financial effects may include:

- **Short-Term:** AI-related errors or misuse could mislead customers, leading to reputational damage, customer loss, and revenue impacts. Addressing inaccuracies may require additional resources, increasing operational costs.
- **Medium-Term:** Compliance with evolving AI ethics and transparency regulations will require continuous investment in monitoring and governance. However, AI-driven efficiency gains in software and advisory services could offset costs, improving margins and cash flow.
- **Long-Term:** Persistent AI risks, such as biased outputs or legal claims, may necessitate liability provisions, impacting financial stability. Loss of trust in AI-generated insights could lead to contract terminations, lower renewal rates, and revenue declines, affecting Position Green's market position and intangible assets.

Risks from cyber security or data breaches

Our ability to deliver impact for our customers relies on handling their data—either by our advisory teams or through our platform. Whilst our software does not process sensitive personal information, any data breaches or cyber security incidents involving our customers confidential business information ('CBI') or personally identifiable information ('PII') could lead to a violation of customers' information-related rights. This risk is located in our own operations and the anticipated financial effects may include:

- **Short-Term:** A cybersecurity incident could lead to immediate response costs, including forensic investigations, security upgrades, and legal fees. Reputational damage may delay sales cycles and increase customer churn, impacting revenue and EBITDA.
- **Medium-Term:** Ongoing investment in IT security will be required to mitigate evolving threats, stabilizing compliance costs over time. A strong security framework could enhance customer confidence, driving higher software adoption and retention rates.
- **Long-Term:** A major data breach could lead to legal claims, regulatory fines, and customer compensation costs, increasing liabilities and reducing equity. IT infrastructure upgrades may raise depreciation expenses, while loss of trust in Position Green's platform could reduce new customer acquisition and renewal rates, impacting long-term revenue stability.

Relevant policies

- Information Security Policy
- Physical Security SOP
- Integrity Policy
- AI Policy
- Privacy Policy

Impact, risk and opportunity management

S4-1 Policies related to consumers and end-users

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

To mitigate specific risks associated with AI, cybersecurity and data privacy, we have established the following policies:

Our Cybersecurity and Data Privacy policies safeguard customer and consumer data by ensuring compliance with data protection laws (e.g., GDPR) and proactively preventing data breaches. These commitments also aim to maintain trust and transparency in Position Green's handling of sensitive information. They encompass all internal and customer-facing operations where data is collected, stored, or

processed, including SaaS solutions and advisory services and therefore covers all customers for whom Position Green collects, stores or processes data.

Position Green's AI Policy ensures that the development and deployment of artificial intelligence features align with ethical, transparent, and sustainability-focused principles. AI is integrated into ESG data analysis, reporting automation, and predictive analytics, empowering customers to streamline sustainability strategies and regulatory compliance.

The policy applies to all employees, contractors, and partners involved in AI development and implementation, as well as the internal use of AI tools such as Enterprise Chat GPT, and therefore indirectly covers customers who benefit from Position Green's AI-enabled services.

The Chief Financial Officer (CFO) is the most senior level accountable for implementing Position Green's policies. The Chief Information Security Officer (CISO) oversees data privacy and security at Position Green, while the Chief Technology Officer (CTO) is responsible for general cybersecurity measures. AI-related governance is overseen by the AI Lead and Chief Technology Officer (CTO), ensuring that implementation standards and ethical considerations are upheld.

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

Position Green ensures its policies are accessible and understood through the following channels:

- **Internal Training and Digital Academy:** Employees receive training on cybersecurity, data protection and ethical practices, delivered via the company's digital learning platform. The target every year is to reach a 100% completion rate.
- **Transparency in Customer and Supplier Relationships:** Key policies, such as human rights clauses, are integrated into contracts to communicate expectations.
- **External Communication:** Position Green maintains a whistleblowing mechanism for external and internal stakeholders to report violations of its human rights policy anonymously.

Engaging with consumers and end-users

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

Position Green engages directly with customers throughout project kick-offs, regular customer success check-ins, and post-engagement surveys, ensuring alignment with user needs. Structured feedback mechanisms, including satisfaction surveys, real-time discussions, and the anonymous whistleblowing platform, allow for ongoing input at key milestones. Position Green has not identified any consumers or end-users who may be particularly vulnerable to negative impacts from its products or services. As a result, no specific steps have been taken to assess or engage such groups, as they are not considered applicable to our current business model and customer base.

User insights help manage both risks and positive impacts. For cybersecurity risks, feedback from customer check-ins, surveys, and whistleblowing reports informs security updates, product

enhancements, and governance improvements, reinforcing trust. Similarly, engagement helps accelerate customers' sustainability journeys, shaping advisory services and software development. For example, user input has guided the creation of double materiality assessment tools and enhanced carbon accounting features.

The Customer Success and Advisory teams lead consumer engagement, with the Chief Commercial Officer (CCO) ensuring that feedback is systematically reviewed and integrated into risk management and service improvements. This structured approach allows Position Green to stay responsive, enhance user experience, and drive meaningful sustainability progress.

Grievance mechanisms

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

PG is committed to taking corrective action where we identify that we have contributed to negative impacts on end-users. Position Green provides multiple channels for consumers and end-users to raise concerns or needs directly and ensure they are addressed effectively. These include:

1 *Regular Customer Success Check-Ins*

Position Green maintains ongoing communication with customers through scheduled updates and check-ins, allowing for real-time feedback and immediate resolution of any concerns.

2 *Customer Satisfaction Surveys*

Surveys are sent out periodically or at the end of each delivered project to gather structured feedback on services provided, identify areas for improvement, and address specific customer needs.

3 *Whistleblowing Channel*

An externally managed whistleblowing platform is accessible through Position Green's website, enabling stakeholders to anonymously report concerns, including those related to cybersecurity, data privacy, or AI misuse.

Position Green integrates clear feedback mechanisms into its business relationships to address consumer and end-user concerns while ensuring awareness and trust in these processes. Through its advisory and software services, Position Green encourages customers to adopt customer satisfaction surveys and whistleblowing mechanisms, fostering a consistent approach to issue resolution across the value chain. Additionally, its software includes features for data tracking and feedback collection, enhancing transparency and responsiveness in customer operations.

To ensure consumers and end-users are aware of these mechanisms, Position Green communicates available feedback channels at multiple touchpoints. Awareness begins during

the sales process, where customers are informed about customer success check-ins, satisfaction surveys, and issue resolution procedures. These channels are reinforced during kick-off meetings and at the conclusion of engagements, ensuring customers understand how to access them. Trust is built by demonstrating responsiveness to feedback and transparently addressing concerns, with periodic customer satisfaction surveys used to assess awareness, refine processes, and strengthen engagement.

Data from surveys and check-ins is analysed to identify recurring issues, informing improvements to processes and policies. Effectiveness is reviewed periodically through metrics like resolution times, satisfaction scores, and whistleblowing usage rates, with external validation ensuring transparency and trust.

Enabling our customers' positive impact

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

Helping our customers to understand, address and improve their impact on people and the planet is foundational to our business and operations. Our mission is to create a sustainable, fair and resilient future and we support positive impacts for customers on an ongoing basis through our advisory and software services, and through our community-building and thought-leadership activities. All actions disclosed are implemented across our operations to benefit our customers globally.

Advisory services

Our sustainability advisors help companies at all stages of their sustainability journey, from data and performance analysis to strategy development, implementation, reporting and communication. We support improved environmental and social performance for customers across a range of sectors and industries, with services including double materiality assessment, CSRD / ERSR Gap analysis and readiness review, climate risk and scenario analysis, ESG due diligence and human rights saliency assessment.

Software services

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

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

Building a community of interest

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

Sharing our insights through thought leadership

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

“

Regardless of legal requirements, companies should still complete a **double materiality assessment** and build a **strong ESG data foundation**. These are 'no-regret' moves that add long-term value.”



Julia Staunig

Position Green's Chief Growth Officer, spoke to more than 2000 participants during our CSRD Omnibus package webinar.

What we want to achieve

Enhanced sustainability performance for customers

Through advisory services such as double materiality assessments, CSRD/ESRS readiness reviews, and climate risk analysis, Position Green empowers customers to improve their environmental and social performance. This enables them to address negative impacts, comply with regulations, and adopt sustainable business practices.

Increased data-driven decision making

The software solutions offered by Position Green provide customers with tools to collect, analyze, and act on sustainability data. This deeper awareness helps customers mitigate ESG risks, capitalize on opportunities, and support long-term value creation while transitioning from compliance to meaningful impact.

Stronger sustainability networks and collaboration

By fostering communities of interest, such as Position Act and the FIHL initiative, Position Green creates opportunities for collaboration, shared learning, and synergies among participants. This strengthens industry-wide sustainability efforts and accelerates collective progress.

Improved ESG disclosure and transparency

Through thought leadership initiatives like the ESG100 rankings, Position Green promotes better sustainability reporting and transparency among major listed companies. This drives more robust and decision-useful ESG disclosures, benefiting investors and other stakeholders.

How we monitor our progress

Data collection and analysis

We measure our progress by tracking core metrics, such as the number of advisory projects, the number of software customers, and the amount of ESG data processed through its platform. For example, Position Green monitors greenhouse gas (GHG) emissions made transparent through its software, ensuring actionable insights for customers.

Customer feedback

We ensure our work and initiatives with customers are meeting their needs through check-ins and regular feedback from surveys and we will take action to address any concerns raised—this is described in S4-3.

Internal assessment and adjustments

Position Green refines its data collection processes and adds new metrics annually to improve data quality and track more tangible societal impacts, such as GHG reductions or improved human rights in supply chains.

Stakeholder engagement

The company involves internal and external stakeholders to ensure that its actions align with customer needs and broader sustainability goals. For instance, collaborative events such as Position Act provide direct engagement opportunities with stakeholders.



How we mitigate risks

We take seriously our responsibility to protect our employees and customers’ data and mitigate risks and prevent privacy-related impacts through our cybersecurity technological risk management process. The risk management process is outlined in Position Green’s SOC2 framework and addresses potential disruptions to operations arising from technological failures, cyber-attacks, or natural disasters at hosting facilities. This involves four key steps:

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

As part of this, we maintain a risk register, which includes a mitigation plan and designated risk owner for each identified risk. In 2025, we will continue to refine and improve our risk management approach, setting targets to further minimise disruptions and enhance the resilience of our operations. We aim to maintain zero data breaches and zero legal proceedings related to user privacy.

Regarding AI risk management, we are ensuring that all AI applications are designed, developed, and deployed with fairness, transparency, and accountability. We have developed internal AI processes that are clear and understandable, ensuring all employees

understand their responsibilities in relation to responsible use of AI and aligning with Position Green’s impact commitment to transparency. AI systems must undergo bias evaluations to ensure equitable outcomes across demographics. This is implemented in supplier selection and System Instructions when adjusting the Large Language Model (LLM).

Human review is essential in AI decision-making, reinforcing our commitment to responsible, accountable AI use. This is why our AI solutions always have a user disclaimer “Check the information, AI Analyst can make mistakes.” Only relevant data is used in AI, aligning with our impact

standards for data accuracy. These include data provided by the customer only, with traceability to the user and exact time of input, sometimes supported by documentation, and emission factors from PG databases that have strict internal controls and annual wheel of updates from recognized resources to ensure data accuracy and quality. Customers are informed and upskilled about AI’s role in the Position Green platform, ensuring informed engagement with AI outputs during the onboarding process. For legacy customers without AI capabilities in their original set up, we obtain their explicit consent to include AI by requesting a signed AI Addendum.

Performance, disruptions and downtime

	2024	2023	2022
Number of performance issues	7	5	3
Service disruptions	24	14	12
Customer downtime	0.03%	0.09%	0.3%

These actions aim to support enhanced resilience against disruptions, zero data breaches or legal proceedings related to user privacy, and improved risk oversight through a structured risk register and proactive mitigation plans. Furthermore, we strive for fair and equitable AI outcomes through bias evaluations, accountable AI use with human oversight and clear disclaimers, and reliable data accuracy via strict internal controls and annual updates. Customer education and explicit agreements ensure informed and responsible engagement with AI tools.

Operational Expenditure (OpEx)

Position Green allocates significant financial and non-financial resources to support action plans for managing material risks. These investments ensure robust cybersecurity, responsible AI governance, and continuous platform improvements, reinforcing compliance, risk mitigation, and service excellence. Because the positive impact is at the core of all our operations - we do not allocate dedicated resources to the impact management specifically.

Financial resources include ongoing investments in IT infrastructure, supporting SOC2 framework implementation and secure hosting facilities. A portion of the budget is allocated to AI development and oversight, funding bias evaluations, human review mechanisms, and AI governance policies, including AI Addendums for legacy customers. Additionally, platform enhancements receive continued investment, enabling improvements in carbon accounting, data management, and AI-driven insights to ensure accurate, transparent, and reliable outputs.

Beyond financial investments, Position Green leverages human capital and knowledge resources to execute its action plans. Dedicated technical teams manage cybersecurity and AI governance, oversee risks, and conduct regular evaluations of AI and security frameworks. Training and education play a critical role, with internal programs enhancing awareness of AI risks, cybersecurity protocols, and best practices in data management.



Metrics and targets

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

Position Green establishes cyber-security targets by aligning with regulatory standards, consumer expectations, and internal risk assessments. The company engages with customers through surveys, security audits, and compliance reviews to ensure its data protection measures meet industry needs.

Performance is tracked through penetration testing, security audits, and monitoring of incidents, vulnerabilities, and breaches. Findings are shared with customers to maintain transparency and trust. When gaps are identified, post-incident evaluations and risk assessments inform security upgrades and policy refinements.

Position Green has not set time-bound targets related to consumers and end-users but monitors the effectiveness of its activities using a combination of qualitative and quantitative indicators, in line with MDR-T §81.

Those KPIs align with Position Green’s cybersecurity and data privacy policies, ensuring data protection, regulatory compliance (e.g., GDPR), and stakeholder trust. They apply to software and advisory services and cover data collection, processing, and storage for suppliers, third-party processors, and customers across all operational markets, including the Nordics, Benelux, the UK, and the US.

Accounting policies

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

Progress is monitored through SOC2 and GDPR compliance, internal audits, security assessments, and penetration testing. Assumptions include the effectiveness of security protocols and employee adherence to internal guidelines. Customers, regulators, and internal teams contribute to target-setting through feedback, compliance reviews, and risk assessments, with IT and senior management ensuring alignment with evolving regulations and market needs.

Our targets

- Maintain the SOC2 Certification
- 0 data breaches
- 0 customers affected by data breaches
- One annual penetration test

2024 progress

- Passed annual SOC2 audit
- 0 data breaches
- 0 customers affected by data breaches
- 1 penetration test completed, with a follow up after improvements

SUSTAINABILITY STATEMENT

03

Governance Information

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

G1 Business conduct

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

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

Material risk

ESRS 2 SBM-3-G1 Material impacts, risks and opportunities and their interaction with strategy and business model

Reputational risk arising by association from unethical customer behaviour

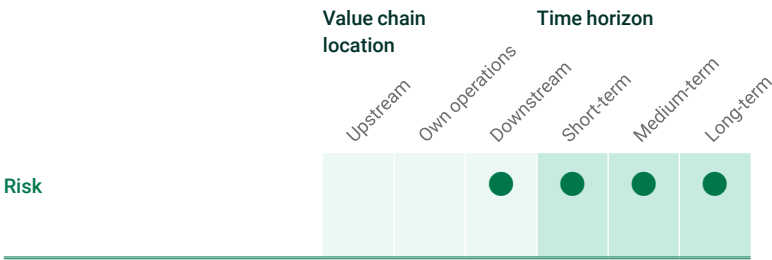
Position Green’s business is based on its reputation as a leader in sustainability, governed by adherence to our ethical guidelines. At the same

time, we believe the only way to build a sustainable, fair and resilient future is to work with companies at all stages of their sustainability journey—including those at the very start, with a long way to go.

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

G1 Business conduct

Reputational risk arising by association from unethical customer behaviour



for Position Green by association, including damage to our reputation and license to operate, leading to loss of customers and revenue. This risk exists in our downstream value chain and occurs in the short, medium and long term. To manage this risk, Position Green works actively to foster a culture of professional integrity. We have established ethical guidelines for entering new business relationships, which are governed by an Ethics Committee, and we provide training to our employees on our policies and guidelines to help them make the right decisions.

Anticipated financial effects of this risk may include:

- **Short-Term:** Failure to enforce corporate policies, such as the Code of Conduct, could create legal and reputational risks, leading to higher internal audit and governance costs. Compliance lapses may result in contractual disputes or fines, while reduced workforce motivation could slow business growth, affecting profitability and cash flow.

- **Medium-Term:** Stronger compliance frameworks will require ongoing investment but could mitigate reputational risks and regulatory scrutiny. Enhanced governance may help stabilize revenue streams, but associations with unethical customers could limit business opportunities or deter ESG-conscious investors.
- **Long-Term:** Regulatory fines, lawsuits, or ESG-related controversies could increase liability provisions and impact financial stability. If goodwill impairments arise from damaged customer relationships, Position Green could face revenue losses and restricted market access due to tightening ESG disclosure requirements.

Impact, risk and opportunity management

G1-1 Business conduct policies and corporate culture

Corporate culture

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

explicit ethical guidelines for the company, encompassing the entirety of its operations and everyday activities. It includes directives for appropriate behaviour, including observing human rights, and outlines the company's dedication to practices such as ensuring a respectful and inclusive workplace and implementing anti-bribery and anti-corruption initiatives. In addition, the Code of Conduct addresses the transparency and confidentiality of our business relationships, our bribery and corruption policy and the company's aspiration to contribute to a positive environmental footprint. We do not consider any specific functions or roles within the business to be at higher or lower risk of unethical behaviour or corruption and bribery.

Position Green is committed to upholding the highest standard of integrity and ethics in all of our work.

This approach is anchored in our Code of Conduct and Ethical Guidelines.

We have established an internal Ethics Committee with a dual mandate. First, the committee is responsible for interpreting our ethical guidelines for selecting customers and business partners and making final decisions regarding relationships with customers who may breach these guidelines. Second, the committee is tasked with reviewing and responding to whistle blowing complaints made through our anonymous whistleblowing channel, in compliance with the EU Whistleblowing Directive. Position Green's Human Rights Lead chairs the Ethics Committee, with additional members including the Chief People and Culture Officer and the Head of Operations. Decisions made regarding potential customers are communicated via our intranet.

Relevant policies

- Code of Conduct
- Ethical guidelines for selecting customers and business partners
- Anti-Corruption Policy

Position Green's corporate culture is guided by its ***Ethical Guidelines for Selecting Customers and Business Partners***, ensuring alignment with integrity, sustainability, and responsible business conduct. These guidelines reinforce ethical decision-making, safeguard Position Green's reputation, and prevent engagement with companies involved in controversial industries, human rights violations, or unethical practices. The policy applies to all employees in sales, business development, and customer management, covering customer selection, contract negotiations, and ongoing business relationships across all markets. The Chief Financial Officer (CFO) holds ultimate accountability for policy implementation and enforcement.

The Anti-Corruption Policy ensures that all employees, directors, and partners uphold the highest standards of ethical conduct in all business dealings. It prohibits all forms of corruption, including bribery, facilitation payments, conflicts of interest, and trading in influence. It applies to all employees, contractors, and business partners.

Compliance with the policy is reinforced through onboarding programs, regular training, and internal controls. To ensure compliance, Position Green maintains accurate financial records, enforces strict internal reporting requirements, and provides secure channels for reporting suspected misconduct. Employees are encouraged to report violations via the whistleblowing platform or directly to the CEO, with all reports being documented and addressed promptly. The CFO holds ultimate accountability for policy enforcement, ensuring that governance structures, risk assessments, and business practices align with international anti-corruption standards. The policy is consistent with the United Nations Convention against Corruption.

Our ***Code of Conduct*** further reinforces our business conduct principles across the entire organization, more information on it can be found in the Social Information (S1-1).

Whistleblower mechanism

Position Green identifies, reports, and investigates unlawful behaviour and violations of its Code of Conduct through structured internal controls:

- **Identification:** Misconduct risks are detected through internal and external financial audits, compliance reviews, and employee feedback.
- **Reporting:** Employees and stakeholders can report concerns via the whistleblowing system (Trumpet) or directly to management or HR, with confidential and anonymous options available.
- **Investigation:** Information reported to the whistle blowing channel is reported to and reviewed by the Position Green Ethics Committee. Position Green is committed to non-retaliation towards any individuals who may utilise the whistleblowing channel and commits to transparency and co-operation with ethics investigations. Where it is assessed that cases cannot or should not be handled internally, the Ethics Committee may transfer responsibility to an external firm to undertake an independent investigation.

In 2024, Position Green received two submissions to its whistleblowing channel. Not all complaints met the threshold set to qualify as a whistle blowing complaint under the EU Whistleblowing Directive. Nonetheless, Position Green prioritised addressing all the issues raised by the complainants. All claims are now considered closed, having been addressed internally by the PG Ethics Committee and/or People & Culture in collaboration with the affected individuals.

Business conduct training

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

Position Green also encourages facilitated dialogue on ethical issues to allow employees to discuss their concerns.

In 2024, facilitated dialogues were held internally to hear perspectives and concerns related to providing consulting services to companies in the Middle East. These dialogues led to an update and clarification of the Ethics Committee's procedure for assessing which customers we wish to partner with.

Position Green currently does not track the percentage of functions-at-risk covered by training programmes related to anti-corruption and ethical business conduct, as defined in G1-3 §21(b), as no functions have been assessed to be at risk. Further, while members of Position Green's administrative, management, and supervisory bodies receive general information on ethics and compliance topics, the company has not yet quantified the extent of formal training provided to these roles.

Anti-corruption and bribery

G1-3 Prevention and detection of corruption and bribery

Position Green operates in a low-risk industry for corruption and bribery, but certain functions within the company

face higher exposure due to interactions with external stakeholders, procurement decisions, and financial oversight. These could be functions like Sales, Finance or Senior Leadership.

Position Green has established a comprehensive framework to prevent, detect, and address corruption and bribery, ensuring compliance with ethical business standards and regulatory requirements. These procedures are embedded within the company's Anti-Corruption Policy and Code of Conduct, which outline clear expectations for ethical behaviour across all operations and stakeholder engagements.

Prevention measures

Position Green proactively mitigates corruption risks through mandatory anti-corruption training for all employees, ensuring they understand the principles of ethical business conduct, conflict of interest management, and compliance with anti-bribery laws. The company enforces strict policies on gifts, hospitality, and third-party engage-

ments to prevent unethical influence in business dealings. Regular risk assessments and due diligence processes are conducted on suppliers and business partners to identify and mitigate potential corruption risks in the value chain.

Detection procedures

The company maintains an externally managed whistleblowing system, provided by Trumpet Whistleblowing, which allows employees, customers, and stakeholders to report suspected cases of corruption confidentially and anonymously. Additionally, Position Green conducts periodic internal audits and monitoring activities to identify irregularities, with the Ethics Committee overseeing compliance and investigating any red flags.

Response and remediation

In the event of an allegation or incident, Position Green follows a structured investigation process led by the Ethics Committee. The company ensures thorough documentation, timely corrective actions, and disciplinary

measures where necessary. If legal violations are identified, Position Green cooperates fully with authorities and takes measures to strengthen internal controls to prevent recurrence.

Position Green ensures that investigations into allegations of corruption and bribery are conducted with impartiality and independence. The Ethics Committee, responsible for overseeing investigations, operates separately from the chain of management involved in the reported matter to avoid conflicts of interest and ensure objectivity.

Once an investigation is concluded, a formal report is prepared detailing the nature of the issue, investigative process, key findings, and any corrective actions implemented. This report is submitted to Senior Management, which reviews the outcomes and ensures alignment with company policies and legal obligations. In cases of significant incidents, the findings are escalated to the Board of Directors, ensuring appropriate oversight and strategic decision-making.



Metrics & targets

G1-4 Incidents of corruption or bribery

There were no reported breaches of the Code of Conduct in 2024. No incidents relating to human rights, fraud, corruption, bribery or breach of anti-trust or competition laws were reported in 2024.

Position Green did not receive any convictions or fines for violation of anticorruption or anti-bribery laws, nor has it been the subject of any legal actions relating to corruption or bribery in 2024.

Accounting policies

G1-4 Incidents of corruption or bribery

Disclosure Requirement

How Position Green protects whistle-blowers

Number of convictions for violation of anti-corruption and anti-bribery laws

Amount of monetary losses

Number of confirmed incidents of corruption or bribery

Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents

Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery

Accounting Policy

All reports are handled following the approved guidelines for managing whistle-blower reports by the Ethics Committee, which holds ultimate responsibility for the whistle-blower programme. Only cases that are concluded within the fiscal year and have been acknowledged as fully or partially substantiated by the Ethics Committee are disclosed.

The number of legal actions pending or completed during the reporting period regarding anti competitive behaviour and violations of anti-trust and monopoly legislation.

Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations.

Determined by number within the reporting year.

Determined by number within the reporting year.

Determined by number within the reporting year.

04

Assurance Statements

PricewaterhouseCoopers AS
Independent Assurance Statement

RSM Norge AS
Independent Auditor's report

Assurance Statement



To the Board of Directors of Position Green Group Holding AS

Independent Practitioner's Assurance Report on the Greenhouse Gas (GHG) Statement

We have undertaken a limited assurance engagement in respect of Position Green Group Holding AS's Greenhouse Gas (GHG) Statement (the Subject Matter) included in the accompanying Annual Report of Position Green Group Holding AS for the year ended 31 December 2024, comprising the table "Greenhouse Gas(GHG) emissions", with the accompanying text, showing total emissions in Scope 1, Scope 2 and selected categories in Scope 3, and the explanatory notes in the chapter "Accounting policies".

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

Management's Responsibility

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

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

Our Independence and Quality Management

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

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibilities

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

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

The procedures we performed were based on our professional judgment and, among others, included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we have:

- Through inquiries, obtained an understanding of Position Green Group Holding AS's control environment and information systems relevant to emissions quantification and reporting, but we did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Position Green Group Holding AS's methods for developing estimates are appropriate and have been consistently applied.

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

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

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Position Green Group Holding AS's GHG Statement for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the applicable Criteria.

Oslo, May 8, 2025

PricewaterhouseCoopers AS

Karoline Aanerud

State Authorized Public Accountant

(This document has been signed electronically)

Independent Auditor's report



To the General Meeting of Position Green Group Investco AS

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 38 07 07 00
F +47 23 11 42 01

www.rsmnorge.no

Opinion

We have audited the financial statements of Position Green Group Investco AS showing a profit of TNOK 9 006 in the financial statements of the parent company and a loss of TNOK 123 919 in the financial statements of the group. The financial statements comprise:

- the financial statements of the parent company Position Green Group Investco AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Position Green Group Investco AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company and the Group as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appear to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, May 14, 2025
RSM Norge AS

Eystein O. Hjelme
State Authorised Public Accountant
(This document is signed electronically)

HOME

05

Indices

Appendix 1: Mapping of due diligence

ESRS 2 GOV-4 Statement on due diligence

Core elements of Due Diligence

- a) Embedding due diligence in governance, strategy and business model
- b) Engaging with affected stakeholders
- c) Identifying and assessing adverse impacts

Paragraphs or pages in the Sustainability Statement		Does the disclosure relate to people and/or the environment?
ESRS 2 GOV-2	page 28	People and Environment
ESRS 2 GOV-3	page 28	People and Environment
ESRS 2 SBM-3	pages 34-39	People and Environment
ESRS 2 SBM-3-E1	page 43	Environment
ESRS 2 SBM-3-S1 ESRS 2 SBM-3-S4	page 57 page 71	People
ESRS 2 SBM-3-G1	page 82	People and Environment
ESRS 2 GOV-2 ESRS 2 SBM-2 ESRS 2 IRO-1	page 28 pages 30-31 pages 32-33	People and Environment
E1-2	page 45	Environment
S1-1 S4-1	pages 58-60 pages 73-74	People
G1-1	pages 83-85	People
S1-2 S4-2	page 61 page 74	People
ESRS 2 IRO-1	pages 32-33	People and Environment
ESRS 2 SBM-3	pages 34-39	People and Environment
ESRS 2 SBM-3-E1	pages 29-30	Environment

d) Taking actions to address those adverse impacts

e) Tracking effectiveness of these efforts and communicating

ESRS 2 SBM-3-S1	pages 57-58	People
ESRS 2 SBM-3-S4	pages 71-73	
ESRS 2 SBM-3-G1	pages 82-83	People and Environment
E1-3	page 46	Environment
S1-4	pages 62-63	People
S4-4	pages 75-76	
E1-1	page 42-43	Environment
G1-1	pages 83-85	People and Environment
G1-3	page 85	
E1-5	pages 47-48	Environment
E1-6	pages 48-50	
S1-9	page 65	People
S1-10	page 66	
S1-11	page 66	
S1-13	page 66	
S1-15	page 67	
S1-16	page 68	
S1-17	page 68	
G1-4	page 86	People and Environment
E1-4	page 47	Environment
S1-5	page 64	People
S4-5	page 80	

Appendix 2: Content index of ESRS disclosure requirements

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

Material disclosure requirements

ESRS 2 — General Disclosures

BP-1 General basis for preparation of the sustainability statement	page 24
BP-2 Disclosures in relation to specific circumstances	page 24
GOV-1 The role of the administrative, management and supervisory bodies	pages 15 & 26
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	page 28
GOV-3 Integration of sustainability-related performance in incentive schemes	page 28
GOV-4 Statement on due diligence	page 94
GOV-5 Risk management and internal controls over sustainability reporting	page 29
SBM-1 Strategy, business model and value chain	page 11
SBM-2 Interests and views of stakeholders	page 30
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	page 34
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	page 32
IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	page 96

Page / S

E1 — Climate change

E1-1 Transition plan for climate change mitigation	page 42
ESRS 2 SBM-3-E1 Material impacts, risks and opportunities and their interaction with strategy and business model	page 43
ESRS 2 IRO-1-E1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	page 32
E1-2 Policies related to climate change mitigation and adaptation	page 45
E1-3 Actions and resources in relation to climate change policies	page 48
E1-4 Targets related to climate change mitigation and adaptation	page 47
E1-5 Energy consumption and mix	page 47
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	page 48

S1 — Own workforce

ESRS 2 SBM-2-S1 Interests and views of stakeholders	page 57
ESRS 2 SBM-3-S1 Material impacts, risks and opportunities and their interaction with strategy and business model	page 57
S1-1 Policies related to own workforce	page 58
S1-2 Processes for engaging with own workforce and workers' representatives about impacts	page 61
S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns	page 61
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	page 62
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	page 64
S1-6 Characteristics of the undertaking's employees	page 64
S1-9 Diversity metrics	page 65
S1-10 Adequate wages	page 66
S1-11 Social protection	page 66
S1-13 Training and skills development metrics	page 66
S1-15 Work-life balance metrics	page 67
S1-16 Remuneration metrics (pay gap and total remuneration)	page 68
S1-17 Incidents, complaints and severe human rights impacts	page 68

S4 — Consumers and End-users

ESRS 2 SBM-2-S4 Interests and views of stakeholders	page 72
ESRS 2 SBM-3-S4 Material impacts, risks and opportunities and their interaction with strategy and business model	page 72
S4-1 Policies related to consumers and end-users	page 73
S4-2 Processes for engaging with consumers and end-users about impacts	page 74
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	page 75
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	page 75
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	page 80

G1 — Business Conduct

ESRS 2 SBM-3-G1 Material impacts, risks and opportunities and their interaction with strategy and business model	page 82
ESRS 2 GOV-1-G1 The role of the administrative, management and supervisory bodies	page 15
ESRS 2 IRO-1-G1 Description of the processes to identify and assess material impacts, risks and opportunities	page 32
G1-1 Business conduct policies and corporate culture	page 83
G1-3 Prevention and detection of corruption and bribery	page 85
G1-4 Incidents of corruption or bribery	page 86

Appendix 2: List of datapoints that derive from other EU legislation

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

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation	EU Climate Law reference	Material / Not material ¹	Page / §
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		Material	page 15
ESRS GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	page 15
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex I				Material	pages 94-95
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013: Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	

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

ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	pages 42-43
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g) and Article 12.2		Not material	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book—Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	page 47
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex I				Not material	
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex I				Material	page 47
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex I				Not material	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book—Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	page 48
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book—Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	page 49
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation	EU Climate Law reference	Material / Not material ¹	Page / §
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book—Climate change physical risk: Exposures subject to physical risk.			Not material	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book—Climate change transition risk: Loans collateralised by immovable property—Energy efficiency of the collateral			Not material	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				Not material	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex I				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex I				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I				Not material	

ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Not material	
ESRS E3-4 Total water consumption in m³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I				Not material	
ESRS 2 SBM-3 E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I				Not material	
ESRS 2 SBM-3 E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				Not material	
ESRS 2 SBM-3 E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex I				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				Not material	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				Not material	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				Not material	
ESRS 2 SBM-3 S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material	
ESRS 2 SBM-3 S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material	

2 Not material, but disclosed due to Norwegian Transparency Act requirements

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation	EU Climate Law reference	Material / Not material ¹	Page / §
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material ²	page 60
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Not material ²	page 60
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Not material	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Not material	
ESRS S1-3 Grievance / complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	page 61
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Not material	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material, but disclosed	page 68
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not material	

² Not material, but disclosed due to Norwegian Transparency Act requirements

ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not material, but disclosed	page 68
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not material ²	page 68
ESRS 2 SBM-3 S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				Not material	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex I				Not material	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I				Not material	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				Not material	

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation	EU Climate Law reference	Material / Not material ¹	Page / §
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I				Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Material	page 73
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex I				Not material, but disclosed	page 75
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				Material	page 83
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				Material	page 84
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II)		Not material, but disclosed	page 86
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				Material	page 86

06

CONSOLIDATED

Financial statements

Position Green Group Investco AS

Consolidated profit and loss account

TNOK	Note	2024	2023
Operating income			
Sales revenue	3	326 131	181 233
Other revenue		1 324	1 756
Total operating income		327 455	182 989
Operating expenses			
Cost of goods sold		9 353	7 415
Personnel expenses	4	299 571	209 320
Other operating expenses	5, 6	79 546	66 092
Depreciation and amortization	7, 8	56 724	49 846
Total operating expenses		445 195	332 673
Net operating profit		-117 740	-149 684
Financial income and expenses			
Finance income	9	5 553	3 085
Finance expense	9	11 321	3 491
Net financial profit/loss		-5 769	-406
Result before tax		-123 509	-150 091
Income tax expense	10	410	-11 518
Profit/(-loss) for the year	11	-123 919	-138 573

Consolidated balance sheet as at 31.12.

Assets

TNOK	Note	2024	2023
NON-CURRENT ASSETS			
Intangible assets			
Intangible assets	7	60 118	29 663
Deferred tax asset	10	21 857	20 966
Goodwill	7	319 656	363 915
Total intangible assets		401 632	414 544
Tangible assets			
Operating assets, inventory etc.	8	5 745	6 349
Total tangible assets		5 745	6 349
Financial non-current assets			
Investments in shares		–	11
Other non-current receivables		13 872	4 007
Total financial non-current assets		13 872	4 018
Total non-current assets		19 616	424 911
CURRENT ASSETS			
Receivables			
Trade and other receivables		92 654	61 728
Other current receivables		14 599	8 427
Prepayments		10 323	8 280
Total Receivables		117 577	78 436
Cash and cash equivalents	13	71 993	43 463
Total current assets		189 569	121 899
Total assets		610 817	546 811

Consolidated balance sheet as at 31.12.

Equity and liabilities

TNOK	Note	2024	2023
EQUITY			
Paid-in equity			
Share capital		6 396	6 383
Share premium		639 178	636 332
Treasury shares		-2 040	-1 022
Other equity		1 093	3 330
Retained earnings		- 319 407	- 196 564
Total equity	11, 15	325 221	448 459
LIABILITIES			
Non-current liabilities			
Long term loan	14	102 930	–
Total non-current liabilities		102 930	–
Current liabilities			
Accounts payable		14 527	12 872
Public duties payable		27 389	20 885
Other current liabilities		41 263	18 553
Deferred revenue		99 488	46 042
Total current liabilities		182 667	98 352
Total liabilities		285 597	98 352
Total equity and liabilities		610 817	546 811

Oslo, 8 May, 2025

The Board of Directors

Joachim Nahem*Executive Chairman**Position Green Group Holding AS***Henning Vold***Chairman**Position Green Group InvestCo AS***Charlotte Wallem Rakner***Board member***Louise Barnekow***Board member*

Consolidated cash flow

TNOK	Note	2024	2023
Result before tax		-123 509	-150 091
Depreciation and amortization		56 724	49 846
Earnings before taxes, depreciation and amortization		-66 785	-100 245
Cash flow from operating activities			
Changes in trade and other receivables		-30 926	-27 560
Changes in other receivables		-18 079	308
Changes in accounts payable		1 655	6 640
Changes in other working capital items		86 773	41 237
Net cash flow from operating activities		-27 361	-79 620
Cash flow from investing activities			
Capitalized development costs		-40 984	-22 400
Investments in PPE		-1 332	-5 434
Net cash flow from investing activities		-42 316	-27 834
Cash flow from financing activities			
Proceeds from issuance of shares		573	5 786
Purchase of own shares		-12 119	-552
Proceeds from sale of own shares		11 723	–
Proceeds from borrowings		98 029	–
Net cash flow from financing activities		98 207	5 234
Total cash flow		28 530	-102 220
Cash and cash equivalents beginning of period		43 463	145 683
Total cash flow		28 530	-102 220
Cash and cash equivalents end of period		71 993	43 463

Notes to the Consolidated financial statements

Note 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. Uniform accounting principles have been used in the Group since 2022. These principles require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Background on the Group

Position Green Group InvestCo AS (PGGI) was founded on 01.10.2021. The company and Group accounts for 2022 have been prepared from this date. PGGI owns Position Green Group Holding with 100% and through this ownership indirectly 100% of all subsidiaries in the Group. The Group is a leading supplier of ESG consulting and software services in the Nordic market and established during 2023 offices in Belgium, the UK and the US. The Group's operational parent company is Position Green Group Holding AS and the head office is located in Oslo, Norway.

Basis for consolidation

The Group's consolidated financial statements comprise PGGI and companies in which PGGI has a controlling interest. A controlling interest is normally obtained when the Group owns more than 50% of the shares in the company and can exercise control over the company. Subsidiaries are consolidated from the time control is achieved until the time control ceases.

Minority interests are included in the Group's equity. Transactions between group companies have been eliminated in the consolidated financial statement. The consolidated financial statement has been prepared in accordance with the same accounting principles for both parent and subsidiary.

The purchase method is applied when accounting for business combinations. Acquisition cost is measured in real terms value of the consideration. Any transaction costs are expensed. Companies which have been bought or sold during the year are included in the consolidated financial statements from the date when control is achieved and until the date when control ceases. The Group's acquisition cost is divided between identifiable assets and liabilities whereas goodwill is an intangible asset which is not easily quantifiable on separate assets.

Foreign currency translation

The Group and PGGI presents the accounts in Norwegian Kroner (NOK) and is also the functional currency. Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Revenue recognition

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services based on hourly rate contracts, are recognized as income in the period where the service is performed. Revenues from the sale of services on fixed priced contracts are recognised in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably. Progress is measured as the number of hours spent compared to

the total number of hours estimated. When the outcome of the transaction cannot be estimated reliably, only revenues equal to the project costs that have been incurred will be recognised as revenue. Any total estimated loss on a contract will be recognised in the income statement during the period when it is identified that a project will generate a loss.

Interest income, currency gains etc. are recognized as income when earned, while Group contributions and dividends from subsidiaries is recognized only when the receiving company has an unconditional right to receive dividends or group contributions.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as relevant tax percentage of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation (made over expected economic life of asset) and impairment losses. Long term liabilities are recognized at nominal value.

Research and development

Development costs are capitalized when the recognition criteria are met, including technical feasibility of completing the software, the intention to complete and use or sell the software and the availability of resources to complete the development. In addition, it should be established that the software should provide a future economic benefit associated with development of the intangible asset and that costs can be measured reliably. Otherwise, the costs are expensed as incurred. Capitalized development costs are amortized linearly over its useful life. If the economic useful life of the capitalized development costs cannot be reliably estimated, the capitalized development costs must be amortized over a maximum period of ten years. Research costs are expensed as incurred.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

Subsidiaries and investment in associates

Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. An impairment loss is recognised if the impairment is not

considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceed withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

Inventories

Inventories are recognised at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Short term investments

Short term investments (stocks and shares seen as current assets) are valued at the lower of acquisition cost and fair value at the balance sheet date. Dividends and other distributions are recognized as other financial income.

Pensions

The Group operates only Defined Contribution pension plans, and the costs are expensed in the P&L when the employees have rendered service entitling them to the contributions.

Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

Note 2 Accounting currency and presentation currency

Subsidiary	Currency	Exchange rate:	Average	31.12.24	01.01.24
Position Green AB	SEK		1.0171	1.0293	1.0130
Position Green Denmark ApS	DKK		1.5585	1.5816	1.5082
Position Green Holdings Inc	USD		10.7454	11.3534	10.1724
Position Green Belgium SRL	EUR		11.6249	11.7950	11.2405
Position Green UK Ltd.	GBP		13.7351	14.2249	12.9342

Note 3 Business areas and geographical distribution of sales revenue

TNOK	2024	2023	TNOK	2024	2023
License fees	112 599	54 584	Sweden	131 369	80 774
Consulting total	213 532	126 648	Norway	53 784	35 494
– whereof advisory	171 551	103 148	Denmark	44 716	26 851
– whereof customer Success	41 971	23 500	US	17 366	8 695
Total sales	326 131	181 233	United Kingdom	13 954	6 856
			Rest of Europe	57 324	18 528
			Rest of the world	7 620	4 036
			Total sales revenue	326 131	181 233

Note 4 Personnel expenses

TNOK	2024	2023
Payroll	247 458	168 867
Payroll tax	45 530	31 237
Pension	18 834	9 214
Other payroll expenses	12 086	11 077
Capitalized payroll expenses	-24 339	-11 076
Total personnel expenses	299 571	209 320
Average full-time employees	319	242
Salary and other personnel expenses for the CEO	2 028	1 761
Remuneration to the board	362	113

The CEO of Position Green, Daniel Gadd, is employed in Position Green AB.

A management fee is charged from Position Green AB to Position Green Group Holding AS, in line with the Group's transfer pricing policies. CEO has a six-month notice period and severance payment corresponding to six months.

The Group's Norwegian entities are obligated to follow the stipulations in the Norwegian Mandatory Occupational Pensions Act. The Group's pension scheme fulfills the requirements, as set in the Act.

Note 5 Other operating expenses

TNOK	2024	2023
Facilities	21 834	15 821
IT related costs *	14 412	13 819
Travel and Accomodation	6 356	6 338
Marketing	6 525	9 808
General finance and administration **	30 419	20 307
Total	79 546	66 092

Note 6 Audit fee

TNOK	2024	2023
Statutory audit	869	565
Other accounting assistance	209	77
Agreed attestation services	33	32
Other assistance	–	7
Total remuneration auditor	1 111	680

* IT related costs includes software, hardware, IT consulting costs and other IT related costs

** General finance and administration includes consulting fee's, legal, accounting, audit, and general admin.

Note 7 Intangible assets

TNOK	Capitalized development costs	Group goodwill
2024		
Cost as of 01.01.2024	36 227	442 590
Additions/disposals	40 586	–
Translation differences	398	–
Total	77 211	442 590
Accumulated amortization 01.01.2024	-6 564	-78 675
Amortization for the year	-10 528	-44 259
Book value 31.12.2024	60 118	319 656
Economic life—straight-line amortization schedule	10 years	10 years

TNOK	Capitalized development costs	Group goodwill
2023		
Cost as of 01.01.2023	13 060	442 590
Additions/disposals	22 400	–
Translation differences	767	–
Total	36 227	442 590
Accumulated amortization 01.01.2023	-2 015	-34 416
Amortization for the year	-4 549	-44 259
Book value 31.12.2023	29 663	363 915
Economic life—straight-line amortization schedule	10 years	10 years

Goodwill is linked to the purchase of operations in Norway, Sweden and Denmark. Based on a concrete assessment, it is assumed that the goodwill has an economic life of 10 years. It is expected that there will be strong growth in the market in the coming years and depreciation over a ten-year period best reflects the underlying expectations.

Note 8 Tangible assets

TNOK	Operating assets, inventory etc.
2024	
Cost as of 01.01.2024	7 532
Additions/disposals	1 151
Translation differences	182
Total	8 864
Accumulated depreciation 01.01.2024	-1 183
Depreciation for the year	-1 937
Book value 31.12.2024	5 745
Economic life—straight-line amortization schedule	3 - 5 years
2023	
Cost as of 01.01.2023	1 060
Additions/disposals	6 443
Translation differences	29
Total	7 532
Accumulated depreciation 01.01.2023	-145
Depreciation for the year	-1 038
Book value 31.12.2023	6 349
Economic life—straight-line amortization schedule	3 - 5 years

Note 9 Financial records

TNOK	2024	2023
Financial income		
Interest income	500	2 182
Other financial income	5 052	903
Total financial income	5 553	3 085
Finance costs		
Interest expense	4 160	210
Other financial expense	7 161	3 281
Total financial expense	11 321	3 491

Note 10 Tax

This year's tax cost appears as follows:

TNOK	2024	2023
Tax payable	1 667	–
Change in deferred tax	-1 257	11 518
Tax expense	410	11 518
Basis for payable tax		
Result before taxes	-123 509	-150 091
Permanent differences	44 563	44 259
Change in temporary differences	-170	6 839
Carried forward loss	86 693	98 993
Basis for payable tax	7577	–
Calculated tax payable	1 667	–
Basis for deferred tax		
Fixed assets	65	59
Unused deficit carry forward	225 337	137 682
Net basis deferred tax	225 402	137 741
Net deferred tax	21 857	20 966
Deferred tax benefit – Outside of Norway	21 857	20 966
Deferred tax benefit – Norway	–	–
Net deferred tax	21 857	20 966

Note 11 Equity

NOK t	Share capital	Share premium	Treasury shares	Other equity	Retained earnings	Total
Total equity 31.12.2023	6 383	636 332	-1 022	3 330	-196 564	448 459
Share issue, registered 08.04.2024	13	2 846	–	-2 860	–	
Share buy-back	–	–	-1 018	622	–	-396
Result for the year	–	–	–	–	-123 919	-123 919
Currency translation differences	–	–	–	–	1 076	1 076
Total equity 31.12.2024	6 396	639 178	-2 040	1 093	-319 407	325 221

The company offers an employee investment program for employees to invest in shares in the parent company, Position Green Group InvestCo AS. In 2024 there was a sum of 5 375 509 shares sold in the program, and a sum of 5 164 439 shares bought back by the company. The company holds 604 421 treasury shares at year-end 2024, each with a nominal value of NOK 0.01 where NOK 6 044 is part of the company share capital.

Note 12 Shares in subsidiaries

Subsidiary	Location	Ownership
Position Green AS	Norway	100%
Position Green Assurance AS*	Norway	100%
Position Green AB	Sweden	100%
Position Green Denmark ApS	Denmark	100%
Position Green Belgium SRL	Belgium	100%
Position Green UK Ltd	UK	100%
Position Green Group Holding AS	Norway	100%
Position Green Holdings Inc**	USA	100%
Subsidiaries held by subsidiaries		100%
Position Green USA Inc	USA	100%

* Position Green Assurance AS is in process of dissolution from the norwegian register of business enterprises. This is by choice of Position Green. There was no activity in the company in 2024

** Position Green USA Inc is a 100% owned subsidiary of Position Green Holdings Inc.

Note 13 Cash and cash equivalents

TNOK	2024	2023
Bank deposits	71 993	43 463
Total bank deposits	71 993	43 463
Restricted cash	1 508	3 228

Restricted cash is for employee withholding tax in Norway

Note 14 Borrowing

On 30 April 2024 Position Green Group InvestCo AS (Borrower) entered into a Bridge Loan Agreement with its majority owner, TSG TopCo AS (Lender). Due to a conversion right in the loan agreement, other shareholders in Borrower had the right to participate in the loan relative to their shareholding in Borrower.

The loan principal was MNOK 25 and this was an unsecured term loan facility bearing a fixed interest rate of 9% p.a. The maturity of the loan was 9 months. If the loan had not been repaid by Borrower within 9 months from the disbursement date (30 April 2025), Lender(s) had the option to convert the outstanding loan into equity in the Borrower pro rata to their shareholding in Borrower.

On 30 September 2024, Position Green Group Holding AS entered into a senior facility loan agreement with ASL Investment II Ltd, a debt capital fund managed by Ashgrove who focuses on delivering credit solutions that are specifically tailored to the needs of small and medium sized B2B software and services companies. The credit facility

is at MSEK 150 and may be utilized for general corporate purposes and acquisitions. The maturity of the loan is 6 years and the interest is based on 3 months STIBOR plus 7.5% margin.

Per December 2024, SEKm 100 of the total SEKm 150 was drawn.

Financial covenants

According to the agreement with the Lender, the following two covenants agreements were in place per December 2024; total debt over ARR (lower than 1,2) and a minimum amount of cash and cash equivalents (NOKm 30). Position Green have significant headroom on both covenants. Depending on ARR trajectory, the total debt/ARR covenant will decrease gradually towards maturity to 0,75 (given ARR trajectory above SEK 175 million) while the minimum cash requirement will decrease to SEK 20 million from October 2025

Security granted to Lender

1 *Bank accounts*

All bank accounts (existing and future accounts) of Position Green Group InvestCo AS, Position Green Group Holding AS, Position Green AS, Position Green AB and Position Green Denmark ApS has been pledged in favour of the Lender.

2 *Business mortgages*

A business mortgage (Swe. "Företagshypotek") of MSEK 2.4 has been provided by Position Green AB.

A business mortgage (Den: "Virksomhetspant") covering mainly trade receivables and machinery & plant of MDKK 7.7 has been provided by Position Green Denmark ApS.

Business mortgages (Norw: "Pantsettelse av enkle krav i næringsvirksomheten") related to current and future Machinery & Plant and trade receivables of MSEK 450 each have been provided by Position Green Group Holding AS and Position Green AS.

3 *Trade receivables*

Material IntraGroup Receivables (in excess of MSEK 5 and over 60 days outstanding), all trade receivables of Position Green AB have been pledged in favour of the Lender.

4 *Share pledges*

Position Green Group InvestCo AS has pledged all shares in Position Green Group Holding AS to the Lender. Position Green Group Holding AS has pledged all shares in Position Green AS, Position Green Denmark ApS and Position Green AB to the Lender.

5 *Intercompany loans and receivables*

Existing and future intercompany loans and receivables higher than MSEK 5 from Position Green Group InvestCo AS, Position Green Group Holding AS, Position Green AS and Position Green AB has been pledged to the Lender. Existing and future intercompany loans higher than MSEK 5 from Position Green Denmark ApS has been assigned (Den: "Transportert til sikkerhet") to the Lender.

5 *Negative pledge*

Position Green Denmark ApS have agreed a negative pledge (Den: "Salgs- og pantsætningsforbud") in favour of the Lender.

Note 15 Shareholders

The company's share capital of NOK 6 396 329 consists of 639 632 920 shares of NOK 0.01 each, divided into 100 809 110 ordinary shares and 538 823 810 preference shares. The company's ordinary shares and preference shares have equal voting rights, but a different risk profile.

Shareholders	Ordinary shares	Preference shares	Total	Ownership
TSG Topco AS	59 960 374	340 124 690	400 085 064	62.55 %
Nahem Holding AS	6 055 327	30 093 820	36 149 147	5.65 %
Ohmygadd AB	5 372 760	26 225 934	31 598 694	4.94 %
Furcula Next AS	3 687 750	20 897 250	24 585 000	3.84 %
Pertain IT AB	2 890 920	15 631 881	18 522 801	2.90 %
Sosima Holding ApS	2 765 503	15 671 184	18 436 687	2.88 %
Tentative AS	2 376 726	13 468 117	15 844 843	2.48 %
Digital Experience Consultants Sweden AB	1 866 833	10 578 719	12 445 552	1.95 %
A.D.L. Holding ApS	1 267 539	7 182 728	8 450 267	1.32 %
Taylor Family Holdings ApS	1 196 522	6 780 288	7 976 810	1.25 %
Others	13 368 856	52 169 199	65 538 055	10.25 %
Total	100 809 110	538 823 810	639 632 920	100 %

Note 16 Events after the reporting period

On February 26, 2025, the European Union launched the Omnibus process, a legislative initiative aimed at simultaneously amending several pieces of legislation to significantly reduce administrative burdens for EU businesses. The first Omnibus package focuses on sustainability-related regulations. While the final impact is not yet known, the EU's proposal includes raising the thresholds for mandatory sustainability reporting (based on number of employees and annual revenue), which may affect the future market for ESG software solutions and advisory services offered by Position Green.

The timing of the legislative process remains uncertain. Until the Omnibus process is finalized and the relevant EU and national laws are formally amended, the current regulatory framework remains in force. Several EU/EEA member states—including Denmark, Sweden, Ireland, Norway, Finland, and Belgium—have already incorporated the existing Corporate Sustainability Reporting Directive (CSRD) into their national legislation. Accordingly, companies are required to report under the original CSRD deadlines until any legislative changes take effect.

In the short term, Position Green expects a decrease in its total addressable market as a result of the proposed higher reporting thresholds. In response, Position Green initiated a redundancy program in April 2025 to adjust the organization size and significantly reduce its cost base.

These actions will ensure that Position Green is well positioned to achieve profitability and to act as a consolidator in a fragmented market environment.

06

PARENT COMPANY

Financial statements

Position Green Group Investco AS

Parent Company profit and loss account

TNOK	Note	2024	2023
Operating income			
Sales revenue		—	—
Other revenue		—	—
Total operating income		—	—
Operating expenses			
Personnel expenses	2	414	316
Other operating expenses	3	969	1 001
Total operating expenses		1 383	1 317
Net operating profit		-1 317	-2 209
Financial income and expenses			
Interest income intercompany	4	13 614	22 338
Finance income	4	216	261
Finance expense	4	900	152
Net financial profit/loss		12 930	22 446
Ordinary result before tax		11 547	21 129
Income tax expense	5	2 540	4 648
Profit/(-loss) for the year	6	9 006	16 480

Parent Company balance sheet as at 31.12.

Assets

TNOK	Note	2024	2023
NON-CURRENT ASSETS			
Financial non-current assets			
Investments in subsidiaries		674 884	403 153
Intercompany receivables		–	256 177
Total financial non-current assets		674 884	659 330
Total non-current assets		674 884	659 330
CURRENT ASSETS			
Receivables			
Other current receivables		59	584
Total Receivables		59	584
Cash and cash equivalents	8	5 113	18 695
Total current assets		5 172	19 278
Total assets		680 056	678 609

Parent Company balance sheet as at 31.12.

Equity and liabilities

TNOK	Note	2024	2023
EQUITY			
Share capital		6 396	6 383
Share premium		639 178	636 332
Treasury shares		-2 040	-1 022
Other equity		1 093	3 330
Retained earnings		23 685	14 678
Total equity	6, 10	668 313	659 702
LIABILITIES			
Current liabilities			
Accounts payable		141	34
Intercompany current liabilities	11	11 547	18 873
Other current liabilities		54	–
Total current liabilities		11 743	18 906
Total liabilities		11 743	18 906
Total equity and liabilities		680 056	678 609

Oslo, 8 May, 2025

The Board of Directors

Joachim Nahem

Executive Chairman

Position Green Group Holding AS

Henning Vold

Chairman

Position Green Group InvestCo AS

Charlotte Wallem Rakner

Board member

Louise Barnekow

Board member

Parent Company cash flow

TNOK	Note	2 024	2023
Result before tax		11 547	21 129
Depreciation and amortization		–	–
Earnings before taxes, depreciation and amortization		11 547	21 129
Cash flow from operating activities			
Changes in other receivables		–	-540
Changes in accounts payable		107	-246
Changes in other working capital items		-48	385
Net cash flow from operating activities		11 606	20 728
Net cash flow from investing activities		–	–
Cash flow from financing activities			
Changes in intercompany positions		-25 365	-27 849
Share capital contribution		573	5 786
Proceeds from issuance of shares		11 723	–
Purchase of own shares		-12 119	-552
Net cash flow from financing activities		-25 188	-22 616
Total cash flow		-13 582	-1 888
Cash and cash equivalents beginning of period		18 695	20 583
Total cash flow		-13 582	-1 888
Cash and cash equivalents end of period		5 113	18 695

Notes to the Parent Company financial statements

Note 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. Uniform accounting principles have been used in the Group since 2022. These principles require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Background on the Group

Position Green Group InvestCo AS (PGGI) was founded on 01.10.2021. The company and Group accounts for 2022 have been prepared from this date. PGGI owns Position Green Group Holding with 100% and through this ownership indirectly 100% of all subsidiaries in the Group. The Group is a leading supplier of ESG consulting and software services in the Nordic market and established during 2023 offices in Belgium, the UK and the US. The Group's operational parent company is Position Green Group Holding AS and the head office is located in Oslo, Norway.

Basis for consolidation

The Group's consolidated financial statements comprise PGGI and companies in which PGGI has a controlling interest. A controlling interest is normally obtained when the Group owns more than 50% of the shares in the company and can exercise control over the company. Subsidiaries are consolidated from the time control is achieved until the time control ceases.

Minority interests are included in the Group's equity. Transactions between group companies have been eliminated in the consolidated financial statement. The consolidated financial statement has been prepared in accordance with the same accounting principles for both parent and subsidiary.

The purchase method is applied when accounting for business combinations. Acquisition cost is measured in real terms value of the consideration. Any transaction costs are expensed. Companies which have been bought or sold during the year are included in the consolidated financial statements from the date when control is achieved and until the date when control ceases. The Group's acquisition cost is divided between identifiable assets and liabilities whereas goodwill is an intangible asset which is not easily quantifiable on separate assets.

Foreign currency translation

The Group and PGGI presents the accounts in Norwegian Kroner (NOK) and is also the functional currency. Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Revenue recognition

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services based on hourly rate contracts, are recognized as income in the period where the service is performed. Revenues from the sale of services on fixed priced contracts are recognised in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably. Progress is measured as the number of hours spent compared to

the total number of hours estimated. When the outcome of the transaction cannot be estimated reliably, only revenues equal to the project costs that have been incurred will be recognised as revenue. Any total estimated loss on a contract will be recognised in the income statement during the period when it is identified that a project will generate a loss.

Interest income, currency gains etc. are recognized as income when earned, while Group contributions and dividends from subsidiaries is recognized only when the receiving company has an unconditional right to receive dividends or group contributions.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as relevant tax percentage of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation (made over expected economic life of asset) and impairment losses. Long term liabilities are recognized at nominal value.

Research and development

Development costs are capitalized when the recognition criteria are met, including technical feasibility of completing the software, the intention to complete and use or sell the software and the availability of resources to complete the development. In addition, it should be established that the software should provide a future economic benefit associated with development of the intangible asset and that costs can be measured reliably. Otherwise, the costs are expensed as incurred. Capitalized development costs are amortized linearly over its useful life. If the economic useful life of the capitalized development costs cannot be reliably estimated, the capitalized development costs must be amortized over a maximum period of ten years. Research costs are expensed as incurred.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

Subsidiaries and investment in associates

Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceed withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

Inventories

Inventories are recognised at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Short term investments

Short term investments (stocks and shares seen as current assets) are valued at the lower of acquisition cost and fair value at the balance sheet date. Dividends and other distributions are recognized as other financial income.

Pensions

The Group operates only Defined Contribution pension plans, and the costs are expensed in the P&L when the employees have rendered service entitling them to the contributions.

Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

Note 2 Personnel expenses

TNOK	2024	2023
Payroll	363	113
Social charges	51	16
Other payroll expenses	–	188
Total personnel expenses	414	316
Average full-time employees	–	–
Remuneration to the board	362	301

Note 3 Audit fee

TNOK	2024	2023
Statutory audit	194	126
Attestation services	20	32
Other assistance	203	56
Total remuneration auditor	418	214

Note 4 Financial records

TNOK	2024	2023
Financial income		
Intercompany interest income	13 614	22 338
Other interest income	216	261
Total financial income	13 830	22 599
Finance costs		
Other interest expense	899	140
Other financial expense	1	12
Total financial expense	900	152

Note 5 Tax

TNOK	2024	2023
This year's tax cost appears as follows		
Tax payable	2 540	4 140
Change in deferred tax	–	508
Tax expense	2 540	4 648
Basis for payable tax		
Result before taxes	11 547	21 129
Received / (paid) group contribution	-11 547	-18 818
Carried forward loss	–	-2 310
Basis for payable tax	–	–
Calculated tax payable	–	–
Basis for deferred tax		
Net basis deferred tax	–	–
Net deferred tax	–	–

Note 6 Equity

TNOK	Share capital	Share premium	Treasury shares	Other equity	Retained earnings	Total
Total equity 31.12.2023	6 383	636 332	-1 022	3 330	14 679	659 702
Share issue, registered 08.04.2024	13	2 846	–	-2 860	–	–
Net buy-back and sale of shares	–	–	-1 018	622	–	-396
Result for the year	–	–	–	–	9 006	9 006
Currency translation differences	–	–	–	–	–	–
Total equity 31.12.2024	6 396	639 178	-2 040	1 093	23 685	668 313

Note 7 Shares in subsidiaries

Subsidiary	Location	Ownership
Position Green Group Holding AS	USA	100%
Subsidiaries held by subsidiaries		100%
Position Green AS	Norway	100%
Position Green Assurance AS *	Norway	100%
Position Green AB	Sweden	100%
Position Green Denmark ApS	Denmark	100%
Position Green Belgium SRL	Belgium	100%
Position Green UK Ltd	UK	100%
Position Green Holdings Inc	Norway	100%
Position Green USA Inc **	USA	100%

* Position Green Assurance AS is in process of dissolution from the norwegian register of business enterprises. This is by choice of Position Green. There was no activity in the company in 2024

** Position Green USA Inc is a 100% owned subsidiary of Position Green Holdings Inc.

Note 8 Cash and cash equivalents

TNOK	2024	2023
Bank deposits	5 113	18 695
Total bank deposits	5 113	43 463

Note 9 Borrowing

On 30 April 2024 Position Green Group InvestCo AS (Borrower) entered into a Bridge Loan Agreement with its majority owner, TSG TopCo AS (Lender). Due to a conversion right in the loan agreement, other shareholders in Borrower had the right to participate in the loan relative to their shareholding in Borrower.

The loan principal was MNOK 25 and this was an unsecured term loan facility bearing a fixed interest rate of 9% p.a. The maturity of the loan was 9 months. If the loan had not been repaid by Borrower within 9 months from the disbursement date (30 April 2025), Lender(s) had the option to convert the outstanding loan into equity in the Borrower pro rata to their shareholding in Borrower, at a share price of NOK 1.224 per preference share and NOK 6.801 per ordinary share reflecting the fair market value at the date of entering into the loan agreement. The loan was repaid in full on 30. September 2024.

In September 2024, the subsidiary Position Green Group Holding entered into a senior facility loan agreement. Se note 14 in the Group note disclosures for information.

Note 10 Shareholders

The company's share capital of NOK 6 396 329 consists of 639 632 920 shares of NOK 0.01 each, divided into 100 809 110 ordinary shares and 538 823 810 preference shares. The company's ordinary shares and preference shares have equal voting rights, but a different risk profile.

Shareholders	Ordinary shares	Preference shares	Total	Ownership
TSG Topco AS	59 960 374	340 124 690	400 085 064	62.55 %
Nahem Holding AS	6 055 327	30 093 820	36 149 147	5.65 %
Ohmygadd AB	5 372 760	26 225 934	31 598 694	4.94 %
Furcula Next AS	3 687 750	20 897 250	24 585 000	3.84 %
Pertain IT AB	2 890 920	15 631 881	18 522 801	2.90 %
Sosima Holding ApS	2 765 503	15 671 184	18 436 687	2.88 %
Tentative AS	2 376 726	13 468 117	15 844 843	2.48 %
Digital Experience Consultants Sweden AB	1 866 833	10 578 719	12 445 552	1.95 %
A.D.L. Holding ApS	1 267 539	7 182 728	8 450 267	1.32 %
Taylor Family Holdings ApS	1 196 522	6 780 288	7 976 810	1.25 %
Others	13 368 856	52 169 199	65 538 055	10.25 %
Total	100 809 110	538 823 810	639 632 920	100 %

Note 11 Group company receivables and payables

TNOK	2024	2023
Group company receivables		
Position Green Group Holding AS	–	256 177
Total	–	256 177
Group company payables		
Position Green Group Holding AS	11 547	18 873
Total	11 547	18 873

An intercompany loan against Position Green Group Holding AS, bearing an interest rate at the applicable 3-month NIBOR interest rate + 5% margin, was settled in a debt to equity conversion in July 2024. The amount converted was NOK 262 724 411 with an increase of the nominal value, per share, of the 3 000 shares in the company from NOK 12 to NOK 24, and NOK 87 562.80 per share against share premium.

Note 12 Events after the reporting period

On February 26, 2025, the European Union launched the Omnibus process, a legislative initiative aimed at simultaneously amending several pieces of legislation to significantly reduce administrative burdens for EU businesses. The first Omnibus package focuses on sustainability-related regulations. While the final impact is not yet known, the EU's proposal includes raising the thresholds for mandatory sustainability reporting (based on number of employees and annual revenue), which may affect the future market for ESG software solutions and advisory services offered by Position Green.

The timing of the legislative process remains uncertain. Until the Omnibus process is finalized and the relevant EU and national laws are formally amended, the current regulatory framework remains in force. Several EU/EEA member states—including Denmark, Sweden, Ireland, Norway, Finland, and Belgium—have already incorporated the existing Corporate Sustainability Reporting Directive (CSRD) into their national legislation. Accordingly, companies are required to report under the original CSRD deadlines until any legislative changes take effect.

In the short term, Position Green expects a decrease in its total addressable market as a result of the proposed higher reporting thresholds. In response to the anticipated lower growth potential, Position Green initiated a redundancy program in April 2025 to adjust the organization size and significantly reduce its cost base.

These actions will ensure that Position Green is well positioned to achieve profitability and to act as a consolidator in a fragmented market environment.

Alternative Performance Measures (APM)

EBITDA

EBITDA is a measure of earnings before deducting depreciation and amortisation expenses and net financial items and taxes. The Group has presented this APM because it considers it to be an important supplemental measure to understand the overall picture of profit generation in the Group's operating activities.

ARR

Annual Recurring Revenues (ARR) represent the value of the recurring revenue of our software license subscriptions over a 12-month period. ARR is a key performance metric that reflects the stability and predictability of our revenue stream from existing customers.

Position Green*

Malmö

Jagaregatan 4
211 19 Malmö
Sweden

Houston

12848 Queensbury Ln, suite 208
Houston, TX 77024
USA

London

Fora, York House
221 Pentonville Road
London N1 9UZ
United Kingdom

Berlin

Wattstraße 11, 1 OG
13355 Berlin
Germany

Oslo

Wergelandsveien 7
0167 Oslo
Norway

Stockholm

Drottninggatan 71D
111 36 Stockholm
Sweden

New York

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

Amsterdam

Gustav Mahlerlaan 308
1082 ME Amsterdam
Netherlands

Copenhagen

Nyropsgade 37, 5th
1602 Copenhagen V
Denmark

Gothenburg

Mårten Krakowgatan 2
411 04 Göteborg
Sweden

Brussels

#SustainableHub
Rue du Commerce 72
1040 Brussels
Belgium



Ole Martin Tangen

Chief Financial Officer (CFO)

ole.martin.tangen@positiongreen.com



Pola Nachyla

Sustainability Manager

pola.nachyla@positiongreen.com



Alexander Nyström

Head of Group Accounting

alexander.nystrom@positiongreen.com



Simon Taylor

Senior Director

simon.taylor@positiongreen.com

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

positiongreen.com/about/our-impact