

Sustainability Report 2024



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Facts about Aspia Group

+3,100 employees

Aspia Group employs aprox. 3,100 people with the majority located in Sweden and Finland.

+39,000 customers

Aspia Group serves over 39,000 customers, from independent businesses to large listed companies.

+160 offices

Aspia Group has over 160 offices spread across Sweden, Finland, Norway, Denmark, the Netherlands and Ukraine.

+3.5 billion SEK

Aspia Group had an annual revenue of SEK + 3.5 bn in 2024.



Our history

2018

IK Partners acquires Business Services from **PWC** and Aspia is formed. Aspia offers the Swedish market services in accounting, payroll and consulting. Aspia also acquires **DLN Payroll Services** and part of **KPMG**. Aspia thus also establishes itself in Norway, Finland and Denmark.

2019

Aspia acquires **Skeppsbron Skatt** and is now able to offer the best tax consulting services on the market.

2021

Aspia establishes itself as a highly attractive employer, achieving top rankings on several industry lists for the first time in 2021. Aspia has consistently maintained top rankings every year since then.

2023

Aspia strengthens its ESG offering by acquiring **PURE ACT**. Aspia also strengthens its presence in the Nordics with a series of acquisitions in the Norwegian market.

IK Partners sells its holding to **Vitruvian Partners**, becoming the new majority owner.

2024

Aspia acquires **Accountor Outsourcing** and becomes the leading provider of technology-enabled accounting, payroll, tax and advisory services in the Nordics.

Our Vision:

“Enabling business and human growth”

We see people as the core of sustainably growing companies and societies. This vision guides us, in everything we do, every day.

Our Mission:

**“Your progressive
business partner,
driving efficiency
and growth”**

We are a value-driven company, with a culture built on relationships and trust.



What we do

→ Accounting

We handle all aspects of bookkeeping and reporting, providing high quality advisory services on Accounts Receivable, Accounts Payable, day-to-day bookkeeping, annual reports as well as specialist services within Group Consolidation, Management Reporting, IFRS support and Local GAAP support.

→ Payroll & HR services

We offer comprehensive HR and payroll services. Our experts handle all HR-related matters, from talent acquisition, workforce management, to training and coaching, ensuring smooth and efficient HR processes.

→ Tax

We are a full-service tax advisory firm, managing all types of tax matters for businesses and organisations of all sizes. Our team possesses the skills and expertise to handle tax issues of any complexity. With deep sector-specific knowledge, we provide tailored advice that aligns with our customers' business needs - delivering value in every step.

→ Advisory

Our services include M&A and transaction advisory as well as valuation services (e.g. asset, company, option and TP valuations). In addition, we offer finance transformation and financial reporting services.

→ Interim

We offer qualified competence within the Accounting and HR areas and our consultants can offer our customers support in all levels of the areas within Business/Financial Control, Accounting, HR and Payroll. We can help you fill a vacancy, through a project or when you need to ensure that the organisation has a highly educated workforce.

→ ESG Services

We support your CSRD preparations with training, guidance, and templates for gap analysis, double materiality assessments, and taxonomy alignment. We also help develop strategies and create sustainability reports.

→ Debt collection

We offer efficient debt collection (in Norway and the Netherlands) with reliable service, tailored solutions to meet specific needs, and professional handling backed by years of industry experience.

→ Brands within Aspia Group



account+or



Accountor's Finnish organisation includes subsidiaries Nooga and 1st Accounting. Accountor's Danish organisation includes Censea.

A stronger future through integration and sustainability

The past year has been a transformative period for our company. With the successful acquisition of Accountor, we have grown Aspia Group to become a Nordic market leader, positioned for long-term success. This milestone marks not only a strengthened customer value proposition, but also a deeper commitment to sustainability and employee engagement.

Ola Gunnarsson
CEO, Aspia Group



Message from our CEO



Integrating two companies brings immense opportunities. By combining our best practices, talent and technology, we enhance innovation, efficiency, and the impact we can have on our customers. This integration allows us to leverage expertise, creating synergies that drive better service offerings and solutions tailored to evolving market needs. It is about more than just business growth; it is about creating a forward-thinking organisation that prioritises long-term value for stakeholders, digital transformation and sustainability.

We recognise that organisational change can also bring challenges. As we move forward, we will pay continuous attention to cultural integration, fostering diversity and inclusion at all levels, and managing change-related stress. We are committed to having a workplace, where every individual feels valued and supported in their professional development.

In the work of integrating Accountor into our group, sustainability remains at the core of our business. By adopting the best sustainability initiatives from both organisations, we are shaping a stronger, responsible business that aligns with the values of our employees and stakeholders. We have strengthened our governance

structure by forming Aspia Group's ESG Committee, which plays a crucial role in shaping and executing our sustainability strategy. This ensures that we align our sustainability initiatives with global standards, including the Corporate Sustainability Reporting Directive (CSRD). Our work in CSRD preparations, including conducting a double materiality assessment, has further increased awareness of the sustainability-related impacts, risks, and opportunities across our business.

Expanded ESG Services

Sustainability is not just about how we operate internally – it is also about the impact we create through our customers. In 2023, we started to expand our ESG service offerings through the acquisition of Pure Act. This strategic move allowed us to provide even greater value by integrating sustainability advisory services with our core financial and accounting services. In 2024, our ESG advisory teams continued to grow, supporting businesses navigating the complexities of ESG compliance and strategy, ultimately fostering a more sustainable economy.

Our sustainability focus ahead

While we have made great strides, our journey is just beginning. As we move forward, our key priorities include:

- Setting clear Group-wide ESG targets to align our sustainability efforts and track our progress.
- Expanding our ESG advisory services across multiple countries, enabling us to support more organisations in their sustainability transitions.
- Implementing concrete sustainability initiatives and actions that drive real impact.

We are excited about the opportunities ahead and the role we can play in shaping a more sustainable future. With the dedication of our employees, customers, and stakeholders, I am confident that we will continue to make meaningful progress in our sustainability journey.

Together, we are building a stronger, more responsible company — one that not only leads in business but also leads in making a difference.

Ola Gunnarsson

CEO, Aspia Group



Our approach to sustainability

Responsibility is at the core of our service offerings. By supporting our customers with business-related services and ensuring financial accuracy, we contribute to a sound financial system.

Our Sustainability Strategy in four key pillars:

1. Ensure industry leading employee value proposition	<p>Our employees' engagement and well-being are our most important foundations to succeed. We strive to create an inspiring and inclusive work environment that fosters both professional and personal growth.</p>	Maintained high employee engagement: Aspia 82/100 Accountor 3.9/5 Inclusion index: Aspia 89/100 Equal opportunities score: Accountor 3.63/5
2. Ensure a strong compliant foundation	<p>We should maintain the highest degree of integrity in our service offerings. We use our internal initiatives to build and showcase knowledge in new areas for our customers.</p>	0 material data breaches 0 cases of corruption
3. Reduce the climate footprint of our operations	<p>We strive to drive our operations responsibly and actively work to reduce our emissions in line with the commitments of the Paris Agreement.</p>	Enhanced and expanded scope 3 reporting across the Group
4. Expand our ESG reporting offerings	<p>Our ambition is to inspire our customers to strengthen their ESG efforts and performance. We strive to build a strong ESG advisory department with broad expertise in both voluntary and statutory sustainability reporting.</p>	Continued to grow the ESG advisory team in Sweden, Finland and Norway

How did we do in 2024?

All our sustainability topics:

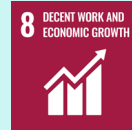
- Employee engagement
- Diversity, equity and inclusion
- Employee health and wellbeing
- Learning and development
- Working conditions
- Customer satisfaction and engagement
- Community engagement
- Business ethics and anti-corruption
- Anti-money laundering and know your customer
- Data privacy and information security
- Supplier management and relationships
- Transparency and reporting
- GHG emissions and energy consumption
- Waste and electronic management at our offices

Aligning our work with global principles and standards

We operate in line with universal principles for human rights, labour rights, the environment, and anti-corruption. As a participant in the United Nations Global Compact, we are committed to integrating the Ten Principles into our business strategy and sustainability efforts.

We support the Sustainable Development Goals (SDGs) and have identified key goals where we can make the most impact. We aim to further integrate these into our operations and commitments into our business procedures over the coming years.

WE SUPPORT



We promote inclusive employment with equal rights (8.5) and are committed to protecting labour rights and ensuring safe and secure working environments (8.8) through our company policies and procedures, such as our Code of Conduct, Health and Safety Policy, and systematic work environment management.



We are committed to gender equality and reducing inequalities through our Diversity and Inclusion Policy, with zero tolerance for discrimination and offensive behaviour (10.2).



We recognise the need for a more balanced gender distribution and aim to increase women's full and effective participation and equal opportunities for leadership at all levels of decision-making, including in managerial positions (5.5.2).



We are committed to managing our environmental impact and integrating climate change measures into our strategies and planning (13.2). We will continuously improve our GHG emissions measurement and integrate environmental criteria into our purchasing procedures in the coming years.



We are committed to combatting corruption and bribery by maintaining zero tolerance for corruption and upholding high ethical standards (16.5).



Through our ESG advisory services, we share knowledge and expertise, helping organisations enhance their sustainability practices. This contributes to the goal of mobilising and sharing knowledge and expertise to support sustainable development (17.16).

The sustainability year in brief

As a rapidly growing company, following the acquisition of Accountor in 2024, our focus this year has been on combining our strengths, integrating our companies, and intensifying our sustainability efforts. We strive to make sustainability an even more integral part of our daily decisions and operation.

Upholding high business ethics and compliance

We have taken measures to strengthen sustainability governance by educating and involving internal departments and process owners, reviewing our processes, and enhancing our reporting capabilities. To prepare for the Corporate Sustainability Reporting Directive (CSRD), we conducted a combined Double Materiality Assessment to assess impacts, risks, and opportunities, providing a solid foundation for ongoing improvements.

As always, we prioritise maintaining high ethical standards and integrity in our service offerings to ensure a compliant foundation.

Climate actions

To take further responsibility for our climate impact, we expanded our measurements of greenhouse gas emissions to include more categories of indirect emissions, such as those related to our purchased goods and services. We strive to adopt a more circular approach, continually increasing the share of leased and reused IT equipment wherever possible. We work to further integrate ESG criteria into our purchasing procedures to enhance our responsibility, in a process that will continue throughout the coming year.

Putting our people first

We are pleased that our efforts to put our people first are yielding results. We are proud to have received high engagement and wellbeing scores and to be recognised as a top 50 employer in Finland and top 30 in Sweden, our largest markets.

This year, we focused on proactive measures to prevent stress and promote work-life balance through educational and inspiring lectures, and by continuing to

offer hybrid working options. We are also strengthening our diversity, equity, and inclusion efforts by integrating an inclusive index in the employee survey in Sweden and incorporating these perspectives into leadership training, recruitment, and development processes across our countries.



Coping with the Ukraine war effects

Despite the challenging situation in Ukraine, our team there continues to provide exceptional Accounting, Payroll, and Legal Services. Their resilience is commendable.

In 2024, we introduced new services to ensure compliance with legislative changes, expanded our customer base and enhanced our services. Thanks to the courage and strength of our dedicated Ukrainian team, and the support from headquarters and colleagues abroad, our business remains stable.

” **The next steps in our sustainability strategy include setting measurable targets and developing concrete action plans to strengthen our efforts and ensure continuous improvement.**

Josefine Wittlock
Group Sustainability Manager

Driving impact through our customers

Expanding and developing our ESG reporting service offerings

Sustainability is not just about our internal operations – it's also about the impact we generate through our customers. By supporting our customers in operating responsibly across various business processes, we contribute to a sound financial system and aim to inspire and simplify our customers' efforts within ESG.

We help customers grow sustainably and make their sustainability reporting simple and effective. We accelerate and structure value-creating sustainability efforts through a five-step process and a digital management system for sustainability plans and reports. Our digital support, combined with tailored ESG advisory, helps our customers become reliable business partners and comply with current and evolving reporting requirements.



Linnea Engelberg and Therese Svensk
Senior sustainability consultants in Sweden

In 2023, we expanded our external service offerings by acquiring Pure Act, founded by Therese Svensk and Linnea Engelberg. This acquisition integrated Pure Act's team into Aspia, aiming for a more structured and digital approach to ESG and enhancing our external ESG reporting.

Growing our local teams

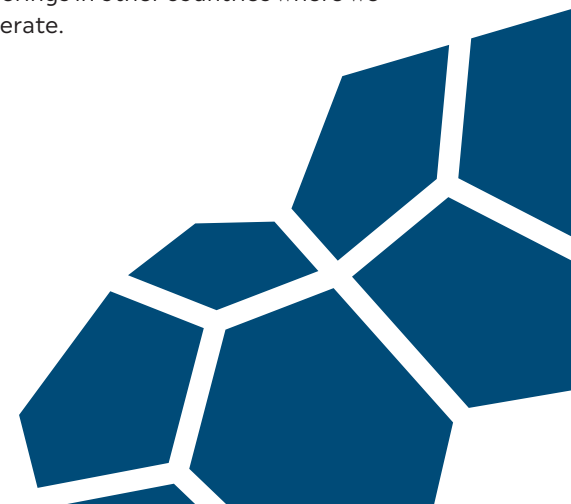
In 2024, our ESG advisory teams continued to grow, supporting customers in preparing for the upcoming Corporate Sustainability Reporting Directive and helping smaller companies navigate in the evolving landscape, with the support of our digital system and structured processes that are also related to the Voluntary Sustainability Reporting Standard (VSME).

In Sweden, we focused on conducting Double Materiality Assessments and gap analyses to help customers prioritise and initiate sustainability efforts and strategies. In 2025, we will expand our team and strengthen internal capabilities through the "Reshape the Workforce" project, which will educate accountant consultants in ESG reporting practices.

In Finland, we supported customers in initiating their sustainability efforts and complying with the ESRS reporting standard. We conducted gap analyses, provided reporting advice, and assisted

sustainability managers in gathering ESG-related data. Additionally, we integrated ESG perspectives into HR projects. To further strengthen our ESG capabilities, we have formed partnerships with other consultancies to enhance our service offerings, including detailed CO2 calculations.

To enhance our capabilities in Norway, we have continued to educate our consultants and offer certification as sustainability advisors through Regnskap Norge. Additionally, we plan to expand our service offerings in other countries where we operate.



General information

ESRS 2:
BASIS FOR PREPARATIONS
OUR VALUE CHAIN
STAKEHOLDER ENGAGEMENT
IMPACTS, RISKS AND OPPORTUNITIES
CORPORATE & SUSTAINABILITY GOVERNANCE



Basis for preparations

BP-1 GENERAL BASIS FOR PREPARATIONS

This sustainability report is prepared in accordance with the Annual Accounts Act (ÅRL) and with inspiration from the European Sustainability Reporting Standard (ESRS), part of the Corporate Sustainability Reporting Directive (CSRD). The reported topics and data have been assessed as material according to our Double Materiality Assessment where impacts risks and opportunities have been assessed in our own operations as well as in relation to our value chain.

The aim with this report is to start adapting the structure of the ESRS standard, however, it does not yet include all material disclosures, nor a complete reference to all material disclosures and/or omitted requirements. Minimum disclosure requirements, including MDR-P Policies, MDR-A Actions, MDR- M Metrics and MDR-T Tracing effectiveness has partly been incorporated in the descriptive texts per topic or sub-topic section.

As the regulatory landscapes are evolving, we will monitor potential changes and continue to improve and update our annual reporting accordingly. The greenhouse gas data are reported based on the Greenhouse Gas Protocol. The sustainability report 2024 has not been externally assured.

BP-2 SPECIFIC CIRCUMSTANCES

Reporting year 2024

For any tables without a specified year, the reported data refers to 2024. The information and processes described in the report reflect both Aspia and Accountor. Due to current organisational changes, some key updates that were made at the beginning of 2025 will also be included, with notes stating that the events occurred after the end of 2024.

Specific circumstances and estimations

In June 2024, Aspia acquired Accountor Group's outsourcing business, leading to substantial growth of Aspia Group. Since this is our first sustainability report including Accountor, in combination with this being our first sustainability statement inspired by the ESRS standard, the report provides very limited data comparisons compared to previous reporting years.

Due to the ongoing merger of our group of companies, some detailed metrics in the social section are not fully complete and exclude some of our smaller entities. Moreover, in the environmental section, parts of the data have been estimated or extrapolated due to limited access to actual data. More details about these exceptions are noted in each disclosure requirement.

GOV-5 RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

Risk management and internal controls

The sustainability reporting process involves collecting data from internal departments, systems, and suppliers. Local sustainability leads coordinate data collection, consolidation, and quality checks. Qualitative information is derived from internal process descriptions and interviews. This is complied and reviewed by Group Sustainability.

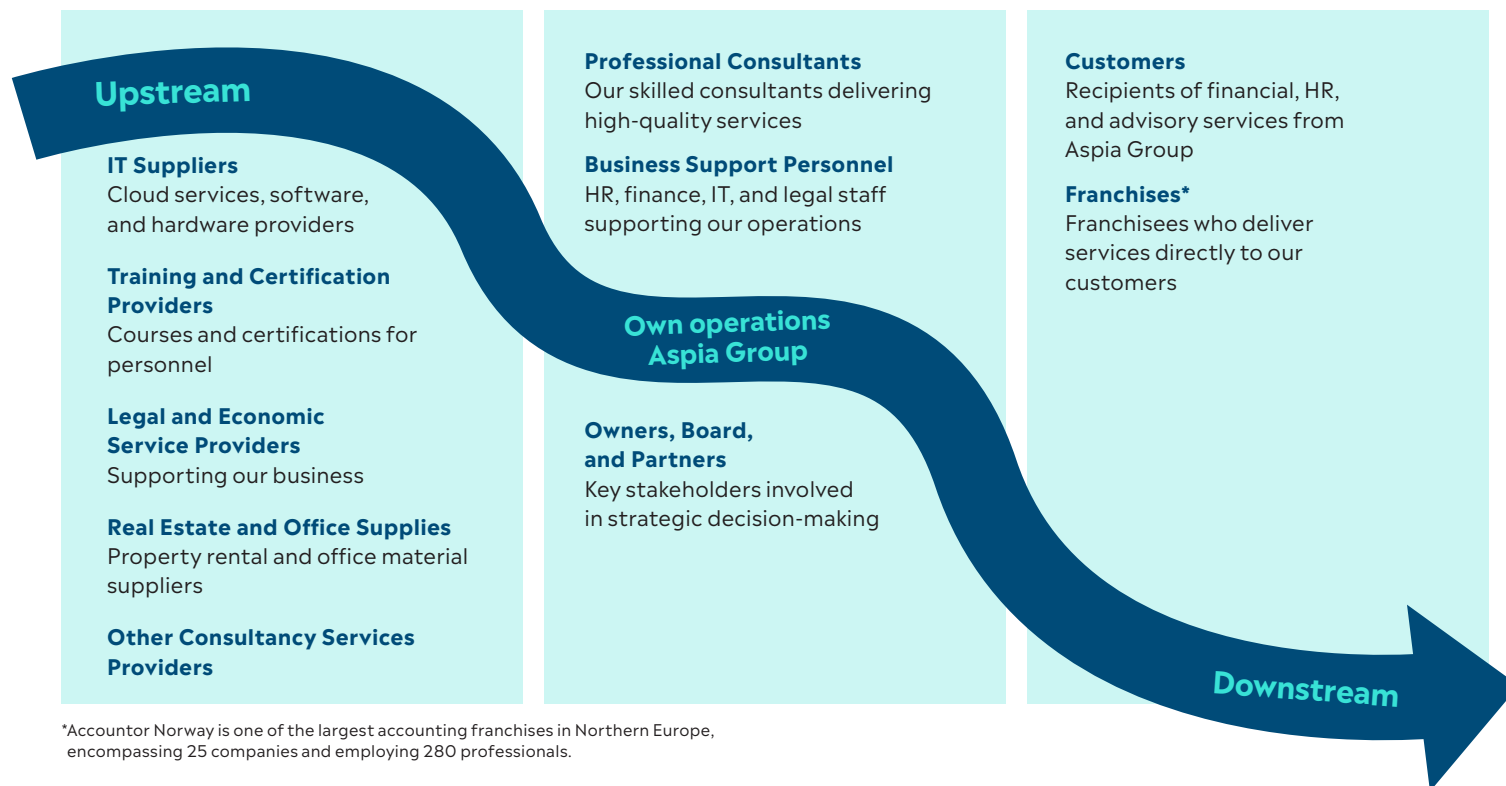
Potential risks include insufficient data quality due to limited knowledge and incomplete data, resulting in a high proportion of estimated environmental data. Social data may involve minor manual errors due to multiple systems and data sources, leading to manual aggregation. To mitigate these risks, we will streamline data collection across countries, strengthen risk management in reporting processes, and enhance internal controls.

Aspia Group's value chain

SBM-1 STRATEGY, BUSINESS MODEL AND VALUE CHAIN

We help our customers grow responsibly by being a trusted business partner specialising in accounting, payroll, interim, tax, and other business-related advisory services. Our commitment fosters sound financial practices and responsible business operations.

As we continue to grow, we aim to combine the strengths of our group of companies, creating even more value for our employees and customers. More information about our business model, including our service offerings, countries of operation, and general approach to sustainability, can be found on pages 7-13. The key components of our value chain are as follows.



GOV-4 STATEMENT ON DUE DILIGENCE

Due diligence

It is essential for us to comply with the laws and regulations in the countries where we operate and uphold high ethical standards. Our Code of Conduct and related topic-specific policies outline our commitments to ourselves, our employees, and our business partners. These documents serve as guiding tools in our daily decision-making and due diligence processes.

Before entering into business agreements, we conduct financial, legal, and operational reviews. To further strengthen and align our due diligence procedures across the Group related to human rights and other sustainability matters, we have created a Human Rights Policy and updated our Sustainability Policy. These documents, created in 2024 and adopted by the Board at the beginning of 2025, will be communicated and further integrated into our operations.

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	GOV - 1 Sustainability governance - p. 23-24 SBM - 3 Double materiality assessment - p. 19-20
b) Engaging with affected stakeholders at all key steps	SBM - 2 Stakeholder engagement - p. 18
c) Identifying and assessing adverse impacts	SBM 2 - Stakeholder engagement - p. 18 IRO-1 - Double materiality assessment - p. 19-20
d) Taking actions to address those adverse impacts	GOV - 2 Management responsibilities - p. 23-24 E1 Environment - p. 25-30 S1 Social - p. 31-45 G1 Business conduct - p. 48-55
e) Tracking the effectiveness of these efforts	E1 Environment - p. 25-30 S1 Social - p. 31-45 G1 Business conduct - p. 48-55



Engaging with our stakeholders

SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

Being a trusted business partner and meeting the expectations of our stakeholders are very important to us. Through collaboration, ongoing engagements, and open dialogue, we aim to understand the expectations of our

key stakeholders, share our insights, and present our views.

By conducting surveys, holding meetings, and participating in general debates, we gather valuable information on stakeholder

expectations. This enables us to guide our progress and the industry's progress effectively. We integrate these findings into our business planning and development strategies, ensuring that we continue to meet and exceed expectations.

Stakeholder group	How we engage	Purpose and value creating
Customers	Customer surveys, project evaluations, meetings, our customer care process, and recovery process.	Understanding expectations, maintain good customer relationships, feedback for improvement and ensure contract obligations and business ethics.
Employees	Day to day interactions, check-ins, employee surveys, intranet, all-hands meetings, development and goal setting process, management roadshow.	Understanding employees' expectations, needs and wellbeing, striving for continuous improvements.
Potential employees	Recruitment days, job fairs, digital and physical student activities, external website and other social media channels, community engagements.	Enhance employer branding by ensuring a strong and relevant employee value proposition for students and graduates, and a selection process free from unconscious bias.
Board and partners	Committee meeting, periodic information from the management team via meetings, email, and other forums.	Ensure strategic alignment, informed decision-making and effective governance.
Legislators, authorities, and industry organisations	Quality controls, audit cases, meetings, and dialogue.	Ensuring quality, reliable and transparent service offerings, build trust in the industry.
Suppliers and business partners	Supplier code of conduct, procurement, negotiation, cooperation and follow ups.	Increased supplier relations, collaboration and knowledge sharing, due diligence and follow-up of contractual terms and business ethics.
Industry peers	Collaboration through Industry organisation i.e FAR meetings.	Foster industry collaboration, share best practices and build trust in the industry.
Society and media	Advisory services to customers, external website, participation in debates, corporate partner to Hand in Hand.	Contribute to sound and transparent economy through our services, social development and support community initiatives. Build brand reputation and ensure accurate and transparent information.

Sustainability impacts risks and opportunities

IRO-1 PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Responsibility has always been a core value and an integral part of our operations at both Aspia and Accountor. Our sustainability priorities and value-creating efforts are shaped by input from various stakeholders, both internally and externally. In 2023, Aspia intensified its focus on ESG by conducting its first double materiality assessment (DMA) to gain deeper knowledge about potential and actual impacts, risks, and opportunities, and to further prioritise actions in preparation for the Corporate Sustainability Reporting Directive (CSRD). Accountor conducted its own preliminary DMA during 2023, with results and input aligning closely with Aspia's assessment.

A DMA, as required by the CSRD, evaluates both impact materiality (how our activities and value chain impact or could impact the environment and society) and financial materiality (how sustainability matters could impact our financial

performance). This dual approach ensures a comprehensive understanding of potential and actual sustainability impacts, risks, and opportunities. In 2024, following the acquisition of Accountor Outsourcing, we conducted an updated assessment to integrate the new organisations and countries of operation, establishing a common foundation for our work.



Assessed ESRS topics

General

- ESRS 1 – General requirements
- ESRS 2 – General disclosures

Environment

- ESRS E1 – Climate change
- ESRS E2 – Pollution
- ESRS E3 – Water and marine resources
- ESRS E4 – Biodiversity

- ESRS S5 – Resource use and circular economy (office and e-waste)

Social

- ESRS S1 – Own Workforce
- ESRS S2 – Workers in the value chain
- ESRS S3 – Affected communities
- ESRS S4 – Consumers and end-users (Information related impacts)

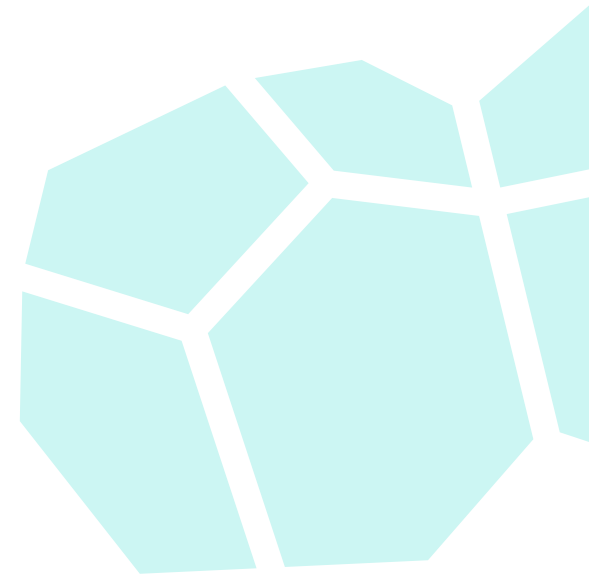
Governance

- ESRS G1- Business Conduct

Material topics are marked in **blue**, while non-material topics are marked in **grey**

Immaterial topics:

As part of our DMA, we considered all ESRS topics, including immaterial ones marked in grey. We screened relevant topics through desktop analysis, industry-specific topics, internal documentation, processes, and interviews with internal experts. "Pollution", "Water", and "Biodiversity" were deemed nonmaterial, while "Workers in the value chain" and "Affected communities" scored below the set threshold. Responsibility in the value chain, including workers, remains important to us. Given the nature of our operations and services, this matter and our approach to responsible sourcing are detailed under G1-Business Conduct. Community engagement is further described on page 47, highlighting our contributions to society through voluntary and philanthropic activities.



Double Materiality Assessment

Desktop analysis

The process of identifying and assessing sustainability-related impacts risks and opportunities began with a desktop analysis, examining current policy commitments, instructions, ongoing actions, initiatives, and available data. The initial screening included all ESRS topics from the CSRD, as well as incorporated key requirements from other regulations and reporting standards such as UNGC, GDPR, and CSDDD. The assessment also included a desktop analysis of peer activities to get an overview of their ESG focus and activities.

Value chain assessment

To assess the potential impacts, risks, and opportunities within our value chain, we started by mapping it out. We analysed our supplier categories based on spend to identify potential impacts and dependencies. Additionally, we examined our customers by industry and revenue per category. We also incorporated valuable

insights from our stakeholder engagements to understand their perspectives and concerns, including feedback from two customers interviewed specifically for this purpose. Based on our desktop analysis and overarching value chain assessment, we compiled a comprehensive list of potential material and non-material topics, along with their related impacts, risks, and opportunities.

Internal expert engagement

The long list of material topics and identified IROs was complemented by interviews and workshops with internal experts, department heads, and key members from the Group management team including, the CEO, CFO, and acting head of HR to calibrate the potential and actual risks levels.

Scoring system

Impact materiality was rated based on an overall assessment, combining qualitative information and quantitative data. This was translated into a quantitative score from 1-5 based on scale, scope, irremediability and likelihood. Financial materiality was determined by translating topics into risks and/or opportunities and qualitatively assessed by estimated financial effect on EBITDA, and time horizon. The time horizons used were: short (less than 1 year), medium (1-5 years), and long (5-10 years except for climate, where other time horizons and scenarios were used). Read more about the climate risk assessment on page 26. The threshold was set at 3, and topics that were deemed immaterial scored below that.

Ongoing assessment

We will continue to develop our ongoing risk management processes in the coming years and review the materiality assessment annually. During 2024, following the acquisition of Accountor, we initiated a project to update Aspia's double materiality assessment, incorporating perspectives from the new countries of operation and the expanded size of our operations. This assessment was conducted using the same methodology as in 2023, when we collaborated with external experts, but this year it was carried out internally. Qualitative interviews were held with newly appointed country managers and people in key roles from within the Group Management Team. The updated assessment also included available data, policy commitments, and activities from the acquired Accountor companies. The updated version is applied in this report as a foundation for reporting and for our prioritised initiatives and actions planned for 2025.



Aspia Group's material topics

SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

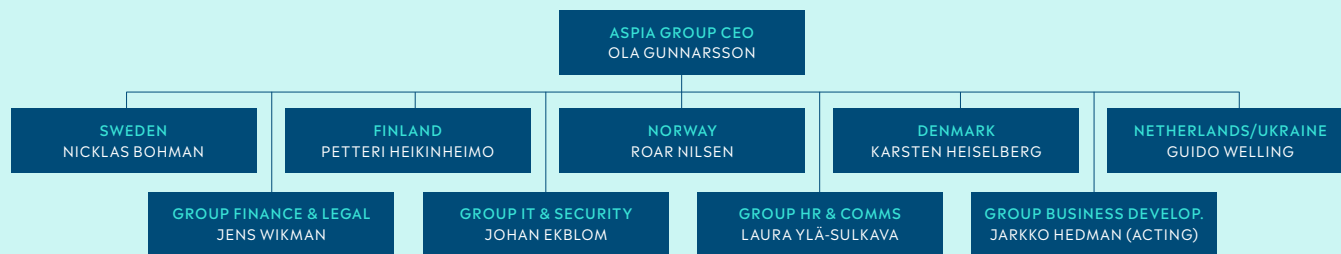
Summary of identified impacts risks and opportunities	ESRS	IMPACT	RISK OR OPPORTUNITY	LOCATION OF OCCURRENCE
Climate change and energy. We strive to conduct our operations with minimal environmental impact. However, with operations in six countries, over 160 offices, and around 3,100 employees, we contribute to greenhouse gas (GHG) emissions. These emissions primarily arise from employee commuting, business travel, office facilities, and the procurement of goods and services. We have started to assess climate-related risks and have identified potential transition risks due to emerging regulations, which may increase compliance costs and taxes. Additionally, there could be a reputational risk if climate-related risks are not managed effectively, especially given our role within ESG. These risks are mitigated through our internal sustainability strategy and policy commitments.	E1	Actual negative	Risk	Own operations & Value chain
Office and e-waste management. Our office waste, primarily organic materials, cardboard, plastic, paper, and electronic waste, impacts the environment. To minimise this, we've implemented waste sorting procedures and started collaborating with suppliers to lease IT equipment and increase reuse. We will continue to examine our purchasing patterns for electronics, office equipment, and events to enhance sustainability and circularity.	E5	Actual negative	n/a	Own operations & Value chain
Business conduct and corporate culture. Maintaining high business ethics and integrity in our service offerings are fundamental to create value for our customers and to promote a sound and transparent financial system. Any unwanted or unlawful behaviour, or any lack of good business conduct and sound ethics could have a risk of involving Aspia in negative impacts and pose a financial risk related to customer trust and brand reputation.	G1	Potential negative	Risk	Own operations
Supplier relationships, including responsible sourcing and payment practices. We highly value the relationships with our suppliers and want to collaborate with parties who share our values. Failing to maintain good relationships with key suppliers could lead to business disruptions. Managing a large supplier base comes with the responsibility to prevent potential negative impacts throughout the value chain. As a service-providing company, the largest share of our climate footprint derives from purchased goods and services, which means we need to collaborate and take measures to minimise the negative impact on the environment. Additionally, we need to care for SMEs' ability to prosper, particularly by having fair payment practices and avoiding late payments.	G1	Potential negative	Risk	Own operations & Value chain
Anti-bribery and corruption. We have zero tolerance for corruption and bribery. Any involvement in bribery or corruption could potentially have a negative impact on the society as well as damage our reputation and result in substantial fines and legal consequences.	G1	Potential negative	Risk	Own operations & Value chain
Data privacy. Given the large amount of data, including sensitive information, that we manage through our services, data protection and adherence to GDPR are essential to maintain trust, protect the privacy of our employees and customers, and avoid substantial fines. Any mishandling of sensitive information could potentially negatively impact individuals' privacy rights.	G1/S4	Potential negative	Risk	Own operations & Value chain
Anti-money laundering. By monitoring financial transactions, identifying suspicious activities, and verifying customer identities in accordance with current legislation, we work proactively to enhance a sound financial system and minimise negative impacts. However, due to the nature of handling financial transactions and sensitive information, our services are inherently linked to risks of money laundering and terrorist financing. Non-compliance with anti-money laundering (AML) laws can result in significant fines, decreased customer trust, and reputational damage.	G1	Potential negative	Risk	Own operations & Value chain
Information security. Protecting information is highly prioritised for us, and we work with a systematic and proactive approach to prevent vulnerabilities and secure control within the organisation. Risks in the value chain can arise through business relationships with suppliers and partners who do not have adequate security measures, mitigated by proactive assessments and requirements. Any breaches could negatively impact our customers and employees, eroding trust, causing operational disruptions, and potentially resulting in financial losses and reputational damage.	G1	Potential negative	Risk	Own operations & Value chain

Summary of identified impacts risks and opportunities	ESRS	IMPACT	RISK OR OPPORTUNITY	LOCATION OF OCCURRENCE
Supporting our customers with sustainability reporting and related services. By assisting customers with their sustainability reporting, and related ESG services, we share knowledge that promotes sustainable development contributing to positive impact. As sustainability regulations become stricter, we see this as a business opportunity and plan to expand our service offerings in these areas. Further details can be found on page 45.	Entity specific	Potential positive	Opportunity	Own operations & Value chain
Safe and healthy working environment, flexible hybrid ways of working and focus on wellbeing. We are a human capital company, and our people are our most important asset. Therefore, it is crucial for us to provide an employee value proposition with favourable working conditions. By offering a flexible working environment, such as hybrid work arrangements, reduced working hours during the summer season, flex time, as well as systematic routines for organisational and social work environment management, promoting good health, and collective bargaining agreements, we can contribute to a positive impact on our employees.	S1	Potential positive	n/a	Own operations
Excessive workloads and ill health. High stress levels during peak seasons can sometimes negatively impact our employees, potentially leading to work-related health issues if not addressed promptly. Additionally, the current organisational changes due to the acquisition of Accountor may increase uncertainty among employees. To mitigate these risks, we proactively enhance our communication and invest in initiatives to strengthen our employee value proposition, to boost employee engagement and reduce the risk of employee turnover and sick leave costs.	S1	Potential negative	Risk	Own operations
Diversity, Equity and Inclusion, including equal opportunities for all and preventing discrimination and harassment. We are committed to creating an inclusive workplace where all employees feel valued and free from harassment or discrimination. We strive to treat everyone with respect and provide equal development opportunities for all. Despite our ongoing efforts we recognise the potential risk of individuals not feeling included or always treated fairly. We are dedicated to continuously strengthening our DEI efforts. Acknowledging the current imbalanced gender distribution, we plan to implement further initiatives and measures to achieve more balance. We believe that a diverse workforce and management teams, reflecting all people in our society with different perspectives and expertise, is crucial to being a trusted partner, boosting employee engagement, and enhancing innovation. Conversely, if not managed properly, there is a risk of decreased talent access, lower engagement, and higher costs.	S1	Potential negative	Risk	Own operations
Career and skills development. As our employees are our greatest asset, we invest heavily in their development by offering comprehensive education and regular performance reviews. By fostering a learning culture, adopting the latest knowledge, and developing skills in areas such as self-leadership, health, and mindset, we empower our employees to grow and thrive. These initiatives contribute positively to personal and professional wellbeing.	S1	Potential positive	Opportunity	Own operations
Employee engagement. Engaged employees are essential for our company's growth and for delivering the best service to our customers. We are implementing several measures to enhance employee satisfaction and engagement. We are seeing positive results in our measurements, demonstrating that we have satisfied and engaged employees. As we navigate our current growth journey, it is increasingly important to prevent any decline in employee satisfaction. A decrease in satisfaction could lead to the loss of valuable talent and pose a risk of impacting our customer deliveries.	S1	Potential positive	Risk	Own operations
Customer satisfaction. By supporting our customers in prospering and operating responsibly, we strive to create value that positively impacts society. To maintain consistent, high-quality services, we have established documented delivery processes for all customer projects. Customer satisfaction is vital, as customer retention is crucial for our growth and maintaining our reputation as a trusted partner. If we fail to maintain high customer satisfaction, it could lead to higher churn rates and a loss of recurring revenue, which could harm our reputation and deter potential customers. Each year, we assess various aspects of customer satisfaction to continuously enhance and refine our offerings.	S4	Potential positive	Risk	Own operations & Value chain
Community engagements. Since 2021, Aspia has proudly partnered with Hand in Hand, an organisation that combats poverty through entrepreneurship. By providing education, training, and support, Hand in Hand empowers women to start their own businesses, lifting themselves and their families out of poverty.	Entity specific	Actual positive	Opportunity	Own operations & Value chain

Corporate Governance

GOV-1 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Aspia Group Management Team



Sustainability Governance



Sustainability Governance

Board of Directors: Regularly informed about sustainability impacts, risks, and opportunities. Responsible for integrating sustainability aspects into strategic decisions, and for approving Group sustainability strategies, and targets.

Group Management Team: Informed and involved to ensure progress on the Sustainability Strategy and to promote continuous learning and development on key sustainability issues.

Aspia Group's ESG Committee: Meets quarterly to address sustainability impacts, risks, and opportunities. Oversees and makes decisions on strategy and initiatives to integrate sustainability aspects into business decisions.

Group Sustainability: Develops and implements the sustainability strategy, coordinates reporting, and acts as the internal ESG expert, aligning objectives with stakeholder expectations and industry trends.

Department and business units: Responsible for implementing agreed-upon sustainability actions, ensuring compliance with local legislation, providing data for reporting, and managing local ESG risks.

Local Sustainability Leads: Coordinates local sustainability data collection and reporting. Supports strategy implementation, initiatives and communication

All Employees: Responsible for upholding company values, fostering an inclusive workplace, and acting responsibly to minimise carbon footprints.

Management's involvement in sustainability

GOV-2 INFORMATION AND SUSTAINABILITY MATTERS ADDRESSED BY GROUP MANAGEMENT

At Aspia in Sweden, executive management participated in the first double materiality assessment in 2023. This involvement enhanced their knowledge of the Corporate Sustainability Reporting Directive (CSRD) and the evaluation of impacts, risks, and opportunities.

In early 2024, a gap analysis and strategy project followed, with management establishing the strategic foundation and prioritising actions for sustainability in collaboration with external experts. As a result, a sustainability manager was hired to develop and implement the ESG strategy and oversee sustainability reporting.

Similarly, at the start of 2024, Accountor strengthened internal sustainability governance by recruiting a sustainability lead and forming an internal ESG committee with key Group management members. This committee met bi-monthly to prioritise actions, prepare for the CSRD, and develop external service offerings.

Following the acquisition of Accountor in June 2024, a joint project was initiated to update Aspia Group's double materiality assessment to reflect the expanded group of companies and additional geographical markets. To ensure the involvement of new key management team members, the sustainability team conducted interviews with country managers of the new Group Management Team (GMT). This process incorporated their input and expertise, ensuring all key stakeholders were informed and engaged in assessing sustainability-related impacts, risks, and opportunities, and shaping the Group's sustainability agenda.

Strengthened sustainability governance

In December 2024, Aspia Group established a new ESG committee with key GMT members and sustainability leads from Sweden and Finland. The first meeting on December 5th covered preparations for the Corporate Sustainability Reporting Directive, adoption of updated Sustainability and Human Rights Policies, and renewing the Global Compact Commitment for all operations.

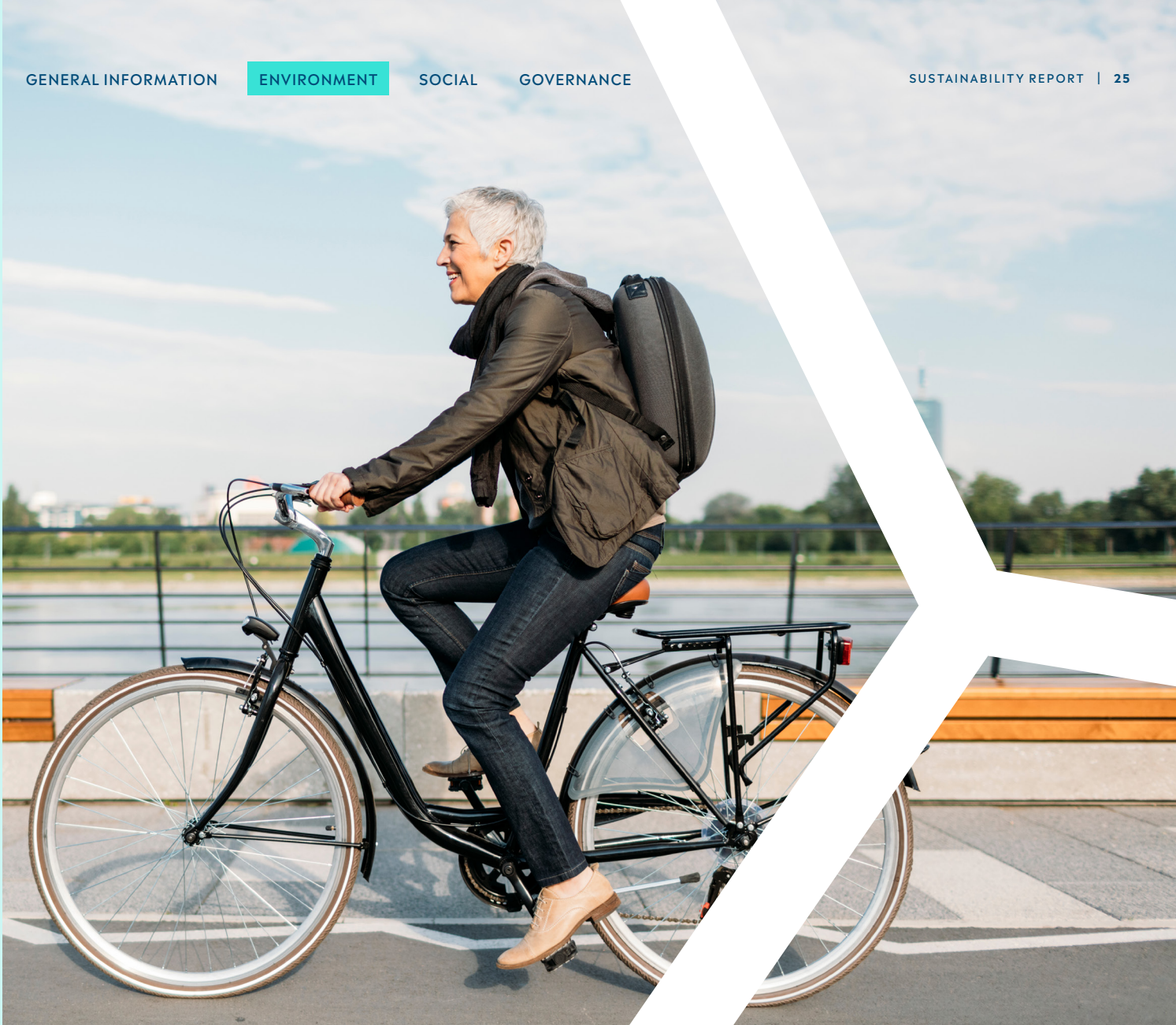
In Q1 2025, the ESG committee held its second meeting, where GMT members reviewed and approved the updated double materiality assessment, identifying key impacts, risks, and opportunities. During 2025 the assessment will be presented to the Board and sustainability targets and prioritised initiatives for the Group will be determined.



Environment

We are committed to conducting our operations responsibly and to minimising our environmental impact.

E1 CLIMATE CHANGE
E5 WASTE AND CIRCULARITY



Climate impacts and risks

SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

With over 160 offices and approximately 3,100 employees, we impact the environment through our purchase of goods and services, employee commuting, business travel, usage of data centres, and office energy consumption.

Assessing and managing climate-related risks is important for our long-term resilience. Our main risks, currently assessed as low, are transition risks from new climate regulations, which may require additional resources, compliance costs, and increased taxes. As an ESG reporting service provider, we also face reputational risk if we don't manage climate-related risks according to stakeholder expectations. These risks are mitigated through our Code of Conduct and Sustainability Policy.

By reducing emissions and setting concrete reduction targets, we can minimise our environmental impact and enhance our credibility as an employer, corporate citizen,

and business partner. Stricter climate-related regulations and changing market behaviour could increase demand for our ESG reporting services, presenting a potential financial opportunity.

Climate risks and resilience

IRO-1 PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IROS

The process to identify and assess climate-related impacts, risks, and opportunities has been part of our overall sustainability assessment. It follows the same structure described on page 20, but includes an initial climate scenario analysis, and a longer time perspective, as detailed in the sidebar.

Physical risks, such as operational disruptions from extreme weather events and chronic risks related to long-term temperature increases affecting energy consumption and working conditions, are being evaluated. Currently, these risks are assessed as low given the nature of

our business and the geographic regions in which we operate. In 2024, we began investigating and identifying the main physical environmental risks at our office locations by analysing our addresses using the WWF Risk Filter Suite to screen potential risks. Physical risks for our offices in Scandinavia are low to moderate. The main, yet moderate, physical, biodiversity, and water risks, are present in our very small, southern European offices in Nieuwegein and Kiev.

Our primary climate risks include transition risks from uncertainty and shifts in climate regulations, technologies, and market behaviour towards a lower-carbon economy. These changes could lead to increased resource and compliance costs related to data management, reporting, and potential tax increases.

Climate scenarios

We have started to analyse two climate scenarios, RCP 2.6 and RCP 8.5. These scenarios are part of the Representative Concentration Pathways (RCPs) used for climate modelling and research, which were adopted by the Intergovernmental Panel on Climate Change (IPCC) in 2014.

The low-emissions scenario, RCP 2.6, aims to limit global warming to well below 2°C, ideally to 1.5°C, in line with the Paris Agreement. This scenario involves international cooperation to implement climate policies and adopt clean energy technologies, reducing physical risks in our current and future countries of operation. Increased regulations and policies to reduce emissions would likely continue, presenting both challenges and opportunities, especially in offering ESG reporting support to customers of various sizes and sectors.

The high-emissions scenario, RCP 8.5, does not meet the Paris Agreement's goals and would cause global temperatures to rise by about 4.3°C by the end of the century. This scenario would increase physical risks from extreme weather events and create transition risks due to delayed, then sudden regulatory pressure, requiring larger investments in compliance and adaptation.

We are currently heading towards a higher-risk scenario. Our next steps in the climate risk assessment process involve preparing for potential changes in consumer demand and the regulatory environment. We will evaluate how these changes could affect our customer base, business relationships, and opportunities.

Taking climate actions

E1-2 POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Aspia Group's overarching sustainability strategy includes taking responsibility and minimising our environmental impact. These commitments are specified in our Sustainability Policy, as well as described in our Code of Conduct and in the supplier version of the Code. Moreover, the environmental perspective is considered in the Travel Policy as well as in the Car Policy. Aspia Group does not yet have a transition plan but we aim to develop a formal reduction target and linked transition plan in the coming years.

E1-3 ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

Supplier engagements

The largest share of our emissions comes from purchased services and goods for our offices, particularly IT-related services such as support systems, cloud storage, and data centres, which account for approximately 40% of our whole

carbon impact. This is followed by other services, IT hardware, and office supplies. To take further responsibility and enhance our understanding of our emissions, we began measuring the emissions from our purchases in 2023. These measurements are based on our spending across different categories and include activity data from key IT and office supply suppliers. For 2024, this methodology was also applied to the Accountor companies.

We have started integrating environmental considerations when selecting key suppliers, such as those for IT equipment, data centres, and office supplies. In the coming years, we aim to further engage with suppliers on environmental matters, discuss actions, improve data quality, and enhance the accuracy of our indirect emissions calculations. Additionally, we plan to educate personnel from various departments to incorporate the environmental perspective into our purchasing decisions.

Digital way of working

We primarily deliver and communicate with customers through digital channels. For example, our MyBusiness platform in Sweden allows customers to manage invoices, receipts, time reporting, and salaries digitally, while also providing easy access to our payroll and accounting consultants. The digital footprint from our services is included in our scope 3 calculations. However, we aim to further investigate the environmental impact of increased digital environments and identify actions to minimise this impact.

Commuting to work

We offer our employees a hybrid working model, allowing them to divide their time between the office, customer sites, and home. This model helps reduce business travel and employee commuting. Commuting accounts for around 9% of our total emissions. According to our commuting survey, the average one-way

commute for an Accountor employee is 33 kilometres, with the primary mode of transport being their own car. Similar results were found in the Aspia commuting survey. Our next step is to explore promoting alternative commuting methods. For example, employees in Sweden now have the option to rent or purchase regular bikes or e-bikes as part of our benefits package.

Business travel

When travel is necessary to meet our customers or our colleagues in person in different offices, we have our travel policy which requires employees to apply the hierarchy of the most environmentally friendly and cost-efficient travel option. In the past year, we have seen an increase in business travel conducted by train in Finland, leading to a reduction in business travel emissions.

Energy consumption at our offices

Our office premises are rented from external property managers, and services like electricity, heating, cooling, and waste management are often included in the overall agreement. This limits our ability to fully control energy usage and sources. Our next step is to engage with our real estate suppliers to improve data quality and promote green energy and energy-efficient measures. For parts of our premises, we already choose our own electricity providers and ensure the use of green and fossil-free electricity with Guarantees of Origin certificates.

E1-5 ENERGY CONSUMPTION AND MIX

Fossil Sources	kWh	%
A. Total Non-Renewable Energy Use	2,325,531	
Nuclear Energy Sources		
B. Total Energy Use from Nuclear Energy Sources	42,315	
Renewable Sources		
C. Total Use of Renewable Energy	4,967,818	
D. Total Energy Use (A+B+C)	7,335,664	
Share of renewable energy		68%

E5-RESOURCE USE AND CIRCULAR ECONOMY

Office waste, including e-waste

Our office waste, including organic waste, cardboard, plastic, paper, and electronic waste, impacts the environment. To take responsibility and limit our impact, we have implemented waste sorting procedures to increase recycling. We have started to measure our waste volumes where possible, and aim to develop these measurements in the coming years.

Increasing our circular approach

To reduce e-waste and resource usage, we strive to choose suppliers who support leased IT equipment and enhance our recycling and reuse capabilities. We aim to increase partnerships with suppliers adopting sustainable, circular approaches to maximise device lifespan through leasing, reuse, repairs, refurbishment, and redeployment. We aim to increase the share of reused and recycled items for more sustainable IT resource use.

In Norway, many offices are furnished with second-hand furniture, and reused items are prioritised for renovations to minimise waste and enhance our circular approach. We will review how to extend this practice to our other countries.



” Around 40% of our Group emissions come from purchased IT-related services such as support systems, cloud storage, and data centres. Therefore, our focus going forward will be on engaging with key suppliers.

Joona Lattunen
Sustainability Lead in Finland

Climate impact 2024

Climate impact (tonnes CO ₂ e) 2024	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine	Total Emissions
Scope 1	10.2	1.3		5	10.4		26.8
Vehicles	10.2	1.3		5	10.4		26.8
Scope 2 location-based method	139.1	320.6	27	5.5	18.2	1	511.4
District cooling	3.6	0		1.7			5.3
District heating	124	285.7	27				436.7
Electricity	7.7	33.39	0	3.8	13.8	1	59.7
Electric vehicles	3.8	1.5			4.4		9.7
Scope 2 market-based method	171.1	463	82.8	31.7	28.6	2.9	780.2
District cooling	3.6	0					3.6
District heating	124	285.7	27	1.7			438.4
Electricity	32.7	171.5	55.9	30	21.6	2.9	314.6
Electric vehicles	10.8	5.8			7		23.6
Scope 3	6,278.2	5,901.6	2,195.2	225.1	61.3	2.3	14,663.7
Purchased goods	644.3	101.5	95	39.9	4		884.6
Purchased services	4,264.2	5,439.2	1,655.3	58.8	28.7		11,446.2
Capital goods	189		65.6	13.8	1		269.4
Fuel- and energy-related activities	40.5	87.1	34.4	6.3	8.1	0.4	176.9
Business travel	260.2	65.5	35.7	6.6	5.1		373.2
Employee commuting	879.9	208.3	267.1	99.8	14.4	1.8	1,471.3
Franchises			42.2				42.2
Total emissions location-based method	6,427.5	6,223.5	2,222.2	235.6	89.9	3.3	15,202.0
Total emissions market-based method	6,459.5	6,365.9	2,278.1	261.8	100.3	5.2	15,470.7
Emissions per employee							5.0

E1-6 GROSS SCOPE 1,2,3

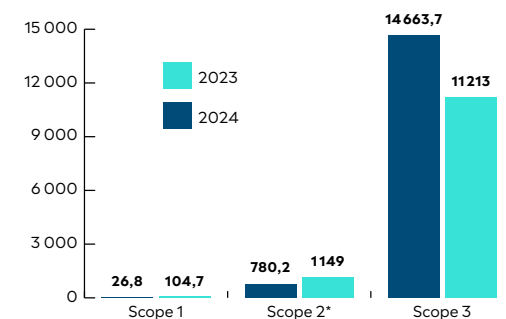
Emissions 2024

In 2024, Aspia acquired Accountor Outsourcing, significantly growing our Group. The acquisition resulted in a similar emission profile, with differences including Accountor Norway's franchises and operations in the Netherlands and Ukraine. Our emission collection and calculation processes were streamlined and will be further harmonised to improve reliability and comparability between countries.

Total reported emissions increased in most categories due to business growth. However, emissions from company cars (scope 1) and office energy consumption (scope 2) decreased due to increased use of electric vehicles, and better measurement of business-related kilometres and more accurate data from landlords.

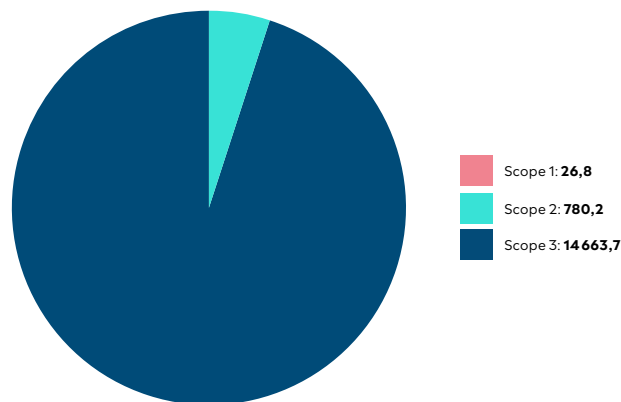
Scope 3, which accounts for nearly 95% of our total emissions, now includes additional categories of purchased goods and services for Accountor countries. For Aspia, the categorisation was refined by removing categories such as personnel costs and insurance. Some variations between 2023 and 2024 are also attributed to changes in emission conversion factors.

Total emissions per scope 2024 vs 2023



*The total scope 2 emissions for Accountor in 2023 have been revised from 1,128 to 908 tCO₂e due to double counting errors in the 2023 report. The combined total of 1,149 tCO₂e includes emissions from both Aspia and Accountor for 2023.

Emissions per scope 1-3



Accounting principles:

In Scope 1, emissions are calculated based on the estimated work-related kilometres driven by fleet vehicles, using a distance-based method with emission factors from Atmoz.

Scope 2 includes purchased electricity, heating, and cooling for offices, and from 2023, estimated electricity consumption from electric and hybrid vehicles. Energy data is collected in kWh from local landlords, with some data estimated or extrapolated based on rented square metres. The kWh data is multiplied by

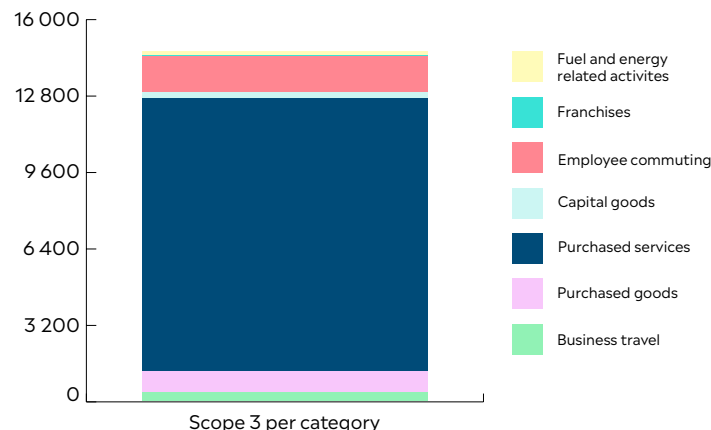
country-average emission factors from the Association of Issuing Bodies (AIB) for the location-based method. The market-based method considers renewable energy certificates and specific conversion factors per electricity type, with an average factor for unspecified electricity.

Due to changes in the data collection process, we do not yet have a full overview of all available certificates, resulting in a large share currently reported as unspecified electricity. This leads to a significant deviation between location-based electricity emissions (59.7) and market-based emissions (314.7). For heating and

cooling, measured and estimated kWh are calculated with emission factors mainly derived from the Department for Environment, Food and Rural Affairs (DEFRA) and Swedenergy. In some cases, heating is included in the reported electricity.

In Scope 3, emissions from purchased goods and services, including capital goods, are estimated based on expenses and pre-calculated emission data from key suppliers, such as IT hardware, data centre usage, and office supplies. Updated cost categories have led to a decrease in capital goods and purchased services for Aspia in Sweden.

Scope 3 per category



Employee commuting is estimated from internal surveys conducted in 2023 for Aspia and in 2024 for Accountor companies, considering average office days per week, commuting distance, and transportation type, with emission factors from travel providers or Atmoz. Business travel emissions are calculated using reports from travel agencies and estimates based on travel costs and emission factors from SCB and Exiobase.

Fuel and energy-related activities are based on scope 2 energy consumption, multiplied by DEFRA emission factors, including indirect emissions from fuel

production and energy generation and transportation.

Emissions from Accountor Norway franchises are estimated based on Accountor's scope 1 and 2 emissions per FTE, multiplied by the franchisees' FTE.

Estimating scope 3 emissions involves uncertainty due to limitations in the availability and accuracy of primary data, so the reported figures should not be considered exact measurements. A large proportion (86.5%) of the reported data is calculated based on costs (spend), classified as secondary data according to the GHG protocol.

E1-4 TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Next steps in our climate work

We will streamline our data collection methods for the Group and refine our emission calculations to better understand indirect emissions. This involves engaging more effectively with suppliers to improve data quality and obtain actual supplier data, enabling further actions to minimise our impact.

Our goal is to establish a new emissions baseline for the newly formed Aspia Group. We are committed to enhancing our reporting processes and aim to set emission reduction targets in alignment with the Paris Agreement in the coming years.

The reported data for 2024 has increased significantly due to business growth, including the acquisition of Accountor Outsourcing.

Compared to last year, some categories in the spend-data have been removed or adjusted to avoid double counting and improve estimation accuracy. Despite this, the data provides a solid foundation for prioritising our efforts. We aim to further develop our climate calculation methodology and increase reliability by incorporating more primary data.

Social

Our people are our most valuable asset. We are committed to fostering an inclusive company culture that promotes collaboration, personal growth, and success with our customers.

S1 - OWN WORKFORCE
S4 - CONSUMERS AND END USERS
COMMUNITY ENGAGEMENT



Putting our people first

S1 - OWN WORKFORCE

With around 3,100 employees providing expert knowledge to our customers daily, our people are the heart of our business. 2024 was an exciting year as Aspia and Accountor joined forces, aiming to become a Nordic market leader and the most attractive employer in the industry.

We are value-driven, prioritising people first across all organisations within our Group. Aspia's values - Together, Challenge, and Professional - guide our daily actions and decisions, aligning closely with Accountor's values of Respect, Trust, Courage, and Future. These principles are integral to our day-to-day interactions. In the coming year, we will establish common values to strengthen our unified vision.

We recognise that the consultancy industry and our services can involve high workloads during peak seasons, and the current period of change may increase uncertainty and present challenges for some employees. Therefore, we are committed to embedding our purpose and values from both Aspia and Accountor into our strategy and decision-making processes to maintain good working conditions and ensure a smooth integration journey.

We are confident that Aspia Group will enhance development and career opportunities for our employees in new customer segments and a more global context. By combining the strengths, expertise, and commitment of both organisations, we aim to create even greater value for our employees and customers.



Parts of our employee branding team in Sweden.

Striving towards a leading employee value proposition

We want our employees to have the best time of their careers within Aspia Group. Attracting new talent and providing an inspiring and inclusive workplace with good working conditions, where our employees are engaged and can develop with us, is essential. The consultancy industry is highly competitive, and we strive to continuously maintain and strengthen our employee value proposition.

We are proud to uphold high employee engagement scores and see positive progress in many areas during the years, such as team efficiency and trust in leadership. In 2024 we were once again recognised as one of the top 50 most attractive employers in Finland by Universum and among the top 30 in Sweden by Academic Works' Young Professional Attraction Index (YPAI). This index measures an employer's reputation, success, and the desire of young professionals to work for that employer.

Annual employee survey

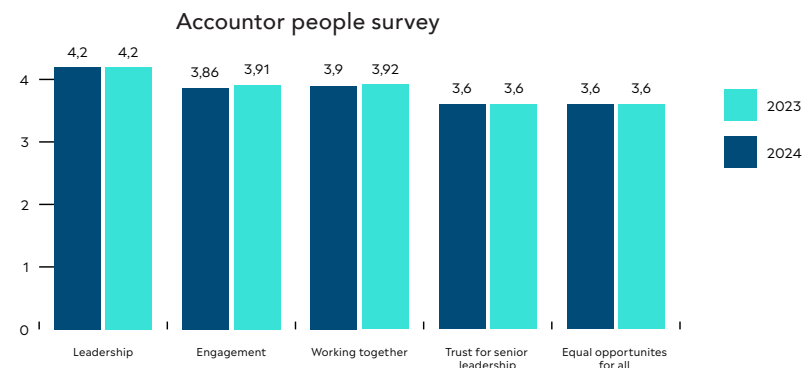
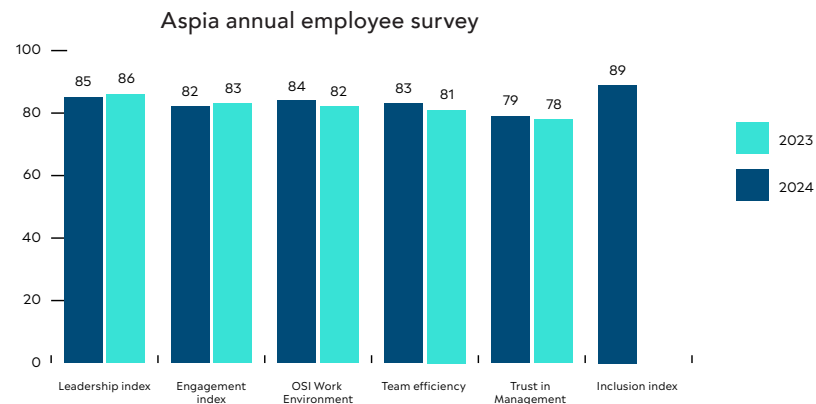
Daily interaction and engagement between our people, leaders, and professionals, along with our employee survey, are crucial for understanding and achieving our vision as an employer. The survey aims to create dialogue on what to maintain, strengthen, and develop to foster higher engagement, wellbeing, and leadership. Engaged employees are essential for our growth and delivering top services to customers.

Due to ongoing integration, we used two different tools for our annual surveys in 2024, with response rates of 96% in Aspia and 91% in Accountor. We aim to align our processes to use the same tool across the Group next year for efficient, harmonised follow-up and benchmarking. As we grow, we recognise organisational change can bring challenges, so we focus on staying responsive to employee needs to prevent declines in engagement and loss of talent, which could impact customer deliveries.



“We are currently in the process of establishing common values and a unified culture within our new group of companies. A professional, yet warm and strongly solution-oriented approach is already deeply ingrained in our teams across various countries.

Laura Ylä-Sulkava
Group Human Resources Director



S1-1 POLICIES RELATED TO OWN WORKFORCE

Guided by our values and Code of Conduct

We believe in creating a workplace where everyone feels valued, has fun, and develops. The culture in Aspia Group is built on relationships and trust, and we aim to uphold a good workplace characterised by our values.

Respecting human rights

We proudly adhere to the UN Global Compact's ten principles and are guided by the Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, and ILO core conventions. Respecting human rights in all aspects of our operations is fundamental. We recognise the vulnerability of groups such as women, indigenous people, seniors, people with disabilities, refugees, and minority groups, and are particularly careful to protect their rights.



Labour Rights:

We uphold employees' rights to organise and bargain collectively, prohibit child and forced labour, and ensure wages meet or exceed living standards.

Health and Safety:

We aim to maintain a safe and healthy work environment, continuously improving practices to ensure employee wellbeing.

Diversity, Equity, and Inclusion:

We have zero tolerance for discrimination and shall provide equal opportunities for all employees, regardless of race, gender, age, disability, sexual orientation, religion, or other statuses.

S1-1 POLICIES RELATED TO OWN WORKFORCE

Key policy commitments

- Code of Conduct
- Diversity and inclusion Policy and routine for discrimination and offensive behaviour
- Work Environment Policy, and Work Environment Guide
- Sustainability Policy

During the year, we aimed to harmonise and increase awareness of new and existing policy documents to ensure that we are working as a united group of companies where needed and to strengthen the unified cultural vision.

S1-2 PROCESSES FOR ENGAGING WITH WORKERS ABOUT IMPACT

Employee interactions

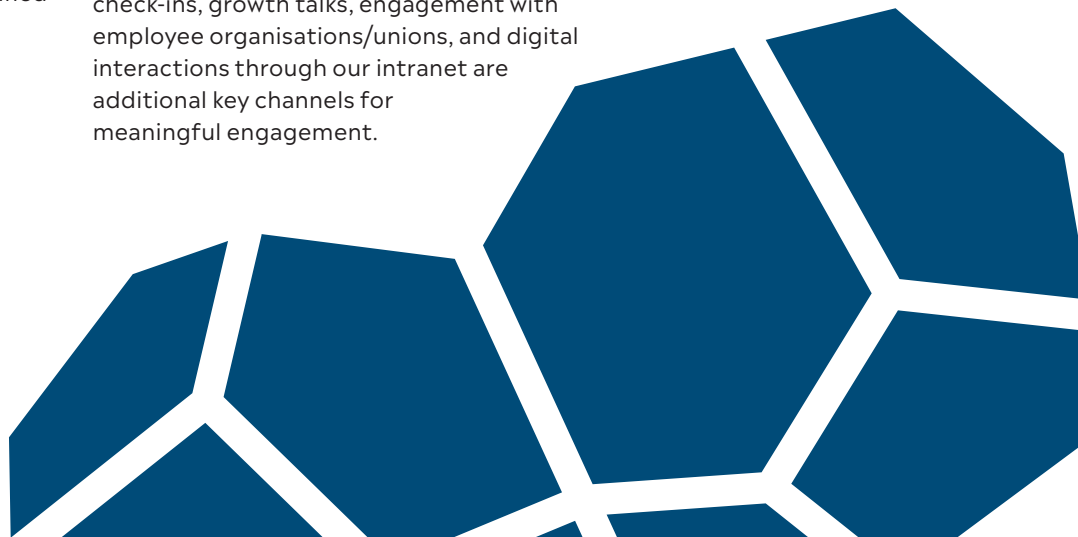
Understanding our employees' perceptions and views are crucial for us to continuously improve and develop. We use annual engagement surveys and quarterly pulse surveys to track changes and identify areas for improvement across the Group. We have structured processes for reviewing results, following up, and creating local action plans. Open dialogue about potential issues helps us continuously improve. Regular interactions between employees and managers, check-ins, growth talks, engagement with employee organisations/unions, and digital interactions through our intranet are additional key channels for meaningful engagement.

Other examples include Denmark, where employees report their motivation scores every Friday before submitting time reports, allowing proactive identification of engagement decreases or high workload risks. In Sweden, we have established the Junior Advisory Board, where employees from various departments meet with management quarterly to discuss important issues and advise on projects. When employees leave for new opportunities, we conduct exit interviews to understand the reasons, and to gather feedback to continuously ensure we make improvements where needed.

S1-3 PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS TO RAISE CONCERNS

Measures against discrimination

As part of our Diversity and Inclusion Policy, as well as in our routine for Incidents of discrimination, harassment or offensive behaviour, it is clearly stated that we have zero tolerance for discrimination. Our whistleblower channel, accessible via our intranet in various languages, allows employees and consultants within the Group to report serious misconduct safely and anonymously without fear of retaliation. We did not receive any cases during 2024 in the whistleblower channel, however, through our employee surveys, we are collecting the number of incidents related to discrimination, harassment or bullying where of 19 cases are reported as closed, 1 completed remediation and 3 ongoing remediations for the Group. In Finland, Accountor utilises the Someturva service as a complement to other tools and channels. The service is provided by experienced psychologists and lawyers who have extensive expertise in handling and preventing online harassment cases.



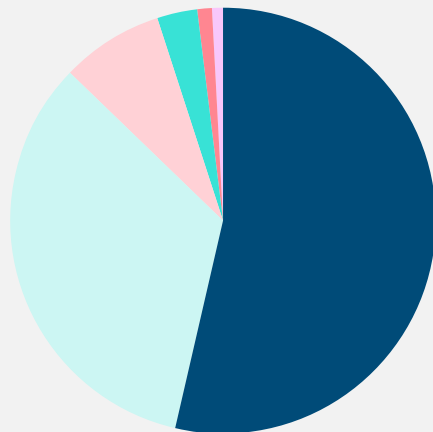
Our people in numbers

S1-6 CHARACTERISTICS OF EMPLOYEES

Total number of employees	
Headcount	3,098
Male	617
Female	2,346

Number of employees per country

- Sweden: **1,669**
- Finland: **1,039**
- Norway: **238**
- Denmark: **98**
- Netherlands: **36**
- Ukraine: **18**



Employees by contract	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine	TOTAL
Permanent	1,573	1,015	188	88	30	17	2,911
Temporary	8	16	3	5	6	1	39
Other	3	-	-	-	-	-	3
Not reported	10	-	-	-	-	-	10
Full-time	1,542	905	170	74	18	17	2,726
Part-time	52	126	21	19	18	1	237

S1-7 CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE WORKFORCE

	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine	TOTAL
External workers	103	50	3	57	3	3	219

External workers are contracted both directly and indirectly through specialised partner companies and perform both internal and consulting work within IT, sales support, back office, financial administration, accounting, payroll and advisory.

	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine	TOTAL
Number of employees who left	314	119	50	16	2	11	512
Employee turnover	19.9%	11.7%	26.6%	18.2%	6.7%	64.7%	17.5%

S1-8 COLLECTIVE BARGAINING AGREEMENTS

	Sweden	Finland	Norway	Netherlands	Denmark	Ukraine
% of employees covered by collective bargaining agreement	80	71	28	0	0	0

Accounting principles: Total number of employees (headcounts) are calculated using the headcount figure per 31st of December. The total headcount figure includes Skeppsbron skatt, Aspia Norway AS, Denmark ApS, and Finland Oy. These entities, with a total number of 135 employees, are currently excluded in the other people metrics, for instance the division per gender and employees by contract. We aim to continue to develop streamlined measurements and definitions across the Group in the coming years. Employee turnover is calculated using number of permanent employees who left/number of permanent employees at the end of the period.

Diversity, Equity and Inclusion

We believe that a diverse workforce, reflecting our customers and society, with varied backgrounds, experiences, and perspectives, drives innovation and development. We aim to create a workplace where all employees feel included, respected, and enjoy equal rights, opportunities, and responsibilities. We are committed to a zero-tolerance policy towards discrimination. Despite our ongoing efforts and generally high inclusion scores, we recognise the risk of individuals feeling excluded or unfairly treated.

The accounting and payroll consulting industry, which employs most of our professionals, is generally female-dominated at lower and middle levels. However, gender imbalance persists at higher management levels, including in our organisation. We are implementing measures to enhance workforce diversity and promote gender balance.

We are proud to be in the forefront related to our peers in Sweden and Finland when it comes to gender balance in local management teams. Nevertheless, we need to put more efforts into increasing diversity in other levels of the leadership within the Group and the organisation at large.

Diversity, equity and inclusion policy

Our commitments, follow-up routines, and preventive measures are specified in our Diversity and Inclusion Policy. Related documents are also the Sustainability Policy, Human Rights Policy and Compensation Policy.

S1-4 MANAGING WORKFORCE IMPACTS RISKS AND OPPORTUNITIES

Fair recruitment practices

Our local recruitment teams work to ensure that we implement consistent and structured hiring processes with standardised interview questions and

assessment criteria to evaluate all candidates fairly. This also includes having clear job descriptions which are unbiased and accurately reflect the required skills and qualifications. We have started to take further measurements and analyse data related to parts of our recruitment processes, an important step to identify how and what actions we can further take to make sure that no one is being disadvantaged.

Promotions and management roles

Our commitment to fostering a diverse and competent team includes ensuring equal opportunities for promotion. Our growth processes and leadership training programmes empower employees to develop their careers, grow with us, and take on more responsibilities and leadership roles. In our largest markets—Sweden, Finland, and Norway—general managerial roles are predominantly held by women, reflecting our workforce distribution.

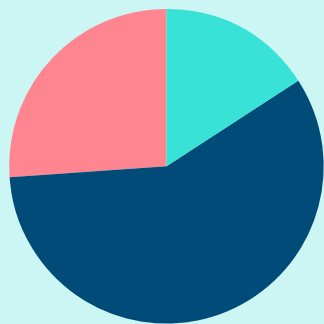
Awareness of unconscious bias

We are continuously working to strengthen our efforts related to diversity, equity and inclusion. One important action is that we have provided bias-free recruitment training to managers.

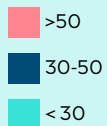
With a balanced gender distribution in our Swedish (55% women) and Finnish (43% women) management teams, and nearly equal distribution among our partners at Aspia Sweden (51% women, 49% men), we are leading the way in our industry. However, our work is not yet complete. We acknowledge the current gender imbalance in our board and group management team and are committed to taking further actions to address this in the coming years.

S1-9 DIVERSITY METRIC

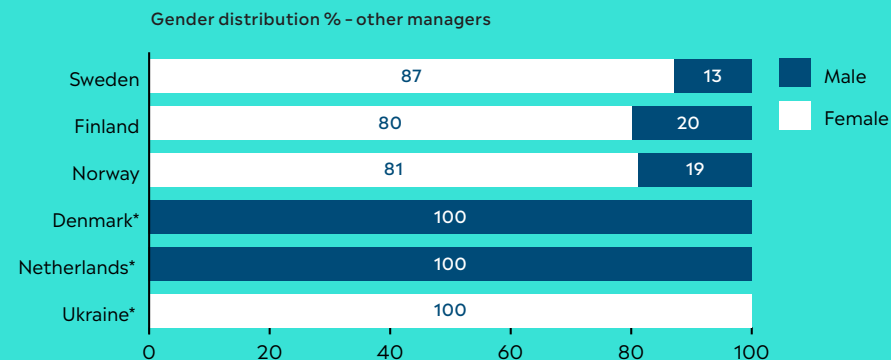
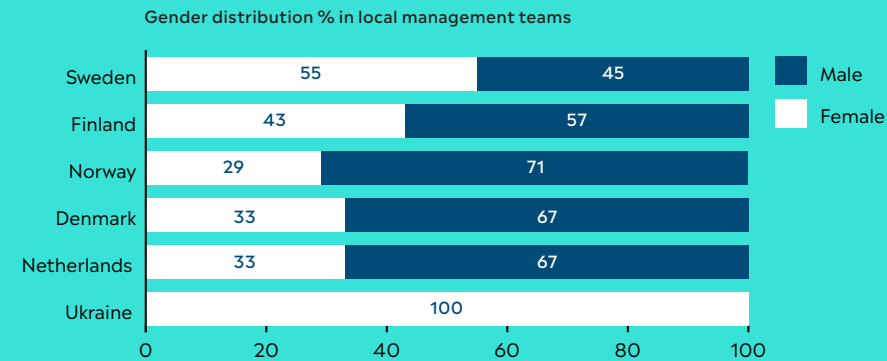
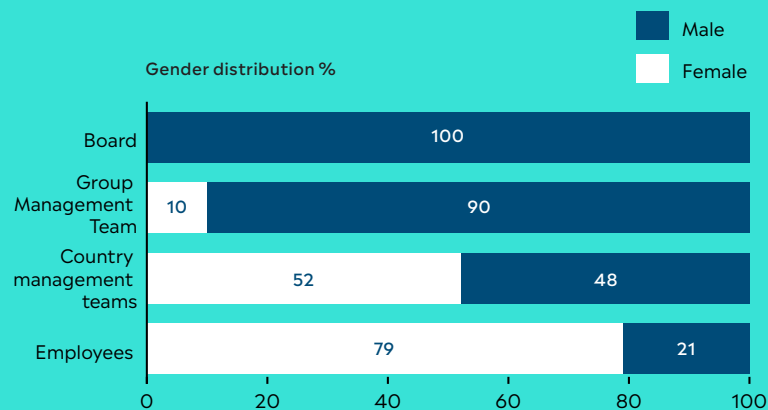
Age distribution



Age distribution %



Gender distribution



*Our operations in Denmark, the Netherlands, and Ukraine are small, with only 1-2 managers in each location.

Accounting principles: The diversity metrics includes Aspia Sweden, Accountor Sweden, Finland, Norway, the Netherlands and Ukraine and currently excludes Skeppsbron skatt, Aspia Norway AS, Denmark ApS, and Finland Oy. We aim to develop streamlined measurements and definitions across the Group in the coming years. Denmark, the Netherlands and Ukraine are currently small organisations with few managers.

Promoting diversity

In Sweden, we have established a forum called "MeetUp for Leaders" to help our managers create a better workplace. One theme this year included a lecture by Marie Bremberg from Sophiahemmet Rehab Center AB, emphasising the importance of understanding and supporting employees with neuropsychiatric conditions such as NPF, ADHD, autism, and mental health issues.

The aim was to increase awareness and demonstrate that Aspia is a place where individuals can grow both professionally and personally, in an environment that recognises and respects each person's unique contributions.

Another action we have initiated is monitoring the share of employees with foreign backgrounds in Aspia Sweden. In 2023, this was 15.72%, up from 13.48% in 2021, according to a data provided by Statistics Sweden (SCB).

S1-10 ADEQUATE WAGES

Fair compensation

Ensuring equal pay for work of the same kind or work of equal value is a fundamental principle of our remuneration policy. All employees in the Aspia Group receive fair wages in line with industry benchmarks. We have recently begun measuring gender pay gaps and, over the coming year, will further investigate various roles and conduct detailed analyses to set our goals and implement targeted actions to help close the gender pay gap.



S1-16 COMPENSATION METRICS

Compensation metrics	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine
Gender pay gap (unadjusted)	12 %	27.3 %	16.2 %	18.5 %	36.4 %	n/a
Remuneration ratio	6	5.09	3.07	3.18	3.87	2.95

Accounting principles: The compensation metrics includes Aspia Sweden, Accountor Sweden, Finland, Norway, Netherlands and Ukraine and currently excludes Skeppsbron skatt, Aspia Norway AS, Denmark ApS, and Finland Oy. We aim to continue to develop streamlined measurements and definitions across the Group in the coming years. The gender pay gap is calculated using the average salary converted to EUR and then the average gross monthly salary of male employees - average gross pay level of female employees / average gross monthly salary of male employees. Total annual remuneration ratio of the highest paid employees to the median annual total remuneration for all employees excl. the highest paid employee.

Training and career development

S1-13 TRAINING AND SKILLS DEVELOPMENT METRICS

We believe that personal and professional development is essential, both for our employees' engagement and for providing the best services for our customers. For our professionals, this means staying updated in their areas of expertise and maintaining necessary certifications.

Investing in training and development fosters a more capable, engaged, and innovative workforce, leading to better business outcomes. Our aim is to help our employees grow and develop, and through our learning and development efforts contribute to positive impacts on their personal and professional wellbeing.

Neglecting employee training and skills development can result in decreased employee satisfaction and making it challenging to retain and attract top talent. This, in turn, can lead to lower customer satisfaction and inconsistent product and service quality, impacting our company's reputation.

S1-4 MANAGING WORKFORCE IMPACTS RISKS AND OPPORTUNITIES

Internal learning programmes

We continuously promote our learning offerings and communicate opportunities to our employees. In Sweden, our Learning & Development function (L&D) oversees competence development, driving initiatives through Aspia Academy in collaboration with colleagues. This year, we implemented a user-friendly learning portal and follow up on all initiatives with course evaluations for improvement.

In Finland and other Accountor organisations, investing in knowledge and skills development is key to staying at the forefront of professional growth and providing the latest knowledge to our customers.

85

Leadership index 0-100

According to Aspia Sweden's employee survey 2024

92%

Feel that we help each other in our teams by sharing knowledge and experiences

According to Accountor people survey 2024

Formal and informal learning

Continuous learning occurs through both formal and informal activities. Formal learning includes internal or external training where time is reported and tracked. Informal learning includes voluntary internal initiatives like Aspia Balance and Lunch & Learn. In the coming years, we aim to further develop our internal processes to be better equipped at measuring the numbers of training hours deriving both from formal and from informal learning as well as tracking the effects in our various markets.

Leadership training

Our leaders are essential to create an environment where employees can succeed and develop. Active leadership boosts motivation and engagement. In Finland, the leadership training for managers consists of four modules offered to managers who have been promoted or recently joined the company. In 2024, one example of training provided to managers focused on how to support hybrid work and implement new habits. In Sweden, Lead at Aspia, consists of three programmes: Lead Leaders, Lead Others and Lead Yourself, depending on

employee role, which fosters knowledge exchange and learning in leadership and business acumen. We aim to empower our employees, helping them grow and succeed in their roles.

”

We support employees in navigating challenges and growth, helping them become better versions of themselves.

Helena E Grönbek
Head of Empowerment



Professional development

Career development reviews

We have a structured performance and development process called Aspia Grow in Sweden, where managers and employees collaboratively set goals and plans for the coming year. This process aims to drive growth and performance through growth talks, regular check-ins, and year-end reviews. In our other markets, we use similar processes where competence development plans for employees are essential. Every manager completes a plan for their unit, and individual plans are crucial tools to achieve our business objectives while ensuring our employees develop and enjoy their careers with us.

As career development, and being a long-term employer are key in all our countries of operation, we have started to review these processes in our countries to ensure that we exchange best practices and continue to improve all development-related processes in a harmonised way across all our regions.



Engaging with students

We strive to be a workplace where people can grow, develop and build a career with us. We want to attract new employees with various levels of seniority and in various stages of their career, however, one important group of potential employees that we are focusing on for attracting new talents, are students. We want to support students as they transition from the academic world to the professional one, well equipped and with confidence.

In Finland, we support financial management students and new employees through the Association of Finnish Accounting Firms (Taloushallintoliitto). Accountor sponsors the association's level tests, which are ideal for starting a career in financial and payroll management. We offer internships to test participants and organise CV workshops in Turku and Helsinki with local universities, where our specialists assist business students with their CVs,

LinkedIn profiles, and showcase career opportunities.

In Denmark, engaging with students is particularly important in the payroll section, as there are no formal education programmes in this area. To address this, we have successfully run trainee programmes since 2019, enabling employees to grow and develop their careers with us.

In Sweden, we regularly welcome interns, actively participate in job fairs nationwide, and organise a variety of student events. These initiatives provide valuable opportunities for students to get to know us, gain insights into our work, and receive tips for job interviews, among other things. Through these efforts, students can gain a deeper understanding of what a career with Aspia in Sweden could look like, and we can connect with the next generation of talent.

Employee health and wellbeing

S1-14 HEALTH AND SAFETY METRICS

The wellbeing of our employees is essential to us. We are committed to implementing systematic measures that ensure a healthy and safe work environment. We are aware that the consultancy industry and the services we provide can lead to high workloads during peak seasons, which, if not managed properly, could negatively impact our employees' health and wellbeing.

By fostering a healthy work environment and promoting work-life balance, we can instead enhance productivity and engagement, thereby strengthening our employee value proposition. This approach also helps mitigate the risk of elevated stress levels, which could otherwise lead to decreased productivity and increased costs due to higher sick leave rates.

Key policy commitments related to health and safety

- Health and Safety Policy
- Work Environment Guide
- Alcohol and Drug Policy
- Diversity and Inclusion Policy

S1-4 MANAGING WORKFORCE IMPACTS RISKS AND OPPORTUNITIES

Systematic work for a good work environment

All our employees are covered by our systematic work environment efforts aimed at preventing physical and mental work-related ill health. These commitments are detailed in our work environment and work-life balance policies. Our efforts include processes for investigating, risk assessing, addressing, and following up on physical, organisational, and social working conditions. We have established routines for handling incidents and accidents at work and will continue to strengthen

our measurements and definitions for harmonised reporting across the Group. We have never experienced any fatal incidents, but we had six documented accidents during the year, mostly related to commuting. Aspia Group is an alcohol and drug-free workplace, as described in our Alcohol and Drug Policy.

To ensure a fundamental understanding of managerial responsibilities, as well as the obligations and rights of both managers and employees, we offer all managers basic training in "Labour Law and Work Environment" twice a year. We encourage every employee to take personal responsibility for their own and their colleagues' work environment by identifying and reporting risks or deficiencies to their immediate supervisor. Our efforts also focus on fostering an inclusive and supportive workplace for everyone.

Preventive health work with health insurance

Working both preventively and ensuring quick access to the right interventions when an injury has already occurred is crucial for addressing poor health. In Sweden, all permanent employees benefit from a health and medical insurance from Skandia which based on the employee's needs gives access to counselling support, physiotherapists, or specialist care.

In Finland, all employees are entitled to specialist services, psychological support, and physiotherapy. Access to an online psychology consultant and help hotline service are offered in all our operating markets in collaboration with occupational health care service providers.

Sick leave	2024	2023
Aspia	4.06 %	3.72 %
Accountor	5.89 %	3.99 %

A hybrid, and flexible way of working

We are convinced that human interaction is important and that when our employees meet regularly in person, it builds culture, fosters innovation and engagement, and boosts the learning culture. While our main workplace is the office, our work-life strategy emphasises flexibility. The division between working at the office, remotely, or at the customer's site is based on a combination of individual needs, team preferences, company requirements, and customer needs. These arrangements are agreed upon between the employee and their manager. In Sweden, we offer flexible working hours and a summertime schedule, reducing working hours during the low season. This allows our employees to adjust their schedules according to their needs.

The A+ hybrid working model at Accountor reflects one of our core values: trust. We believe that giving employees the autonomy to choose between our office environment and their home office provides the best opportunities to balance their lives and enhance their wellbeing.

Overall, 83% of employees are satisfied with the A+ hybrid working model. While remote work offers flexibility and convenience, being present in the office enhances collaboration, teamwork, productivity, and overall workplace culture. To maintain a collaborative culture, one initiative in Finland is providing breakfast during staff info sessions, encouraging meetings and discussions across different functions.

Activities promoting health and wellbeing

In Sweden, we have introduced Aspia Balans, a series of voluntary digital sessions promoting various health and wellbeing topics. This year, sessions covered themes such as the healthy mind platter, acceptance, the human heart, and gratitude. In Finland, we offered emotional training focused on turning work-life emotions into wisdom, success, and growth, providing inspirational lectures for employees.

Another example of health-promoting activities throughout the year includes the implementation of Wellr – a wellbeing mobile application, offered to all employees in Sweden. This app features team competitions such as step-counting contests, women's health modules and tailored health plans that include exercise routines and recipes. Participation is voluntary and anonymous for all employees.



Family related leave

Our ambition is to support the transition of becoming a parent, ensuring that our employees can effectively balance work, rest, and parenthood. In addition to entitling everyone to parental leave, we offer additional benefits that vary by country. For example, in Finland, Accountor provides a full salary for the first three months of parental leave for the birth-giving parent and one month of full salary for the other parent. Our employees in Aspia Sweden are entitled to the collective agreement benefit of parental salary on top of the support from the Social Insurance Agency. We support also our employees' return from parental leave by offering opportunities for part-time work

S1-15 WORK-LIFE BALANCE METRICS

	Sweden	Finland	Norway	Denmark	Netherlands	Ukraine
Percentage of employees entitled to take family-related leave	100 %	100 %	100 %	100%	100 %	100 %
Percentage of entitled employees that took family-related leave	18 %	7 %	7 %	4 %	6 %	11 %

Creating value for our customers

S4-CONSUMERS AND END USERS

Relationships and trust are central to our corporate culture. By ensuring accurate financial reporting and supporting our customers with other business processes and advice, we enable them to focus on their strengths and grow responsibly. In doing so, we can contribute to a society characterised by sound financial and responsible business practices.

We are dedicated to minimising any risk of potential negative impacts on our customers by consistently delivering high-quality services and upholding our data privacy and security commitments. Failing to meet our customers' expectations could result in higher churn rates and a loss of recurring revenue, potentially impacting our reputation and deterring potential customers. For more information about our data privacy and information security procedures, please refer to pages 54-55.

Accountor's customer promises:

We deliver one time, on time

We seek one-time delivery and keep our timetables. Our customers can feel safe and secure, knowing that we deliver as promised, at the right time and correctly.

Expertise close to you

We ensure our customers easy access to the right expertise. We work closely with them, offering them just the right expertise and help.

We are easy to reach through all channels and provide the full range of skills, near our customers.

Active and clear communication

We contact our customers if any issues or questions come up, or just to check that everything is okay.

We make sure that they are always up to date about the state of their business and actively show that we care.

Customer satisfaction

To maintain strong customer relationships, we annually evaluate and measure various aspects of customer satisfaction. This continuous feedback collection allows us to enhance and refine our offerings. Our primary focus for the coming year will be to exchange best practices and harmonise our processes for measuring and following up on customer satisfaction and deliveries across our markets.

Our customer satisfaction results confirm that our people and high professional competence are the key to delivering the results our customers value most. Customers appreciate the friendly, accessible service they receive and the professional expertise of our people. While there's always room to improve, these results highlight the trust and satisfaction we've built across all our markets.

Ensuring high-quality services

Our approach to uphold high quality emphasises continuous improvement, structured follow-up, and development methods. We base our consistency on standardised procedures and guidelines and processes. Quality assurance is a crucial component, including documented delivery processes, annual internal checks, and ongoing assurance before delivery to maintain good customer relations, high satisfaction and mitigate customer churn.

Additionally, as members of industry associations like FAR in Sweden and Regnskap Norge in Norway, we further ensure continuous quality control and access to the latest expertise. By combining Aspia's expertise and market-leading position in Sweden with Accountor Outsourcing's experience in Finland and other regions, we will continue to enhance our service offerings and ways of working, ensuring best-in-class customer experiences.

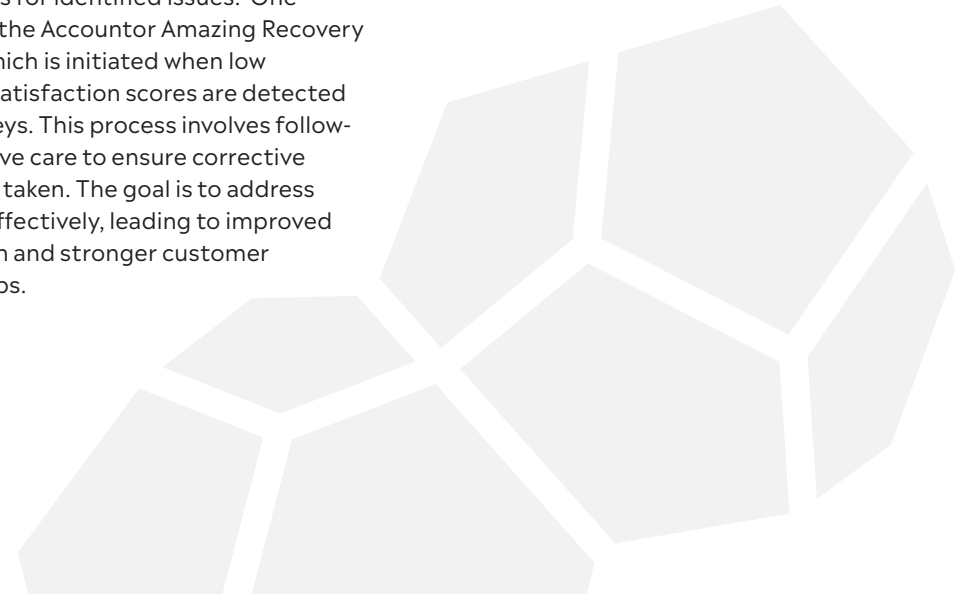
Engaging with customers

Active and clear communication with our customers is essential for understanding their needs and receiving feedback for continuous improvement. We engage through various channels in our markets, for instance through annual surveys, project evaluations, delivery meetings, our My Business platform and our customer care process.

Based on feedback, we proactively address potential negative impacts and create action plans for identified issues. One example is the Accountor Amazing Recovery process, which is initiated when low customer satisfaction scores are detected in our surveys. This process involves follow-up and active care to ensure corrective actions are taken. The goal is to address concerns effectively, leading to improved satisfaction and stronger customer relationships.

Responsible selection of customers

It is important for us to collaborate with customers who share our values of good business ethics. Unlawful or unethical practices by our customers can negatively impact our trust and reputation. To mitigate these risks, we have robust processes in place. Learn more about our efforts to prevent money laundering and our Know Your Customer procedures on page 53.



Community engagement

For us, it is important to look beyond our organisation and give back to society in meaningful ways. Instead of giving physical Christmas gifts to our employees, we prioritise donating money to impactful causes. This year, both Aspia and Accountor made the Christmas donation to Hand in Hand, an organisation dedicated to supporting entrepreneurship and sustainable development in some of the world's poorest communities.

Fighting poverty through entrepreneurship

Since 2022, Aspia has proudly partnered with Hand in Hand, a non-profit organisation that combats poverty through entrepreneurship. We believe in their model, which invests in people's abilities and provides the conditions for independent work, focusing on helping women start businesses. Through education, training, and support, millions of women have lifted themselves and their families out of poverty.

Our partnership with Hand in Hand involves a long-term commitment. We currently support a village project in Iten, Kenya, through a 2.5-year project, with the goal of creating 228 new jobs. Our contributions have supported various activities, including training on group dynamics, savings, entrepreneurship, financial management, credit access, market linkages, and climate resilience. We have also facilitated capacity building for group leaders, agricultural training, and the formation of Community-Based Organisations (CBOs).

Our contribution in numbers

- Mobilised 14 groups comprising 251 members, with 89% women and 11% men.
- Established 2 CBOs, focusing on tree nursery and poultry and dairy production.
- Facilitated the creation of 204 jobs and 171 enterprises with a significant focus on female entrepreneurs.



In 2023, six colleagues from different departments visited Iten village to follow our progress.

As our project in Kenya soon nears completion, we decided in 2024 to continue our collaboration and initiate a new project in India, starting in 2025.

Accountor Finland Impact Day

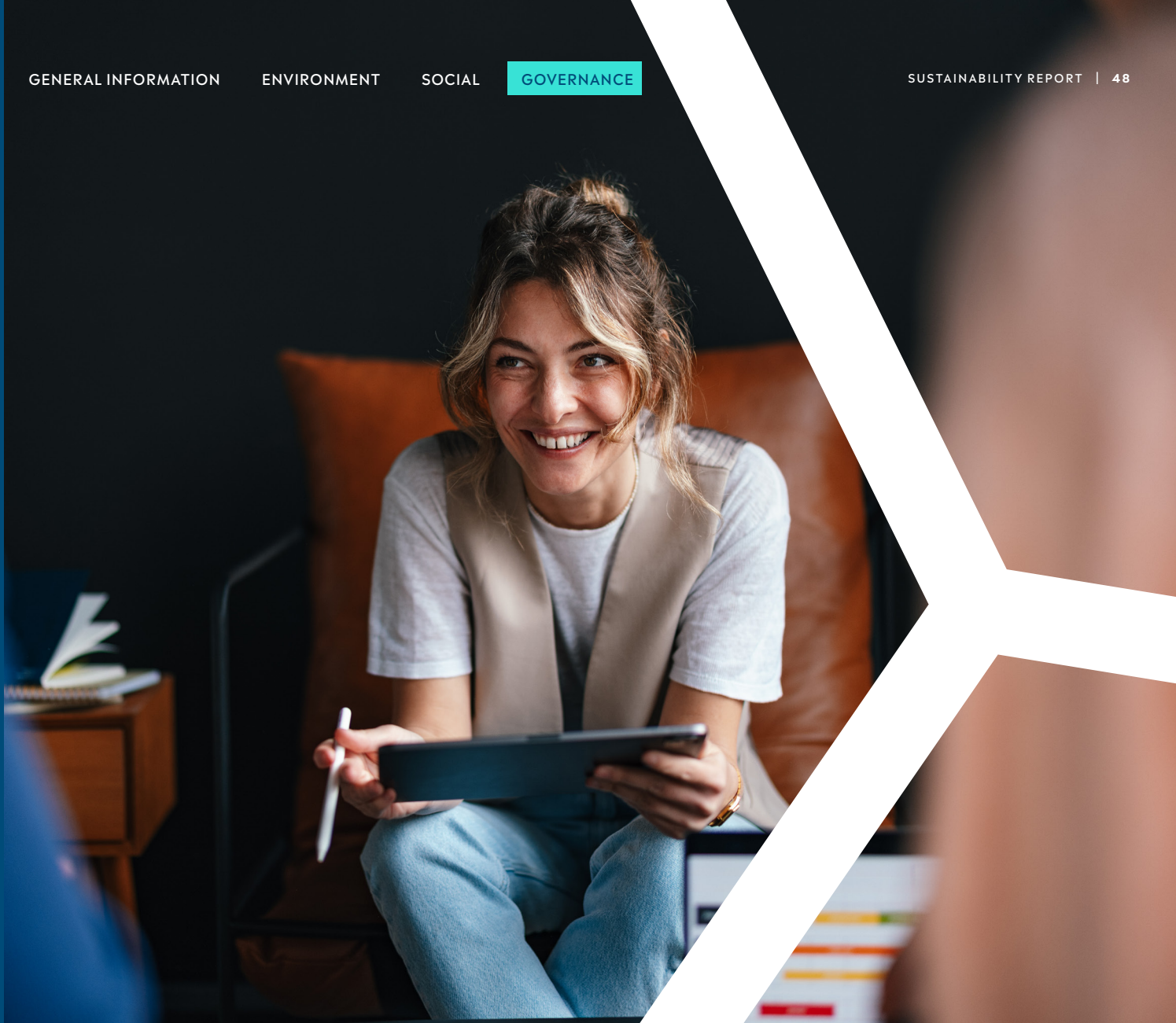
In 2024, we offered Accountorians in Finland the opportunity to use work hours for voluntary charity work for the third consecutive year, known as Accountor

Impact Day. Throughout the year, Accountorians engaged in various events to benefit people, companies, and the society we live in. The popularity of Impact Day has grown among our employees, with teams and individuals dedicating over 260 hours in 2024 (up from 200 hours in 2023) to various activities. Examples of these activities include blood donation, assisting the elderly, supporting animals, and volunteering at Ronald McDonald House Charities.

Governance

Ensuring a strong compliance foundation and maintaining a high degree of business integrity in our service offerings are fundamental for us.

G1 BUSINESS CONDUCT
ANTI-MONEY LAUNDERING AND KNOW YOUR CUSTOMER
DATA PRIVACY AND INFORMATION SECURITY



Business conduct and corporate culture

G1-1 CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES

We hold ourselves to high ethical standards, ensuring our actions reflect fairness, transparency, and responsibility towards our employees, customers, and stakeholders. We are committed to maintaining business integrity in our service offerings. By enabling accurate and transparent financial reporting, we are contributing to strengthening the financial system and promoting a sound economy.

Any involvement in unwanted or unlawful behaviour, could pose a risk of us being indirectly linked to negative impacts, which would also be a financial risk related to customer trust and brand reputation. As our organisation continues to evolve as an international group with operations in multiple countries, we are committed to upholding a responsible corporate culture and governance.

Our Code of Conduct

Our Code of Conduct serves as a guiding tool for all employees within Aspia Group, helping us act responsibly and ethically, for both internal operations and external interactions. Our policies, including our Code of Conduct, are created based on international guidelines and conventions such as the OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights and the UN Declaration of Human Rights, ILO Conventions, as well as local legislation when applicable.

Management responsibilities

Aspia's Group CEO holds the overall responsibility for ensuring that we work in accordance with the Code of Conduct. The Board receives regular reports on adherence and any reported deviations. Local managers play a crucial role in ensuring that employees are well-informed about the Code of Conduct, understand its principles, and apply them in their daily work.

Mandatory employee training

During the onboarding of new employees, including temporary staff, the Code of Conduct, and other key policy documents and instructions, are presented to ensure everyone is aligned with our standards from the start. All steering documents are available on our local intranets.

Unified cultural vision and harmonised processes

As part of the merger of Aspia and Accountor, we have initiated a project to establish a unified cultural vision, building on the strong ethical corporate culture already demonstrated by both organisations. We are assessing internal processes and steering documents to adopt best practices and create clear, common guidelines where needed.

Our primary objectives include harmonising tasks and processes for consistency and efficiency, updating policy frameworks, and ensuring resilience and adaptability to various legal and operational landscapes.



Whistleblower protection

To make sure all employees are adhering to our Code of Conduct, we are promoting an open culture where uncertainties are openly discussed. If an employee notices any violations with our Code of Conduct, or other internal policy documents or instructions, they are encouraged to report these immediately to their direct manager.

In accordance with the Whistleblower Protection Act, our internal whistleblowing reporting channel allows employees to report misconduct safely and anonymously, without any fear of retaliation. All employees have access to their own country-specific whistleblower channel via intranet. During 2024, no cases were reported in the whistleblower channel across the Group.

	2024
Number of cases in the whistleblower channel	0



By officially joining the United Nations Global Compact, we're reinforcing our commitment to key principles in human rights, labour rights, environmental sustainability, and anti-corruption.

Ola Gunnarsson, Group CEO

Responsible supplier management

G1-2 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

It is crucial for us to collaborate with suppliers who share our values. Maintaining good relationships is fundamental to enhance quality, reliability, and support to our service offerings. Proper management of the relation with important third parties is vital to avoid disruptions and maintain customer trust.

Managing a large number of suppliers comes with the responsibility to prevent potential negative impacts throughout the value chain. All business partners undergo structured security and privacy due diligence and follow-ups. We also have an impact on the environment through the purchased goods and services from our suppliers. We are therefore working on further integrating sustainability criteria into agreements and increase sustainability related engagements and collaborations with key suppliers to manage our impact where possible.

Supplier Code of Conduct and Human Rights Policy

We have procurement instructions and routines for selecting new suppliers. To ensure that we engage with responsible suppliers, we have adopted a Supplier Code of Conduct and a Human Rights Policy which outlines of our commitments.

Enhanced ESG criteria in follow-ups

We have begun implementing our Supplier Code of Conduct and will work to further integrate it into our procurement processes during the year. Our new Human Rights Policy will be communicated internally to enhance education on this matter. In Finland, we are including the Supplier Code of Conduct in new agreements and integrating ESG assessments in supplier reviews. In Sweden, we aim to coordinate and sign central agreements for key products and services, simplifying

processes, improving cost efficiency, and ensuring suppliers meet our quality, IT security, and sustainability standards. In Norway, a supplier mapping process is currently ongoing, in accordance with the Norwegian transparency act.

We will continue to develop our procurement process and review follow-up procedures with existing suppliers across our countries, aiming for common expectations and processes within the Group.

G1-6 PAYMENT PRACTICES

Responsible payment terms

Late payments or stretched payment terms can impact the financial stability of small and medium-sized companies. Larger companies, including us, therefore have a responsibility to ensure fair payment terms to support healthier cash flow, efficient operations, and stronger business relationships, enabling SMEs to thrive and innovate. Although we don't have a formal policy to prevent late payments, our standard contract payment terms are 30 days in Sweden and 30 or 45 days in Finland.

	2024
Average payment time in number of days	20

Zero tolerance for corruption and bribery



G1-3 PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

We have zero tolerance for corruption and bribery. Each employee is required to make decisions without regard to personal gain and to avoid activities that could create a real or perceived conflict between Aspia's interests and their own. Events and representation organised by or attended by Aspia Group employees must always have professional relevance. We do not solicit, accept, or offer gifts, entertainment, or sponsorships that could influence – or appear to influence – our own or others' business decisions.

By adhering to strict ethical guidelines and professional standards, we can foster integrity and accountability within organisations to prevent negative impacts. Any involvement in corruption and/or bribery, could severely damage our reputation and lead to a loss of customers and trust. Additionally, failure to comply with anti-corruption regulations can result in substantial fines and legal consequences.

Anti-corruption and bribery policy

Our Code of Conduct clearly states there is zero tolerance for corruption and bribery within Aspia Group. To further emphasise our commitment to these issues we have also adopted an anti-corruption and bribery policy. This gives each employee a more detailed guidance on how to act in certain situations and which activities are permitted and not permitted.

Mandatory employee training

Training in the Code of Conduct is a mandatory part of the onboarding of new employees. During 2025, we will focus on integrating and consolidating all governance documents, including the anti-corruption policy across all countries to create a unified framework and enhance the company's internal measurements and controls of these documents.

G1-4 CONFIRMED INCIDENTS OF CORRUPTION AND BRIBERY

	2024	2023
Confirmed incidents of corruption	0	0

Anti-Money Laundering and Know Your Customer

By adhering to Anti-Money Laundering (AML) regulations and maintaining high standards of business integrity in our service offerings, our consultants play a crucial role in promoting a sound and transparent financial system. We contribute by verifying customer identities, monitoring transactions, and identifying suspicious activities.

Handling financial transactions and sensitive information involves risks of money laundering and terrorist financing. Non-compliance with AML laws can lead to significant fines, decreased customer trust, and reputational damage.

Regular risk assessments

Our local instructions and measures against money laundering and terrorist financing outline our efforts to combat these issues and the responsibilities of our employees. We have established steering documents and manuals to clarify the steps that

customer managers should follow when onboarding new customers, as well as actions to be taken during regular reviews and risk assessments.

Structured Know Your Customer procedures

We adhere to AML regulations and conduct annual general risk assessments to evaluate the risk of our operations being used for money laundering and terrorist financing. During customer onboarding, we implement Know Your Customer (KYC) procedures using digital tools that support the documentation of customer verification and information, sanction list checks, and risk assessments. Customer managers are required to, at least annually, evaluate and review engagements based on AML legislation.

Despite our high ambitions within these important areas, the County Board in Sweden, in the beginning of 2024, issued



a fine for defaults in our general risk assessment. The decision was appealed, and the process is still ongoing. Even though we do not agree on the outcome of the supervision, we have considered the decision when reviewing and updating the general risk assessment and our internal processes.

In the coming year, our goals include harmonising tasks and processes to ensure we continue developing best practice processes for AML compliance, to proactively prevent any involvement in money laundering activities across all countries within the Group.

Data privacy

Respecting and ensuring privacy in all its aspects is fundamental to us. We are committed to process all personal and customer data responsibly, lawfully, and with the utmost care and respect to privacy. Data protection is crucial for our commitment to sustainability, transparency, and ethical business conduct.

We work systematically to protect personal data and individuals' rights by complying with the General Data Protection Regulation (GDPR) and other applicable privacy laws in the countries where we conduct business.

As part our services, we are managing sensitive and confidential information, including personal data, particularly in the payroll and HR sectors. Any mishandling could have a negative impact for individuals and their right to privacy. Compliance with GDPR is important for maintaining customer trust, reputation and brand integrity. Additionally, non-compliance with GDPR could result in significant fines.

GDPR policies, instructions and routines

To ensure compliance with GDPR in our business, we have a framework of policies and instructions to guide our employees in their daily handling of personal data. Our privacy and confidentiality instruction gives each employee an introduction to the essential parts of GDPR, while specific topics such as retention and data protection by design have more detailed guiding documents.

Employee onboarding and training

We have mandatory online training and onboarding education related to our data privacy procedures. Following the acquisition of Accountor Outsourcing, our focus has been on joint data privacy efforts within the new Group structure. We exchanged best practices and started planning for joint procedures, routines and policy documents.

Harmonising tasks and processes across all regions

In the coming year, our goals include harmonising tasks and processes for consistency and efficiency, updating policy frameworks, and collaborating on privacy across all regions. As we expand globally, we are dedicated to upholding stringent data protection standards, ensuring resilience and adaptability across diverse legal and operational environments.

In 2024, we received no substantial complaints or sanctions from regulatory bodies regarding personal data breaches. We record all data breaches across our different units, promptly notify affected customers, and assess the severity. Only two cases posed a risk to individuals and were therefore reported to data protection authorities. None were material, and all were addressed according to requirements. We have thoroughly analysed the

events leading up to these breaches and conducted lessons learned sessions to prevent recurrence.



Data privacy breaches	2024	2023
Material data breaches	0	0
Breaches reported to authorities	2	3

Information security

Our information security work involves structured processes, methods, and measures to ensure information is secure, reliable, and available. With increasing reliance on digital systems and data, protecting sensitive information is essential for safeguarding business continuity, maintaining customer trust, and ensuring compliance with legal and regulatory requirements.

The evolving cybersecurity threat landscape exposes our business to several risks, such as, ransomware, insider threats, human error, and supply chain vulnerabilities. These are risks that potentially could lead to security breaches, operational disruptions, financial losses, and reputational damage.

Information security policy

Our Information Security Policy applies to all employees, contractors, and partners. It mandates compliance with laws and regulations, and is inspired by ISO 27001 standards. Through access controls, user authentication, accountability measures, regular security training, and incident reporting, we mitigate the risks and ensure the confidentiality, integrity, and availability of information.

Upholding high level of information security

We have implemented a comprehensive security strategy that includes an ISO 27001-aligned Information Security Management System (ISMS) guided by the CIA principle (Confidentiality, Integrity, Availability).

In 2024, we focused on maintaining continuous system operations and maintaining the highest level of information security, during significant organisational changes due to the acquisition.

Training and phishing simulations

We monitor and measure the effectiveness of our information security efforts through various means, for instance the participation in mandatory digital training and analysing the results from phishing simulations.

In the coming years, we will continue to improve and harmonise our efforts across all regions of operations, for instance by investing in AI-driven threat detection and automation, demonstrating compliance with industry best practices.

In Finland, one key performance indicator used to measure the effectiveness of our efforts is for 100% compliance with CIS hardening guidelines for all servers, which was achieved during the year. We aim to develop common measures with clear definitions for the Group in the coming years.

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S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Not reported	We have not yet formulated measurable or time bound targets, however aim to do so in the coming years
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