Sustainability report
2024

Spir Group ASA

Spir Group

Sustainability report

Preparing for Sustainability Reporting in Accordance with the Corporate Sustainability Reporting Directive

In its ongoing commitment to sustainability, Spir Group has initiated preparations for reporting in accordance with the Corporate Sustainability Reporting Directive (CSRD), the EU's new directive for sustainability reporting. As part of this initiative, the Group has conducted a double materiality assessment aimed at identifying material impacts, risks, and opportunities. This assessment was performed prior to the EU Commission's presentation of the proposed changes to CSRD, known as "Omnibus."

Spir Group is closely monitoring the development and proposed changes, including the potential transposition into national legislation, and will adjust its approach as necessary going forward. The insights gained from the double materiality assessment contribute to this year's sustainability reporting, ensuring that the company's disclosures are informed and relevant.

In the upcoming year, Spir Group will focus on concretizing and further advancing its sustainability initiatives.

The Double Materiality Assessment
Spir Group has conducted a double materiality assessment in accordance with the Corporate Sustainability Reporting Directive (CSRD). This assessment involves identifying and evaluating the company's significant impacts, risks, and opportunities related to climate, social conditions, and corporate governance.

The double materiality assessment was carried out based on the requirements of ESRS 1, with guidance from EFRAG's implementation guide for double materiality analysis. The process was structured into five main steps: defining the scope and ambition level of the analysis, understanding the value chain and relevant stakeholders, establishing a longlist of sustainability themes, conducting the double materiality assessment (identifying and evaluating impacts, risks, and opportunities), and validating and documenting the results.

This thorough approach ensures that Spir Group's sustainability reporting is grounded in a robust understanding of its material issues, enabling the company to address them effectively and transparently.

Defining the Scope and Ambition Level
The scope of the analysis aligns with the consolidated financial statements of Spir Group, encompassing all consolidated entities. Representatives from each of Spir Group's reporting segments, as well as the parent company Spir Group ASA and the Audit Committee, were included in the double materiality assessment.

This inclusion was done to share expertise and embed the materiality project across the Group, as well as to ensure input on sustainability matters from the entire organization.

The segment representatives were actively involved in key tasks of the project, such as value chain analysis, mapping of external and internal stakeholders, workshops, and stakeholder interviews. This comprehensive involvement ensures that company-specific considerations are captured throughout the analysis.

Value Chain and Stakeholder Identification

Value Chain: A comprehensive understanding of the value chain is crucial for identifying relevant impacts, risks, and opportunities. The value chain analysis forms the foundation of the double materiality assessment.

To ensure a complete overview of Spir Group's value chain, a detailed mapping was conducted. This mapping focused on the main activities within the various segments, as well as upstream and downstream activities. Additionally, geography, key suppliers, market segments, and support activities were evaluated. Insights from due diligence assessments carried out in connection with the Transparency Act were also incorporated into this work.

Stakeholders: Spir Group has a diverse set of stakeholders, each with distinct requirements and expectations, including those related to sustainability. While stakeholder dialogue primarily occurs through daily operations, a targeted assessment was conducted to ensure that key stakeholders had the opportunity to provide input on relevant sustainability issues for the double materiality assessment.

Stakeholder identification was based on existing insights and understanding of the various segments within Spir Group. Additionally, an evaluation was conducted to identify stakeholders relevant to the entire group.

Stakeholders were selected based on the following criteria:

- The stakeholder has a relationship with sustainability and can provide relevant insights for the analysis.
- The stakeholder uses the information and has expectations or requirements regarding Spir Group's practices.
- The stakeholder can offer perspectives on how Spir Group impacts the environment, people, and society.

Involvement of internal stakeholders is considered met through the broad participation in the project group, where they serve as representatives for their respective areas. As previously described, they have been continuously involved in the project, ensuring adequate coverage.

For details on the involvement of external stakeholders, please refer to the dedicated section "Performing the Double Materiality Assessment".

Establishing a Longlist of Sustainability Topics

Additionally, a comprehensive longlist of sustainability topics was developed to support the completeness of the materiality assessment. This list serves as a foundation for identifying impacts, risks, and opportunities. The longlist is based on the predefined themes in AR 16 (topics, sub-topics, and sub-sub topics), encompassing areas related to climate, social conditions, and governance.

To identify these company-specific and industry-specific topics, the following desktop research was conducted:

- Analysis of other regulatory frameworks (SASB; GRI)
- Peer analysis
- Media analysis
- Research on environmental impacts to understand how Spir Group through its own operations and activities in the value chain can affect the environment.

This thorough approach ensures that all relevant sustainability issues are considered, providing a robust basis for the company's materiality assessment and subsequent reporting.

Performing the Double Materiality Assessment

The fourth step in Spir Group's process was to perform the double materiality assessment, which included several sub-activities. The objective was to identify impacts, risks, and opportunities and evaluate them according to the criteria outlined in ESRS.

To identify and evaluate impacts, risks, and opportunities, two main activities were conducted: workshops and interviews. Representatives from each segment participated in the workshops, along with the CFO, Group Finance Manager, HR Director, and CMO. The chair of the Audit Committee was also present. The broad involvement aimed to ensure that sufficient and appropriate expertise was captured and included in the analysis.

During the workshops, all sustainability topics, along with their sub-topics and sub-sub topics from the longlist, were discussed to identify actual and potential impacts, risks, and opportunities. Following the identification, a scoring was conducted according to the defined methodology.

Brief Methodology Summary: Impacts were categorized as either positive or negative and assessed for scale, scope, irremediability, and likelihood. Identified risks and opportunities were assessed for financial consequence and likelihood. A scale from 1-5 was used to assess the given parameters. Additionally, impacts, risks, and opportunities were evaluated concerning the time horizon: short (<1 year), medium (1-5 years), and long (>5 years). The methodology is in line with the requirements in ESRS.

Furthermore, interviews with external stakeholders were conducted to gather their perspectives and ensure that the analysis also reflects these views. The results of the interviews largely aligned with the assessments made in the various workshops, thereby validating the findings of the analysis. For example, two external stakeholders highlighted the importance of compiling and making data accessible for making informed decisions regarding climate and nature, which had already been identified and included in the materiality assessment, thus validating the content and completeness of the analysis. At this stage, affected stakeholders were not directly involved in the analysis. This will be considered in a future update of the assessment.

| Stakeholder groups that have been involved in the double materiality assessment		Involvement
External	Customers	Interview
	Suppliers	Interview
	Creditors	Interview
	Nature	Desktop research
Internal	Employees	Workshop
	Audit committee	Workshop

Validation

After conducting workshops and interviews, an internal quality assurance and calibration process was done. Furthermore, a materiality threshold was established to determine which sustainability matters that are considered material for Spir Group. The findings from the materiality assessment serve as the basis for our 2024 sustainability report. The report, however, is not prepared in accordance with CSRD for 2024.

The following topics are considered material for Spir Group, based on the double materiality assessment:

Environmental	Social	Governance
Climate change *Climate change adaptation, climate change mitigation, energy*	**Own Workforce** *Working time, gender equality, training and skills development, diversity*	**Business conduct** *Corruption and bribery* *Corporate culture*
Pollution	Workers in the value chain	
Water and marine resources	Local communities	
Biodiversity and ecosystems *Impact on the extent and condition of eco-systems, direct impact drivers of biodiversity loss*	**Consumers and end-users** *Access to quality information*	
Resource use and circular economy *Resource inflow/resource use, waste (e-waste)*		

Boxes in grey are topics that are not material to the Group. Text in italics indicates the material sub-topics.
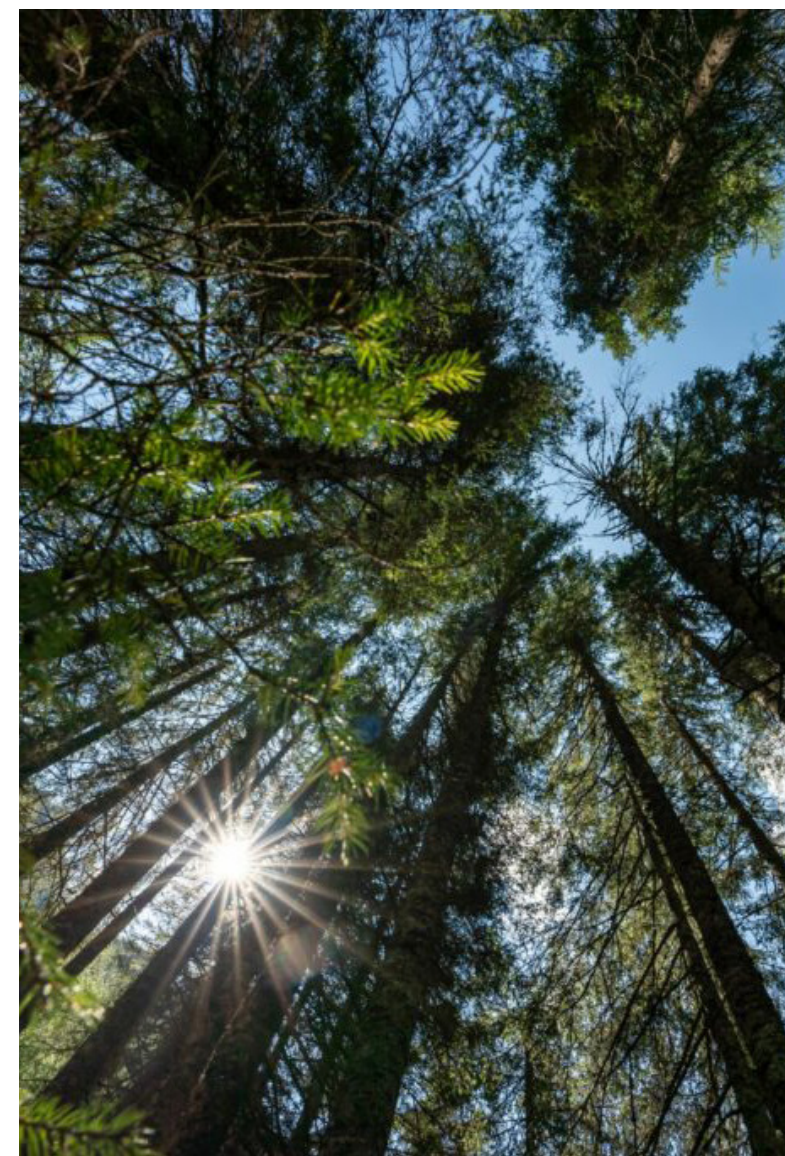
Environment

Spir Group is a software company, and its products and services are largely focused on digitalization. By reducing the reliance on paper and physical documents, digitalization helps society become more sustainable. Given the nature of its operations, the company has relatively few direct negative impacts on the climate and environment that are material. However, Spir Group acknowledges that it does have an environmental footprint, both through its own activities and within its value chain.

The double materiality assessment has identified that the key areas of environmental impact for Spir Group are climate change and energy consumption, e-waste, biodiversity and ecosystems, and resource use. Read more about the different topics and how these are relevant for the Group on the following pages.

Digitalization

Spir Group offers solutions that contribute to the digitalization of society. This transition is fundamentally positive, as it reduces the reliance on paper and physical documents, while also contributing to better and more efficient decision-making processes. Moreover, digitalization is beneficial in terms of resource efficiency beyond the use of paper. A digital "click" has replaced the need for transporting documents between parties, saving time, reducing transportation costs, and lowering carbon emissions associated with physical delivery. The storage of documents in physical archives, which often require substantial space and maintenance, is substituted with cloud-based solutions.

Digitalization of information also plays a crucial role in enhancing society's resilience to climate change. As the frequency and intensity of extreme weather events such as floods and wildfires increase, the need for robust and secure information storage becomes more important. When information is digitized and stored in the cloud, it is less likely to be lost or damaged compared to physical archives, which are vulnerable to environmental hazards. Moreover, digitalization supports disaster preparedness and response efforts by enabling real-time data sharing and collaboration.

Due to lower use of physical products, the overall footprint of digital products is often smaller than that of traditional products. Despite this, it is important to recognize that digital products and services do consume resources, particularly energy. Spir Group is aware of the resource demands associated with digitalization, while the company remains committed to developing new technology and digital solutions.

Energy Consumption

Spir Group relies on data centers for its daily operations. These centers are essential for storing, processing, and distributing large volumes of data. Currently, the company does not own or operate its own data centers as these services are purchased directly from providers.

Operating data centers requires substantial amounts of energy for both data storage and processing. Additionally, advanced cooling systems are used to prevent server overheating, which is also energy intensive. Consequently, Spir Group has value chain emissions associated with data centers, contributing to its overall environmental impact. The energy consumption generates CO2 emissions, which negatively affect the climate and environment.

The emissions related to data centers are included in the company's carbon accounting under Scope 3, category X "Purchased Goods and Services." See page X for the GHG inventory.

GHG accounting

GHG emissions	2024 (tOC_2e)
Scope 1	0
Sum Scope 1	**0**
Scope 2	17
Sum Scope 2	**17**
1. Purchased Goods and Services	12 087
4. Upstream Transportation and Distribution	273
5. Waste	11
6. Business travel	268
7. Employee commuting	361
8. Upstream Leased Assets	1 189
15. Investments	2
Sum Scope 3	**14 192**
Total GHG Emissions	**14 208**

All companies that are consolidated into the financial accounts are included in the calculation of GHG emissions. Operational control has been adopted as the principle for preparation, which is in accordance with the GHG protocol. Since 2024 is the first year that Spir Group is reporting on GHG emissions, a spend-based method has been used for the calculations.

Scope 1 is not relevant for Spir Group, as the company does not own or control any sources of direct emissions.

The scope 2 emissions are spend based for those companies where energy costs are reported separately. For the remaining companies the emissions are estimated based on average emissions per employee.

The scope 3 categories 12 (End-of-life treatment of sold products) and category 14 (Franchises) are identified as not relevant. Emissions for category 11 (Use of sold products) are not included for 2024. The development of a consistent category methodology for companies in Spir Group's

industry is ongoing, and the Group will develop its methodology in line with the consensus to be established. Emissions from category 7 Employee Commuting is estimated based on travel surveys. Emissions from category 15 Investments are based on Spir's ownership share of estimated scope 2 emissions. The remaining categories in Scope 3 that are not mentioned here or presented in the climate accounting have been identified as potentially relevant but not significant.

Spir Group acknowledges that the spend-based method for preparing GHG accounting has some weaknesses. Firstly, it relies on financial expenditure data, which may not accurately reflect the actual emissions associated with the purchased goods and services. Moreover, the spend-based approach lacks granularity, making it difficult to identify specific emission sources and opportunities for reduction. In the coming years, the company will work on improving the quality of the GHG reporting and consider where it might be appropriate to include activity data.

The calculation of spend based GHG emissions is based on available conversion factors from DFØ (Direktoratet for forvaltning og økonomistyring).

E-waste

As a software company, Spir Group uses a large amount of electronic equipment, such as servers, computers, and network devices. Additionally, the company's customers rely on electronic equipment to access its services.

Proper disposal of electronic equipment is crucial when it is no longer in use. E-waste can be harmful to the environment if not managed correctly. This is due to the fact that electronic devices often contain hazardous substances that, when improperly disposed of, can contaminate ecosystems and pose health risks to humans and animals. Therefore, ensuring responsible e-waste handling is essential to mitigate the risk of pollution.

To avoid unintended pollution as a consequence of poor handling of e-waste, Spir Group has established practices for handling electronic equipment. The

ground rule is that all equipment that is no longer in use is to be stored for recycling at the various offices. Furthermore, the company has entered into an agreement with Atea for the collection and recycling of equipment. The agreement is relatively new and has not yet been implemented, but it is intended to ensure that e-waste is properly collected and managed. Spir Group does not have documented history on e-waste recycling for 2024, but will receive reports from Atea starting in 2025.

Biodiversity and Ecosystems

Spir Group has not identified any material negative impacts on nature and ecosystems through its own operations. On the contrary, the company's subsidiary Metria AB offers services related to the collection and analysis of climate and nature data, which enhance the data foundation for better decision-making regarding biodiversity and ecosystems. In 2024, Metria delivered almost 100 such projects, contributing positively to efforts aimed at preserving nature.

Metria's clients are primarily government agencies, but also entities such as forestry companies. Since Metria produces a significant amount of data for government agencies that subsequently becomes open data, the end users span across the entire society.

The data production and analyses are based on various types of geographical data. This can include satellite data, laser data, various open data, and the client's own data. By combining these data in different ways, Metria generates the outputs its customers need, such as maps, reports, and statistics.

One of Metria's most important clients is the Swedish Environmental Protection Agency (Naturvårdsverket), which Metria assists with several analyses:

- **Land Cover Mapping:** Creating a land cover map of Sweden to provide basic information about the landscape and changes over time. This constitutes an important basis for work on biological diversity, sustainable land use, ecosystem services, urban development and planning, as well as climate and vulnerability. The data is used by municipalities, universities, government agencies, and private entities to conduct various analyses. Examples of specific uses include environmental impact assessments, species protection studies, and ecosystem mapping.

- **Digitalization of Wetland Inventory:** A digitalization project related to wetlands, where Metria has digitized the old analogue interpretation sketches of the wetlands by scanning or photographing the sketches and then geocorrecting them using orthophotos. The purpose is to create a basis for preserving and strategically managing the wetlands in Sweden.

- **Natura Habitat Map (NNK):** The mapping covers Natura 2000 areas, nature reserves, and national parks, describing the current state and showing where different Natura habitat types are located. It is used for EU reporting and helps manage and monitor these habitats within protected areas.

In addition to nature analysis, Metria also provides detailed climate risk assessments. This is done by using satellite images, mapping services, and property information. The climate risk assessments provide insight that is relevant not only to existing properties and communities, but also for planning urban areas that are resilient to climate change. By understanding potential climate-related risks, one can develop strategies and implement measures to mitigate the identified risks and ensure resilience.

Spir Group is uniquely positioned to collect and compile data that can improve society's decision-making regarding biodiversity and ecosystems. With a growing focus on preserving and restoring nature, Metria AB may see increased demand for such services in the future.

Resource Use and Environmental Impact

Although Spir Group develops and creates software, the company is dependent on purchasing and owning hardware. These are products that both require a lot of resources and cause environmental disruption, leading to negative impacts in our value chain.

Firstly, the production of computer hardware can pose risks to biodiversity and ecosystems. The initial stage of the value chain involves the extraction of raw materials, including metals and rare earth elements. Such activities typically have adverse effects on nature and biodiversity, including deforestation, soil pollution, and land degradation. The consequences of this include loss of biological diversity and soil deterioration.

Another challenge with the production of hardware is the significant resources used in the process. These resources are predominantly virgin, meaning they are extracted directly from nature to be incorporated into the product. This includes metals such as copper, aluminum, and rare earth elements, as well as other materials like plastic and glass. These resources are non-renewable, which means they cannot be regenerated or replaced naturally within a short timeframe.

The challenges described above apply to society as a whole and are not only relevant to Spir Group's business. That being said, the company recognizes its role in the collective responsibility and will work to address the challenges related to hardware in the coming years. Spir Group will do this by extending the lifespan of its electronic equipment, for example, through upgrading or repairing rather than replacing it. Additionally, the company will look into how it can collaborate with its hardware supplier to ensure more sustainable practices.

Own workforce

Employees

Spir Group's employees are the most valuable assets for the company's growth and innovation. The expertise and skills of the employees are critical for designing, developing, and maintaining the services offered by the Group, as well as for meeting future demands and needs. The software industry is characterized by frequent technological advancements, making the employees' ability to develop new tools and solutions essential for Spir Group's market adaptation. Attracting and retaining employees is therefore a key priority.

As an employer, Spir Group contributes to both positive and negative impacts on its employees, in varying degrees. The double materiality assessment has identified the key areas of impact to be work-life balance, equality and diversity, and training and skills development.

Code of Conduct

Spir Group has an established code of conduct that sets guidelines and clear expectations regarding ethical behaviour. This includes protecting human rights, ensuring an inclusive and professional work environment free from any discrimination, and maintaining health and safety for all employees. These guidelines shape the company's culture and must be adhered to at all times.

Characteristics of Spir Group's Workforce

The vast majority of Spir Group's workforce are full-time employees. Only a few employees are engaged on part-time contracts. These are workers who choose to work reduced hours or students who work on an hourly basis. Part-time employment at Spir Group is primarily due to retirement, health reasons, and educational pursuits. The company does not have instances of involuntary part-time work within its organization.

Company	Total
Group	14
Metria	133
Sikri AS	104
Ambita	70
Boligmappa/4CM	26
Unbold	4
Iverdi	14
Total in the Group	**368**
Men	235
Women	132
Other	1

As of year-end 2024, Spir Group had 368 employees in the Group. All employees have permanent contracts. The company had no temporary employees in 2024.
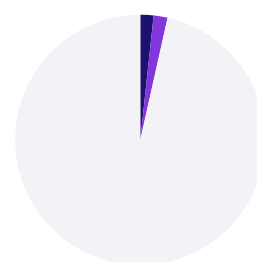
Spir Group
Sick leave 2024

■ Short term   1,7%
■ Long term   1,8%

Process and Routines for Engaging with Employees

To ensure employees feel valued and supported, Spir Group conducts regular follow-up meetings directly between the employee and their supervisor. These one-on-one meetings, held at least once a month, are grounded in the company's internal leadership principles. The sessions provide an opportunity to discuss progress and development, address concerns, and assess overall well-being. Moreover, the meetings serve as an opportunity to discuss specific negative and positive impacts that the employee experiences or is subjected to.

All supervisors are evaluated twice a year on the execution of these meetings with their employees, ensuring follow-up is consistently carried out. This approach is integral to fostering a supportive and transparent work environment, contributing to the overall well-being and professional growth of the employees.

Work-Life Balance

Attracting and retaining employees is a key priority for Spir Group. This is achieved, among other things, by offering employees a flexible and balanced work environment. The company believes that employees with a good work-life balance will thrive better at work, which positively impacts their motivation, engagement, and overall well-being. It allows for recharging and fosters creativity and innovation. Additionally, work-life balance is an important component in facilitating family life and personal relationships.

For employees working in the administration or with the development of Spir Group's services, work-life balance is largely self-managed. However, fostering open communication between employees and their direct supervisors is essential to ensure that employees' needs related to work-life balance are effectively met. This is maintained on a daily basis through regular one-to-one meetings between employees and their closest supervisors. For employees working at the customer service center, working hours are primarily determined by the shift schedule. Nevertheless, the company strives to accommodate individual needs as much as possible, ensuring all employees achieve a balanced and fulfilling work-life experience. This is achieved by involving customer service employees in the planning and prioritization of task execution, including decisions on where and when tasks should be carried out.

Work-life balance is assessed through the annual employee survey, which consistently yields high scores in this domain. Employees report feeling well-supported and believe that Spir Group effectively accommodates their needs. All employees throughout the Group receive the survey.
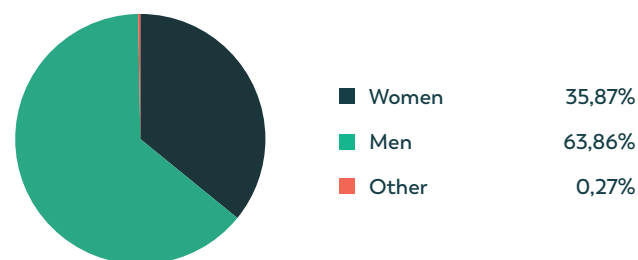
Equality and Diversity

Striving for equality is important both at an individual level and for the organization as a whole. Spir Group believes that equality is essential for creating a positive work environment where employees can thrive. Equality implies ensuring that everyone at Spir Group has the same opportunities and is treated equally, regardless of individual differences.

Another crucial element in fostering an inclusive work environment at Spir Group is diversity.

This involves recognizing and valuing the differences between people, which is reflected in the company's overarching goal of being an attractive workplace.

Spir Group does not accept discrimination based on gender, pregnancy, childbirth, or adoption leave, caregiving responsibilities, ethnicity, religion, belief, disability, sexual orientation, gender identity, gender expression, or age.

The status of gender balance within the Group for the year 2024 is as follows:

■ Women	35,87%
■ Men	63,86%
■ Other	0,27%

Spir Group's work with equality and diversity is conducted through several initiatives:

Inclusive Recruitment Process and Practices

Spir Group is dedicated to ensuring inclusive recruitment processes that promote diversity and fairness. This commitment is upheld by involving the HR Director in the interview processes up to the final stages for executive management and daily managers, ensuring thorough and consistent recruitment practices. Additionally, all hiring decisions are overseen by the HR department to maintain uniform standards and procedures.

Moreover, the HR department facilitates all recruitment processes and prioritizes internal mobility by providing existing employees with opportunities before considering external candidates. This approach is a regular item on the agenda in executive management meetings, emphasizing the company's commitment to supporting and developing its current workforce.

Flexible Work Arrangements

Spir Group offers flexibility and makes accommodations for employees to ensure their needs are met, e.g., reduced working hours to support family life. This is clearly communicated internally to ensure that employees are aware of their rights and the opportunities available to them. The company's efforts related to flexibility are closely tied to work-life balance, as described above.

Fair Compensation

Spir Group conducts internal salary reviews to ensure equal pay for equal work. The HR Director is responsible for this process, comparing salaries across the companies for identical positions.

The company offers full salary to employees during illness, pregnancy, and parental leave.

Campaigns Promoting Equality: Spir Group participated in the #hunkoder campaign, which encourages more young girls to choose education within programming and IT.

Promoting Women in Leadership Position

Spir Group has clearly communicated internally its ambition of increasing the number of women in

leadership positions. Additionally, the company is actively working to recruit women into traditionally male-dominated roles, recognizing the positive impact this can have across the company. To support this initiative, Spir Group has implemented targeted training programs for female candidates, ensuring they have the skills and opportunities needed to succeed. Through these efforts, the company aims to foster a more inclusive and equitable workplace.

Guidelines and policies govern Spir Group's efforts in relation to equality and diversity. The objective is to ensure that practices concerning employees are uniformly applied throughout the organization. The policies are available for all employees on Slack. The key policies are:

Code of Conduct
Sets clear guidelines and expectations related to creating a work environment that is free from any form of discrimination, such as religion, skin color, sex, sexual orientation, age, nationality, ethnic origin, or disability.

Wage Policy
Serves as a basis for all local wage negotiations and adjustments.

Whistleblowing Policy
Outlines the procedures for reporting concerns and is established to encourage and protect employees who experience and report unethical behavior.

Training and Skills Development
As previously stated, employees are the most important resource for Spir Group. To grow, develop, and pursue new opportunities, the company relies on attracting and retaining employees with the right expertise and capabilities. Their knowledge and skills are a central driver for innovation, which is at the core of Spir Group's identity. Moreover, opportunities for learning and personal growth are important factors for keeping employees motivated and engaged.

Developing existing employees is a key component in realizing the strategic objectives of the Group. Competence development is therefore one of several prioritized initiatives in the Group's strategy. To ensure that employees experience personal growth and possess the necessary skills required, Spir Group has several initiatives:

Training Portals

Eduhouse: This is a platform for learning through online courses and is available to all employees in Spir Group. The platform offers over 650 courses, targeted at digital skills, HR and leadership, personal development, and finance. Spir Group will work on increasing the completion rate of these over the next year.

Metria Academy: A portal that all new employees in Metria must visit. It contains mandatory courses.

Ambita University: A portal that provides technical courses which all developers working in the Group are required to take.

Leadership Development Program
Designed to enhance leadership skills for current leaders and those with potential to assume leadership roles. Three important focus areas for future leaders are: digital transformation leadership, boundary-breaking leadership across organizations and cultures, and relationship- and network-oriented leadership with a coaching approach.

Informal arenas for personal development
This includes professional forums, breakfast seminars, meetups, and similar events aiming to enhance competence on a specific subject.

To ensure that Spir Group possesses the necessary competencies for growth and to meet market demands, a comprehensive assessment has been conducted. As part of this initiative, internal surveys have been carried out to evaluate employees' skills and their experiences with personal development. The results of these surveys are not yet finalized, but the objective is to use the insights gained to define specific measures related to competence and skills development.

Over the next year, Spir Group will begin the work of establishing a comprehensive overview of completed courses and other activities that contribute to skills development.

Consumers and End-Users

Spir Group offers a diverse range of products and services to public entities, private businesses, and individuals. A key feature of the company's offerings is the ability to collect and structure data, thereby enhancing accessibility for users. This empowers users to make informed decisions based on reliable and high-quality information.

The impact on consumers and end-users is primarily focused on providing access to high-quality information. Here, it is particularly the products related to the property sector that are relevant to highlight. These include various platforms and solutions that provide users with access to information related to area analyses, zoning plans, historical land registry, analyses for energy-saving measures, cost estimates for fixing discrepancies identified during property valuation, and more. The information made available to the user positions them to make informed decisions.

Relevant examples are:

- **PropFinder:** Aggregates ownership information, demographic statistics for an area, cadastral reports, land registry copies, etc., all in one place. This simplifies the process for users to conduct analyses related to property development.

- **Boligmappa:** A platform where craftsmen can store documentation related to the properties where they have performed work. This includes work done by carpenters, electricians, plumbers, and others. The information is stored in a folder directly linked to a specific property or home. This service enables homeowners to easily archive documentation and ensure that it follows the property over time. This allows individuals to access documentation related to the property, make informed decisions, and contribute to safe home purchases.

- **Buildflow:** When you have a valuation of a property, you should also be able to estimate the cost of fixing identified discrepancies. Buildflow collects information from various warehouses to provide estimates on the cost of repairs.

- **Reduce AS:** Offers digital analyses of energy-saving measures. This solution generates proposals for energy efficiency improvements

In addition to property-related analyses, the Group also offers analyses related to climate and nature, providing users with access to quality information. Read more about these analyses in the chapter covering environmental impacts.

Governance and business conduct

The risk of bribery, corruption, and unethical actions is a widespread challenge, which is relevant to Spir Group as a company and throughout its value chain. Such actions undermine trust, integrity, and fairness, and can potentially lead to a range of negative consequences for both Spir Group and society as a whole. Consequently, the company has zero tolerance for unethical conduct of business.

Business Conduct and Corporate Culture

Spir Group upholds its ethical standards through its Code of Conduct. This document provides clear guidelines for all employees and is fundamental for creating and maintaining a strong corporate culture. The Code of Conduct outlines the company's commitment to integrity, respect, and professionalism, guiding daily operations and interactions. It covers a broad range of topics, from business ethics to relations with customers and suppliers, and helps foster a strong and positive work environment and culture across the group.

It is the line managers' responsibility to ensure that everyone is aware of and complies with these guidelines. Onboarding routines and regular communication also ensure that all employees understand and adhere to rules and guidelines.

The Code of Conduct applies to all employees of Spir Group and contractors, and is available through the company's intranet pages.

Corruption and Bribery

In order to prevent cases of corruption and bribery, guidelines for purchasing have been implemented throughout the organization. Spir Group has implemented a strict process for the assessment of new and existing suppliers, and places high demands. A specific example is that suppliers must have measures or systems in place for their operations to prevent corruption and trade in influence. Such measures include an internal control regime, ethical guidelines for all employees, and the creation of a notification channel. The company has not identified any instances of corruption or bribery during 2024.

Beyond its own operations and procurement practices, Spir Group also contributes to limiting the scope for corruption, bribery, and undeclared work in society through the services provided by Boligmappa. Boligmappa is used by craftsmen and other professional actors to register work and documentation required by law. The platform makes it easy for homeowners to archive and collect documentation. Moreover, Boligmappa makes it easier for craftsmen to operate legitimately and for individuals to choose legal work. Currently, thousands of craftsmen and professionals use the service, and all users of Boligmappa are vetted for company structure, financial stability, and professional competence. These are important factors in limiting money laundering and ensuring compliance with legal processes. Spir Group believes that Boligmappa can help build trust in an industry that has traditionally been perceived as having lower ethical standards concerning corruption and bribery.

The Transparency Act

Spir Group conducts due diligence assessments and publishes statements in accordance with the Transparency Act. The purpose of the due diligence assessments is to identify, prevent, and address actual and potential negative impacts related to human rights and decent working conditions. The statement is published annually and is available on the company's website.

Governance Principles

Corporate governance provides the basis for value creation for the benefit of Spir Group's shareholders, employees, and other stakeholders. The Board of Directors of Spir Group has adopted a set of governance principles to ensure a clear division of roles between the Board, executive management, and shareholders. These corporate governance guidelines are found on the company's web pages (https://spirgroup.com/corporate-governance). The principles are based on the Norwegian Code of Practice for Corporate Governance.