TEIRA Group

2025

ESG REPORT

This report covers TEIRA Group activities for the reporting period 2025. The report reflects our systematic work with sustainability and social responsibility. The report has been prepared according to the voluntary EU ESG standard - VSME.

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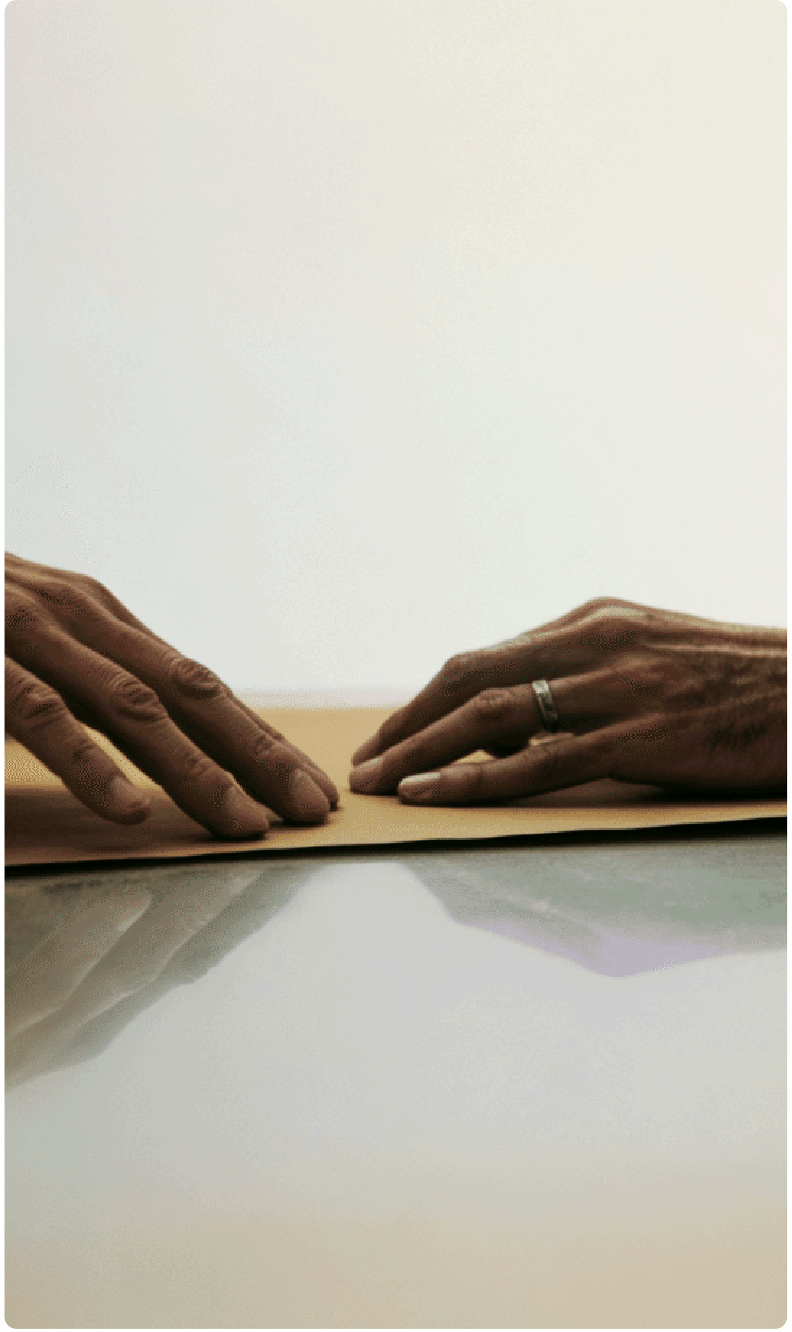
INTRODUCTION



MANAGEMENT COMMENTARY

It is with great pride that we present **TEIRA Building Intelligence**'s first ESG Report for 2025.

This report marks an important milestone in TEIRA's first chapter as a newly established, independent Nordic company under the ownership of VERSO Capital. Following the successful launch of TEIRA, we have started building a company with a clear ambition: to become the trusted Nordic leader in designing and delivering open technology and intelligent services that make buildings safe, intelligent and efficient.

TEIRA covers the full lifecycle of buildings through specialized competences in design, installation, modernization and services. Combined with a strong local presence, deep technical expertise and long-term customer partnerships, this forms the foundation of how we create value for our customers and society.

Our first ESG Report reflects the baseline data collected for 2025. As TEIRA was recently established through a carve-out and operates across Sweden, Finland and Norway, our first year has naturally been characterized by establishment, integration and learning. Due to the complexity of consolidating data across countries, locations, systems and operational practices, it has not yet been possible to classify and report all data with the level of completeness and consistency we aim to achieve in the future. We therefore see this report as an honest and transparent starting point for our continued ESG development and commitment.

The report is based on data, findings and action plans developed by TEIRA's management team through a series of extensive workshops. These workshops have helped us define where we want to go, and which actions are required to make sustainability a practical and measurable part of how we operate.

Our sustainability direction is built on TEIRA's five values: **People First, Purpose Driven, Locally Empowered, True Partnership, and Excellence through Expertise**. These values guide how we care for our people, how we empower local teams, how we maintain and develop our technical expertise, how we work with customers and partners, and how we contribute to safer, more comfortable, intelligent and efficient buildings.

Building a new company is a journey, and so is building a sustainable one. Our 2025 ESG Report is our baseline, our commitment and an invitation to our employees, customers, suppliers, partners and stakeholders to follow and take part in TEIRA's sustainability journey.

Thomas Träger CEO
Teira Building Intelligence

ABOUT TEIRA GROUP

TEIRA Group is a **leading building performance provider** with operations in Sweden, Norway and Finland with 100-year-old roots in building systems and technology covering the full lifecycle of buildings from design, installation and modernization to services. Teira has been established as an independent company under the ownership of VERSO Capital through a partial carve-out of Schneider Electric's Building Management Systems, Fire Safety and Access Control business.

With more than 470 employees, deep expertise and a broad local footprint across more than 40 local offices and service locations in three countries, TEIRA supports commercial, public and industrial buildings with open technology platforms and intelligent services that enable new and old buildings to perform their best, today and tomorrow. We make buildings safe, intelligent and efficient.

Our business is built on people, teamwork, local presence, competence, customer proximity and a strong commitment to strong, open and long-standing partnerships with customers and suppliers to deliver the best possible solution for shared success. We believe that strong local presence creates better understanding of customer needs, faster decision-making and closer cooperation with local communities, suppliers and stakeholders. At the same time, TEIRA operates within a shared Nordic framework that supports quality, governance, knowledge-sharing and scalable best practice across the group.

"TEIRA Group delivers intelligent, integrated building solutions across the FInland, Sweden and Norway, enabling customers to create safe and efficient spaces where people and technology work together."

ABOUT TEIRA GROUP

Through our solutions and services, we support customers across the full building lifecycle — from design and installation to service, modernization and long-term operational performance.

We are committed to high professional standards, continuous competence development and responsible business practices. Ongoing training and strong specialist expertise are essential to ensure that TEIRA's employees can deliver safe, reliable and future-proof building solutions. This also reflects our values: People First, Purpose Driven, Locally Empowered, True Partnership, and Excellence and Expertise.

As a Nordic building performance provider, TEIRA has an important role to play in supporting the transition towards more efficient buildings with a high level of optimization on energy use and consumption. By combining local ownership with strong partnerships and technical excellence, we aim to create long-term value for customers, employees, suppliers, communities and society.

APPROACH TO ESG REPORTING

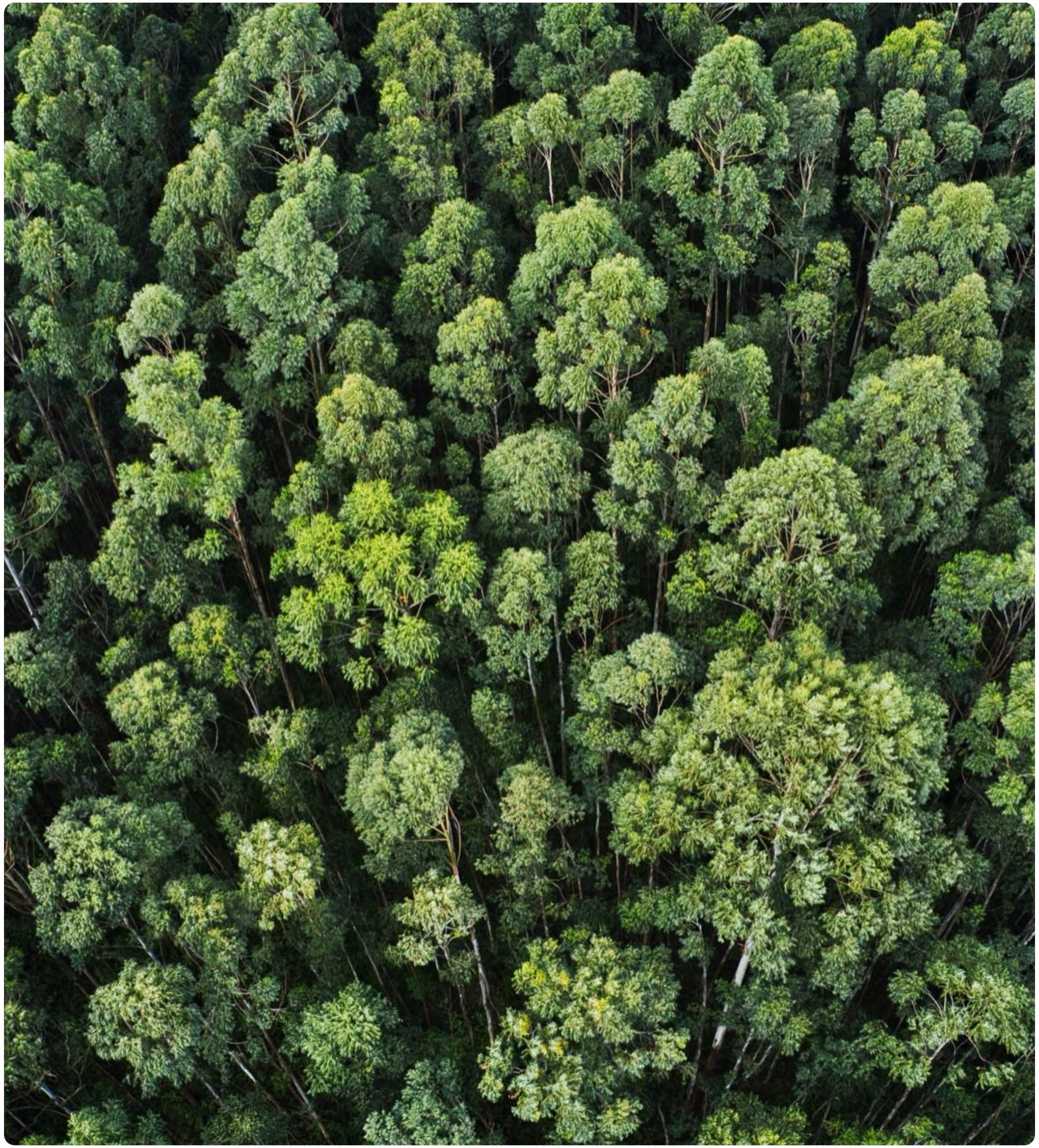
Use of external advisors and applied reporting standard

The data has been collected from TEIRA Management and its departments and its existing organisation. ZILLION Consulting Group (Denmark) advisors helped in the collection and structuring of the data and creation of this report which forms the basis of the ESG Report 2025. This report is prepared according to EU's voluntary reporting standard for small and medium sized enterprises (VSME), using module B for the baseline data. The ambitions set out in our future work with sustainability have been captured and structured in our activity plans 2026 and beyond in which we defined phases of implementation and scaling throughout the areas of Environment, Social and Governance. We have defined specific "Must Win Battles" within our ESG Phase 1 Action Plan, which are designed around our five values and support TEIRA's strategy for the coming years.

Disclaimer

The report has not been verified by any independent third party. Although TEIRA and their advisors have made efforts to ensure that the content of the report is accurate, we cannot guarantee the reports accuracy and/or completeness, as some of the data had to be extrapolated from existing data points which are from the period in which TEIRA had still been an integral part of the former owner cooperation. TEIRA therefore disclaims any liability for any damage or loss that may arise from actions taken based on this report.

FINANCIAL KEY FIGURES & CO_2E INTENSITY



REVENUE

86.200.000 EUR

CO_2E INTENSITY

Scope 1+2

5

TCO_2E / MILLION EUR

"We help buildings unlocking greater performance, optimizing energy, and reducing emissions - creating safer and more sustainable environments for people, for productivity and for the planet."
– TEIRA Management

SUSTAINABILITY AT OUR COMPANY

Motivation
Lead by example

At TEIRA, sustainability starts with our people and our solutions. We are motivated by the desire to create safe, intelligent and efficient buildings where technology and people work in harmony. By reducing emissions from buildings and improving energy performance, we make a positive contribution and promote a more sustainable future- to become a beacon for responsible and intelligent building solutions across the Nordic region.

Prioritisation

We prioritize ESG highly in our strategy by integrating sustainability into our solutions, business development and daily decision-making. Sustainability is not a separate agenda for TEIRA; it is part of how we create long-term value for our customers and society. To gather further insights from our in- and external stakeholders we have conducted a Double Materiality Assessment (DMA) to better understand the prioritization and weight of those criteria, driving TEIRA's implementation of a more sustainable strategy and related optimization efforts towards out customers and partners.

We believe that productivity and sustainability go hand in hand. When sustainability is embedded in TEIRA's strategy, it helps us deliver the best possible solution for shared success with our customers, suppliers and other stakeholders. Our work focuses on creating a great workplace for our people and enabling them to create intelligent buildings that are environmentally responsible, operationally efficient and ready for the future.

PRACTICES FOR THE TRANSITION TO A SUSTAINABLE ECONOMY

Efforts, policies and initiatives for transition to a more sustainable economy

Area	Effort
Sustainability Policy	TEIRA has developed a Sustainability Policy which guides all company efforts on Sustainability across the areas and scope of Environment, Social and Governance. The policy references to TEIRA's "Must Win Battles" and its ESG Phase 1 Action Plan and the principles applied for sustainability. TEIRA turns its sustainability policy into action through clear ownership, ESG KPIs, supplier standards, stakeholder dialogue and annual reviews across operations, projects and partnerships.

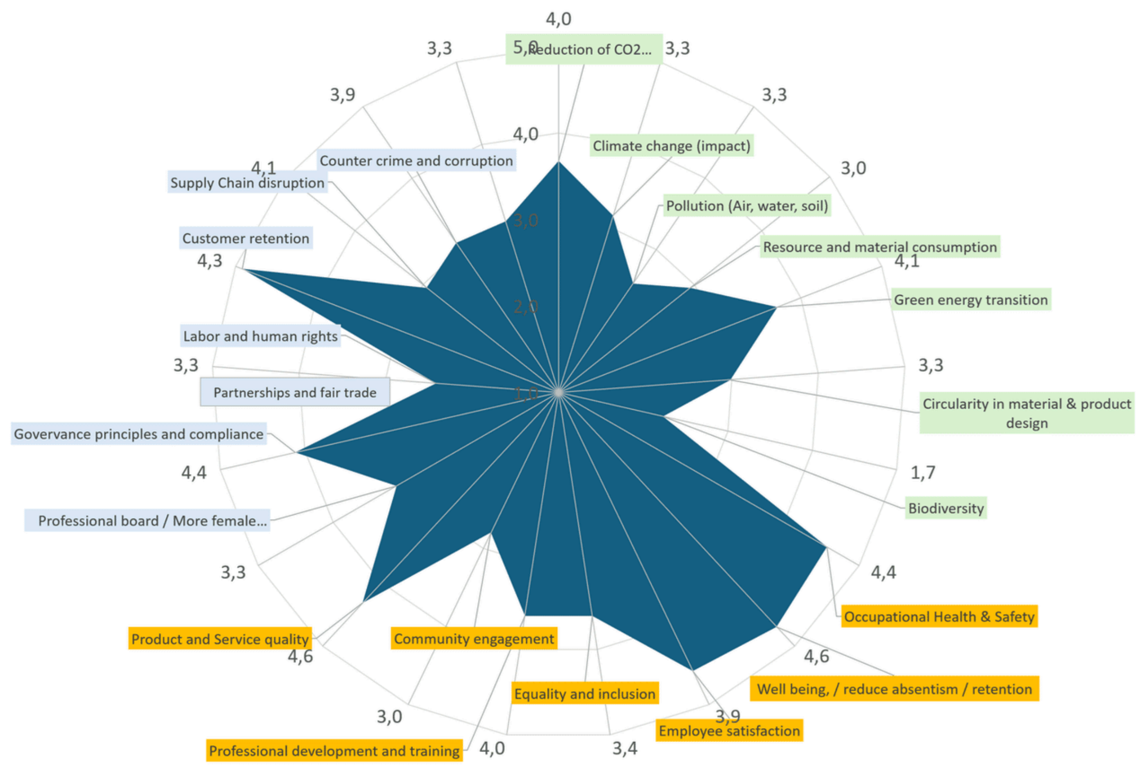
ESG GOALS AND MANAGEMENT APPROACH

At TEIRA, sustainability starts with our people and our solutions. We are motivated by the desire to create safe, intelligent and efficient buildings where technology and people work in harmony. TEIRA's ESG goals are built around two connected ambitions: reducing our own operational footprint and helping customers improve the performance of their buildings. Our first baseline report therefore focuses on the areas where TEIRA can create the most relevant impact: energy efficiency, emissions reduction, safe workplaces, competence development, local presence, responsible partnerships and transparent governance.

The 2025 baseline is not a final measurement system. It is the first structured view of TEIRA's ESG position after the carve-out. The purpose is to establish a common foundation for future comparison, stronger data quality and more precise targets. Where data is still incomplete or not yet consistently classified across countries and systems, TEIRA will continue to improve the method and documentation as part of its Stage 1 ESG action plan.

Progress will be monitored through selected KPIs and management review. The ESG Activity Plan translates TEIRA's sustainability direction into concrete Must Win Battles, hygiene initiatives and supporting actions. These actions are allocated to Environment, Social and Governance in the following chapters to ensure ownership, transparency and clear prioritization.

DOUBLE MATERIALITY ASSESSMENT



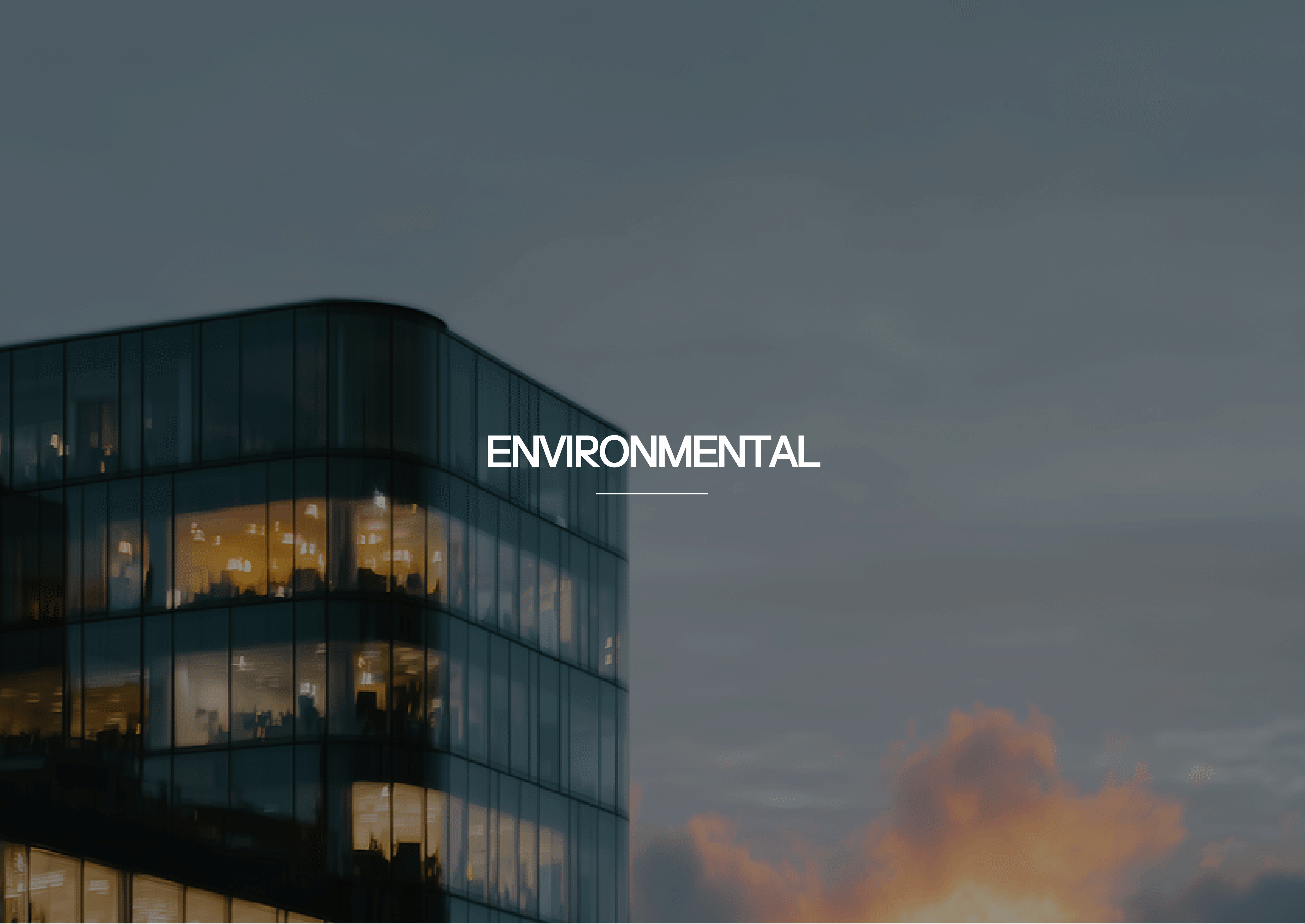
In the beginning of 2026, TEIRA has conducted a Double Materiality Assessment (DMA) with both in- and external stakeholders to prioritise the areas within sustainability which have the largest impact on TEIRA's employees, customers, partners and financials. The DMA allowd TEIRA to select sustainability criteria and translate these into tangible actions which will improve TEIRA's performance and positively impact its employees, society, the environment and be of significant benefit to its customers and partners.

TEIRA'S MUST WIN BATTLES (MWB)

MUST WIN BATTLES

ESG area	Must Win Battles	KPI	Focus topic
Social	MWB #1 - People First Leadership	e-NPS engagement score above TEIRA's baseline and previous year (SE)	Establish a shared leadership framework covering retention, onboarding, mentoring, leadership culture and future workforce capability.
Social	MWB #2 - Local Presence & Empowerment	Local Decision and Engagement Index	Create a shared framework for local presence, local decision-making, community engagement, customer proximity and operational ownership.
Governance	MWB #3 - ESG Discipline	% ESG baseline established	Build a complete Stage 1 ESG baseline and prepare future dashboard reporting to support transparent comparisons.
Governance	MWB #4 - Governance Activation	% completion of training for key personnel	Identify critical governance topics and regulatory requirements and train key personnel to apply policies in daily stakeholder interaction.
Environment	MWB #5 - Walk the Talk	# of showcases completed	Execute one location per country per year as a practical showcase of TEIRA's own sustainability and performance improvement approach.
Environment	MWB #6 - Digital, Remote and AI Service Offerings	% of service agreements including digital, remote and AI services	Measure current service agreements and establish a plan to increase digital and remote service delivery, reducing unnecessary travel and improving customer satisfaction.
Governance	MWB #7 - Trusted Digital Operations	% critical digital operations covered	Implement a shared framework for cybersecurity, responsible AI use, data protection, system ownership, supplier access and employee awareness.

From the prioritisation of sustainability initiaitves TEIRA derived 7 Must Win Battles and 2 Hygiene Initiatives around which all sustainability initiatives are centered.



ENVIRONMENTAL

ENVIRONMENT & CLIMATE (E)

Our ambitions and initiatives for energy consumption and CO_2e emissions.

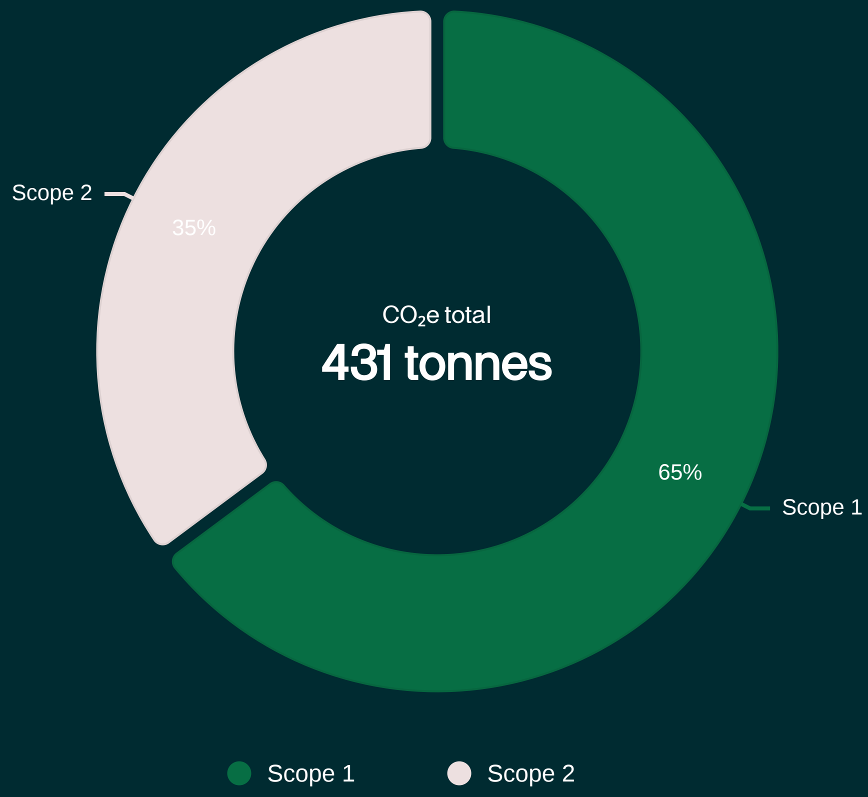
TEIRA Group has focused on reducing its environmental footprint primarily by implementing advanced technological solutions in commercial and industrial buildings. We have supported our clients in adopting energy-efficient systems, such as intelligent building controls and optimized heating, ventilation, and air conditioning (HVAC) technologies, which directly contribute to lowering energy consumption and CO2 emissions. Internally, we have begun reviewing our operational processes and identified opportunities to improve resource efficiency.Whenever possible, we choose suppliers and partners who share our commitment to environmental responsibility.

We also invest in ongoing education for our team to ensure awareness of best practices in environmental management and sustainability, helping us stay aligned with the latest industry standards. These targeted efforts have enabled us not only to support our customers in their own climate goals but also to make measurable progress in reducing our own environmental impact as a company.

Our current overview of building emissions and energy usage provides a solid foundation for setting targeted goals and launching new initiatives in the coming year. By systematically analyzing energy consumption data across our client portfolio, we can pinpoint areas where our smart technologies have delivered results and where further improvements are possible.

Progress towards these goals will be monitored quarterly, and key achievements will be communicated through regular updates on our website. Where more granular data is needed, we will work directly with clients to collect and analyze relevant figures, ensuring our targets are both ambitious and achievable. This structured approach enables us to continuously improve our impact and maintain transparency with all stakeholders.

Distribution of CO_2e emissions



ENVIRONMENT & CLIMATE (E) - INITIATIVES

Comprehensive overview of our ambitions and initiatives within the environmental area.

DISCHARGE TO WATER (WASTEWATER, CHEMICALS)

TEIRA works to minimize the discharge of environmentally harmful substances. Wastewater management is supported through water-saving devices in sanitary facilities at offices and service hubs where relevant. Chemicals are stored in sealed containers, and clear procedures are applied for handling and disposing of hazardous waste.

Spill procedures for oil and chemicals form part of TEIRA's operational health and safety approach. Storage areas are to be clearly marked, and absorbent materials must be available in potential risk zones. TEIRA's ambition is zero accidental releases, supported by updated risk assessments and contingency plans.

Suppliers are expected to minimize the use of harmful substances and document their environmental efforts. Where environmentally sensitive substances are part of a purchase or service delivery, TEIRA will strengthen supplier transparency and request relevant environmental documentation or certification.

PRODUCT LIFESPAN EXTENSION

As a service-oriented building performance provider, TEIRA contributes to circularity by extending the lifetime of building systems and installations. Service, modernization and optimized operation can reduce the need for premature replacement and help customers use existing assets more efficiently.

REUSE AND RECYCLING

TEIRA will continue to assess opportunities to reduce material consumption, increase reuse and improve procurement decisions. This includes quality second-hand assets for own offices and service hubs, reduced packaging and unnecessary single-use materials, supplier reviews and the integration of eco-design principles where relevant to future offerings.

ENVIRONMENT & CLIMATE (E) - DATA

Environmental (E) - Data

	DESCRIPTION	UNIT	2025
ENERGY	**Total energy consumption**	MWh	**1.357,78**
	- Electricity	MWh	705.273
	- Heating (district heating)	MWh	652.510

GREENHOUSE GAS EMISSIONS - SCOPE 1 & 2

Greenhouse gas emissions from Scope 1 and 2.

	DESCRIPTION	UNIT	2025
CO_2 EMISSIONS SCOPE 1 & 2	Scope 1	Tonnes CO_2e	279,85
	Scope 2 (location-based)	Tonnes CO_2e	150,76
	Total	Tonnes CO_2e	430,6

ENVIRONMENTAL PRIORITIES AND STAGE 1 ACTIVITIES

Activity / initiative	KPI	Stage 1 action
Procurement Light	Investment share from quality second-hand assets for own use	Prioritize quality second-hand equipment for offices and service hubs, where practical and economically viable.
TEIRA premises: HVAC and green energy sourcing	% green energy sourcing	Map office and service hub locations for HVAC optimization potential, green energy sourcing and location suitability.
Consumption consciousness	% employees trained	Prepare awareness training on energy use, transport, lighting, waste, reuse and consumables at customer sites.
MWB #5 - Walk the Talk	# of showcases completed	Identify and execute one showcase location per country per year where TEIRA demonstrates its own intelligent building performance approach.
Fleet policy	CO_2e reduction through fleet transition	Establish a fleet transition plan towards hybrid and electric vehicles and identify one pilot location per country where the policy has strongest effect.
MWB #6 - Digital, Remote and AI Service Offerings	% service agreements including digital, remote and AI services	Measure the current service agreement base and build a plan to increase remote diagnostics, digital service delivery and AI-supported service offerings.

TEIRA's largest potential contribution to the climate agenda is linked to the buildings we help optimize. Intelligent energy management, smart control systems, remote service and performance monitoring can reduce unnecessary energy consumption and improve the operational reliability of buildings over time. From 2026 onwards, TEIRA will use the 2025 baseline to identify pilot projects in own locations and with selected customers. The purpose is to document measurable improvements in energy performance, emissions reduction and operational efficiency. This data-driven approach will help TEIRA strengthen the business case for intelligent building solutions and communicate results more transparently to customers and stakeholders.

SOCIAL

SOCIAL RESPONSIBILITY (S)

At TEIRA, social responsibility starts with People First. Building a new company across Sweden, Finland and Norway requires a strong culture, clear leadership, safe workplaces, competence development and local empowerment. Our ambition is to create a workplace where employees feel included, supported and equipped to deliver high-quality solutions to customers.

The 2025 baseline includes important social indicators such as collective agreement coverage and training hours. Currently, 75.63% of TEIRA Group's employees are covered by collective agreements, and each employee has received an average of 39.5 hours of training and further education. These indicators provide a useful starting point for future improvement and follow-up.

SOCIAL RESPONSIBILITY - OVERALL

People First is not only an HR topic. It is a strategic leadership agenda that connects employee well-being, engagement, retention, competence development and customer delivery. TEIRA therefore focuses on creating a workplace where people are treated with respect, have opportunities to grow, and can contribute with their expertise in a safe and open environment.

Our 2025 baseline provides an important starting point for this work. Currently, 75.63% of TEIRA Group's employees are covered by collective agreements, and each employee has received an average of 39.5 hours of training and further education. These indicators reflect our commitment to fair working conditions and continuous professional development.

TEIRA will strengthen employee engagement through transparent communication, structured onboarding, mentoring, leadership development and future e-NPS measurement. We will also continue to prioritize occupational health and safety through risk assessments, clear safety procedures, toolbox meetings, incident follow-up and recurring safety reviews.

Our social responsibility also extends beyond our own organization. TEIRA's broad local footprint gives us the opportunity to engage with customers, suppliers, partners and communities close to where we operate. Through local presence, community engagement and responsible partnerships, we aim to create stronger customer proximity, support local competence and contribute to safer, more efficient and more intelligent buildings. By integrating People First into our strategy, operations and partnerships, TEIRA aims to create long-term value for employees, customers, suppliers, communities and society.

SOCIAL RESPONSIBILITY (S) - INITIATIVES

Comprehensive overview of our ambitions and initiatives within social responsibility.

EMPLOYEE WELL-BEING AND ENGAGEMENT

TEIRA supports employee well-being through open communication, flexible working practices where relevant, and clear channels for feedback. Well-being surveys and engagement measurements will be used to identify stressors, strengthen dialogue with employees and improve the psychosocial working environment.

People First is not only an HR topic. It is a strategic leadership agenda that connects employee engagement, retention, knowledge sharing and customer delivery. TEIRA will therefore develop e-NPS as a key measure for engagement and use it as a foundation for targeted improvements in leadership, onboarding, mentoring and internal communication.

LOCAL ENGAGEMENT AND COLLABORATION

TEIRA's local footprint is one of the company's core strengths. Local presence gives TEIRA better customer understanding, faster response time and stronger relationships with suppliers, partners and communities. At the same time, TEIRA will work within a common framework to ensure consistent quality and governance across countries.

Local community engagement will be developed through selected sites in Sweden, Finland and Norway. Relevant activities which are not already running will also include cooperation with technical schools and training institutes, local sustainability events, employee volunteering, customer and supplier forums, and community initiatives linked to safer and more efficient buildings.

Local sourcing will be evaluated through economic, quality and ecological viability. TEIRA's ambition is to use local or regional staff, materials and services where this improves customer proximity, reduces unnecessary transport, supports local competence and remains commercially responsible.

EDUCATION AND APPRENTICESHIP EFFORTS

Continuous skills development is essential for TEIRA's position as a specialist building performance provider. Training combines internal courses, external certifications, on-the-job learning, knowledge-sharing and role-specific competence development. The 2025 baseline shows an average of 39.5 training hours per employee. Going forward, TEIRA aims to maintain a high level of professional development and strengthen the link between training, strategic skills, OHS requirements, future AI capabilities and the specialist expertise which is both appreciated by our customers and our partners.

ACCIDENT PREVENTION AND EMERGENCY PREPAREDNESS

Health and safety are fundamental to TEIRA's right to operate. TEIRA applies safety rounds and toolbox meetings on larger building projects, where risks can be identified and addressed before work begins. Incidents and near-misses are to be registered and analyzed to strengthen preventive measures.

For field work, TEIRA's procedures must address work at heights, confined spaces, electrical environments, with chemical substances and gases and other high-risk activities. First aid equipment shall be available at relevant workplaces, whether at TEIRA's own locations or on customer sites. The ambition is to reduce occupational accidents through employee involvement, visible safety information and recurring safety reviews.

COLLECTIVE AGREEMENTS AND PROFESSIONAL AGREEMENTS

Currently, 75.63% of TEIRA Group's employees are covered by collective agreements, ensuring clear terms for wages, working conditions, and employee rights. We have an open dialogue with trade unions and employee representatives to ensure compliance and good working relations.

PAY AND EMPLOYMENT CONDITIONS

All employees at TEIRA Group receive at least the minimum wage, and the current gender pay gap is 3,4%. We monitor pay levels regularly to ensure fairness and compliance with our equal pay policy. We are committed to reducing the gender pay gap further to 0% over the next years. To achieve this, we will conduct annual pay analyses and adjust pay structures where needed to promote equal pay for equal work.

SOCIAL RESPONSIBILITY (S) - DATA

Our efforts to protect and promote social responsibility

	DESCRIPTION	UNIT	2025
GENERAL EMPLOYMENT DATA	**Total number of employees**	Number of persons	**476**
	- Full-time employees (FTE)	Number of persons	472
	- Temporary employees	Number of persons	4
GENDER DISTRIBUTION	- Male	Number of persons	427
	- Female	Number of persons	49
GEOGRAPHIC DISTRIBUTION	- Employees in Sweden	Number of persons	151
	- Employees in Norway	Number of persons	126
	- Employees in Finland	Number of persons	199
EMPLOYEE TURNOVER	**Left the company**	Count	54

* This is calculated as Voluntary Attrition (%)

SOCIAL RESPONSIBILITY (S) - DATA

Our efforts to protect and promote occupational health and safety

	DESCRIPTION	UNIT	2025
OCCUPATIONAL HEALTH AND SAFETY	Work injuries rate	Rate	0,44
SALARY AND COLLECTIVE AGREEMENTS	Minimum wage agreement	Yes/No	Yes
	Pay gap	%	3,4
	Employees on collective agreement	Count	360
	Collective agreement share	%	75,63
EDUCATION	Training hours – male	Hours	42
	Training hours – female	Hours	37

PEOPLE FIRST PRIORITIES AND STAGE 1 ACTIVITIES

Activity / initiative	KPI	Stage 1 action
Occupational Health & Safety	LTIFR	Conduct risk assessments and define protocols for office and field roles, with mandatory safety rules for high-risk environments.
MWB #1 - People First Leadership	e-NPS engagement score	Establish a shared leadership framework and define engagement criteria that can be measured through e-NPS.
Retention and attrition	% attrition of key personnel	Identify key roles and single points of failure and develop targeted retention initiatives.
Strong leadership culture	Role model described	Define what healthy and strong leadership means for TEIRA and evaluate how leaders role-model these behaviors.
Structured onboarding and mentoring	# new hires with onboarding completed / mentor assigned	Establish a structured onboarding and mentoring program linked to performance, retention and employee satisfaction.
People engagement	e-NPS baseline and development	Establish TEIRA's first baseline Employee Net Promoter Score and use it to track engagement over time.
Professional training and development	% completion of skillset mapping	Map current and future competencies, including AI upskilling, OHS requirements and scarce labor-market skills.
MWB #2 - Local Presence & Empowerment	Local Decision and Engagement Index	Establish a shared framework for local presence, customer proximity, operational ownership and local decision-making.
Local community engagement	% sites with community engagement score	Identify one to two sites per country and create local community engagement plans with documented stakeholder value.
Local customer and supplier proximity	% regions with minimum three local initiatives	Define viable local sourcing and customer-delivery criteria for staff, materials and services where economically and ecologically sound.

GOVERNANCE

GOVERNANCE AND RESPONSIBLE MANAGEMENT (G)

TEIRA's governance agenda has developed significantly during the carve-out and establishment of the new company. Governance must support professionalization without unnecessary bureaucracy. The purpose is to ensure clear decision-making, ethical conduct, transparent controls, responsible partnerships and a trusted digital operating model.

The governance framework has been strengthened in collaboration with VERSO Capital and Schneider Electric during the transition. Going forward, TEIRA will continue to develop policies, controls and training to ensure that governance standards are consistently understood and applied across Sweden, Finland and Norway.

GUIDELINES FOR RESPONSIBLE MANAGEMENT AND GOVERNANCE

Responsible management is anchored in TEIRA's values and daily operations. Clear internal guidelines, transparent decision-making and accountability at all organizational levels are essential to building trust with employees, customers, suppliers and owners.

TEIRA adheres to applicable laws and regulations relevant to the sector, including data protection and anti-corruption requirements. Employees are encouraged to raise concerns or report potential misconduct without fear of retaliation, supported by whistleblower procedures and an open dialogue culture.

Regular training will be used to reinforce responsible business practices, including ethics, anti-corruption, data protection and cyber security, environmental responsibility and supplier conduct. As a newly established company, TEIRA focuses on scalable measures that fit the size and complexity of the business while supporting consistent execution across countries.

COMPLIANCE PROGRAMMES

We have introduced TEIRA's own Code of Conduct for both employees and external stakeholders such as suppliers.

COMPLIANCE PROGRAMME PLANS

We plan to continue periodically benchmarking our governance against recognized standards and seek external advice as needed to ensure continuous improvement.

BOARD COMPOSITION

We believe that our team and spirit are at the heart of everything we do. We work to create an inclusive working environment where everyone has the opportunity to contribute and develop, regardless of background.

RESPONSIBLE MANAGEMENT (G) - INITIATIVES

Comprehensive overview of our ambitions and initiatives within responsible management.

RISK MANAGEMENT AND INTERNAL CONTROLS

TEIRA conducts regular risk assessments to identify and mitigate potential exposures to corruption and bribery. The company has established internal controls, such as segregation of duties and approval procedures, for financial transactions and contract management. Management reviews risk management policies annually and ensures that all staff are aware of escalation procedures in case suspicious activity is detected. Our ambition is to further strengthen our risk management framework by introducing periodic independent audits and expanding internal controls in high-risk areas. We plan to develop a risk register specifically for corruption and bribery, train staff in risk awareness, and aim for zero incidents related to corruption through proactive monitoring and continuous improvement.

MANAGEMENT'S RESPONSIBILITY FOR ESG

ESG discipline is a central Must Win Battle because credible sustainability work depends on reliable data, clear ownership and consistent follow-up. TEIRA's first ESG baseline establishes the foundation for future reporting, target-setting and management dashboards.

In the next phase, TEIRA will improve data quality, clarify definitions, align reporting routines and create a stronger connection between ESG performance, business planning and operational decision-making. Transparent data comparison is essential to building trust internally and externally and to demonstrating that TEIRA is walking the talk.

STAKEHOLDER DIALOGUE (INVESTORS, CUSTOMERS, EMPLOYEES)

TEIRA's partnerships with customers and suppliers are based on long-term value creation, professionalism and mutual trust. The Supplier Code of Conduct will become an important tool for strengthening expectations on ethics, sustainability, safety, quality and transparent cooperation.

Critical suppliers and subcontractors will be prioritized in the first implementation phase. The aim is to ensure that TEIRA's interests are protected, supplier expectations are clear and sustainability becomes a practical part of how TEIRA manages its value chain.

RISK MANAGEMENT AND INTERNAL CONTROLS

Trusted Digital Operations brings together cybersecurity and AI governance under one shared framework. This is important because TEIRA's digital tools, customer data, operational systems and future AI applications must be secure, transparent, compliant and trusted.

The overarching KPI is the percentage of TEIRA's critical digital operations covered by approved cybersecurity controls and AI governance requirements. Minimum controls include user access management, multi-factor authentication, supplier access rules, incident response procedures, system ownership, AI use case registration, risk assessment and human oversight.

AI governance will focus on using AI responsibly to solve business problems, increase internal efficiency and support smarter customer solutions. TEIRA will define AI use cases across business functions, classify risks, approve relevant tools and ensure that confidential customer, supplier and employee information is protected.

STAKEHOLDER DIALOGUE (INVESTORS, CUSTOMERS, EMPLOYEES)

Suppliers and responsible partnerships - TEIRA's partnerships with customers and suppliers are based on long-term value creation, professionalism and mutual trust. The Supplier Code of Conduct will become an important tool for strengthening expectations on ethics, sustainability, safety, quality and transparent cooperation.

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TRANSPARENT COMMUNICATION

We communicate openly about our ESG efforts through our website, social media and stakeholder dialogue, where we share our values, progress and achievements in sustainability. Transparent communication is essential to building trust and showing how our ambitions are translated into action.

As our ESG work develops, we will continue to strengthen how we report on our progress, priorities and impact. By being transparent about both our achievements and areas for improvement, we aim to create stronger partnerships and invite customers, employees, suppliers and stakeholders to take part in TEIRA's sustainability journey.

GOVERNANCE PRIORITIES AND STAGE 1 ACTIVITIES

Activity / initiative	KPI	Stage 1 action
TEIRA Code of Conduct	% completion	Implement the TEIRA Code of Conduct with all staff and explain its practical meaning for customer engagement and responsible behavior.
Supplier Code of Conduct	% critical suppliers reached	Identify critical suppliers and subcontractors and implement the Supplier Code of Conduct as a cornerstone for responsible supplier relationships.
MWB #4 - Governance Activation	% Completion training of key personnel	Identify the most critical governance topics and regulatory requirements and train key personnel to apply them in daily operations.
MWB #3 - ESG Discipline	% ESG baseline established	Establish a complete Stage 1 ESG baseline and prepare dashboard reporting for future comparisons and transparent management follow-up.
MWB #7 - Trusted Digital Operations	% critical digital operations covered	Implement a shared digital operations framework covering cybersecurity, AI governance, data protection and system ownership.
Protect Cybersecurity	% critical systems, users and suppliers covered	Establish a cybersecurity policy, map the system landscape and deploy relevant training for key personnel.
Establish AI Governance	% identified AI use cases assessed	Define AI use cases across business functions and approve them through a risk-based AI governance framework before implementation.

OUTLOOK

TEIRA's first ESG Report is a baseline and a commitment. It reflects the status achieved and the ambition defined during the company's creation and sets the direction for the next phase of sustainability work. The ESG Activity Plan will help TEIRA move from establishment to implementation by linking ESG priorities to concrete ownership, KPIs and activities, and not least TEIRA's company strategy and its values.

The most important next steps are to strengthen ESG data quality, implement the Must Win Battles, activate governance training, improve employee engagement measurement, develop local community and customer proximity initiatives, and use TEIRA's own locations as credible showcases of building performance improvement.

By combining People First leadership, local empowerment, intelligent solutions, responsible governance and technical excellence, TEIRA aims to create long-term value for customers, employees, suppliers, communities and society. This is how TEIRA will continue its sustainability journey: practical, transparent and focused on delivering better buildings for people, productivity and the planet.

"TECHNOLOGY MAKES IT POSSIBLE - WE MAKE IT HAPPEN"

APPENDIX: KPI DEFINITIONS STAGE 1 ACTION PLAN

KPI	Definition
Local Decision and Engagement Index	Locally owned and executed decisions / total relevant local decisions x 100.
Community Engagement Score	% of local sites or markets with an active community engagement plan and at least two documented engagement activities per year.
Viable local sourcing	% of staff, materials and services sourced locally or regionally where the local option meets economic, quality and ecological viability criteria.
Cybersecurity control coverage	% of critical systems, users and suppliers covered by agreed minimum cybersecurity controls such as MFA, supplier clauses and incident response procedures.
AI governance coverage	% of identified AI use cases assessed, classified and approved according to TEIRA's AI governance framework before implementation.
Trusted Digital Operations Readiness	% of critical digital operations covered by approved cybersecurity controls and AI governance requirements.

APPLIED ACCOUNTING POLICIES

APPLIED METHODS

The ESG key figures have been prepared on the basis of the VSME standard (2025), which was developed by EFRAG at the request of the European Commission. The purpose of the standard is to provide small and medium-sized enterprises (SMEs) with a standardized framework for ESG reporting. The report covers the Basic module with additional KPIs added where material in relation to the company's activities and impact on the surrounding world.

BASIS OF CONSOLIDATION

The report's basis of consolidation is TEIRA Group.

To collect ESG data, we have used North ESG's accounting software, which has strengthened our data foundation and data quality through automated data collection from relevant internal and external sources. We work towards more transparent reporting and strive to continuously increase our data quality and precision from one financial year to the next.

ACCOUNTING PERIOD

The ESG accounting period follows the financial year, in the period of 2025.

ENVIRONMENT – ENVIRONMENTAL DATA

CLIMATE ACCOUNTING

The company's climate accounts have been prepared in accordance with the principles of the Greenhouse Gas Protocol and stated in tonnes of CO_2 equivalents (CO_2e). The statement covers direct and indirect emissions divided into scope 1 and 2. Total CO_2e emissions are calculated as the sum of emissions from Scope 1 and Scope 2:

$$\mathrm{CO_2e} = \sum(\text{Scope } 1 + \text{Scope } 2)$$

SCOPE 1 – DIRECT GREENHOUSE GAS EMISSIONS

Scope 1 covers direct emissions resulting from the company's own combustion of fuels and materials. This includes the company fleet and work-related driving. This report does not distinguish between private driving and work-related driving, but since the majority of driving is assessed to be work-related, the emissions are included under scope 1.

Greenhouse gases (GHG) are calculated based on each individual fuel type, and the total emissions are calculated by multiplying purchases of fuels and materials by the emission factor for the relevant activity.

SCOPE 2 – INDIRECT GREENHOUSE GAS EMISSIONS FROM PURCHASED ENERGY

Scope 2 covers indirect location-based emissions from the energy used to produce electricity, district heating or district cooling purchased by the company for its own consumption. Electricity emissions are sourced from the Danish Energy Agency and are location-based with municipality-level granularity.

Total indirect greenhouse gas emissions are calculated by multiplying purchased electricity and district heating by the emission factor for the relevant activity.

For electricity consumption in kWh, the emissions are calculated for the municipality in which the property is located, while the emission factor for purchased and consumed district heating is based on the national average.

SCOPE 3 – OTHER INDIRECT GREENHOUSE GAS EMISSIONS

Scope 3 has been omitted from this report.

CO2 INTENSITY

CO_2e intensity is the proportional emission relative to revenue. It is calculated by dividing total CO_2e emissions by revenue.

$$\mathrm{CO_2e\text{-}intensity} = \frac{\mathrm{CO_2\text{-}eq.\ total\ emissions}}{\mathrm{revenue}}$$

EMISSION FACTORS

The emission factors used in the report come from the following data sources:

- The Danish Energy Agency (electricity distribution and emissions)
- Klimakompasset – Danish consolidation of external emission factor databases. Data has been included from the following databases
  - EXIOBASE
  - DEFRA
  - EEA
  - DCE
  - IPCC 6th Assessment Report

In addition, cost-based emission factors from American and German databases have been used where relevant.

ENERGY CONSUMPTION

ELECTRICITY AND HEATING CONSUMPTION

Data for electricity and heating consumption has primarily been collected via the Danish public property information service (OIS).

Where information was missing, this was supplemented with invoice and meter data. For electricity, emission factors and production shares from the Danish Energy Agency have been used. The statement is location-based and adapted -

APPLIED METHODS

to the company address with municipality-specific granularity.

FUELS AND GAS

Fuel consumption covers diesel, petrol, LPG and natural gas. Consumption quantities in volume or mass units are converted into energy consumption (MWh) using standardized conversion factors based on the calorific value of the fuel. Data is collected based on invoices. The volume-based quantities use the following methodology:

$$\text{Fuel (MWh)} = \text{diesel (L)} \times 0{,}01 + \text{petrol (L)} \times 0{,}095 + \text{gas (t)} \times 12{,}819 + \text{natural gas (m}^3) \times \frac{10{,}94}{1000}$$

Total energy consumption is the sum of electricity and heating consumption and fuels.

WATER

Water withdrawal is the total amount of water in m^3 and is calculated based on invoice data. Water consumption is water used for operations and production in the company and equals total water withdrawal minus total wastewater volume.

WATER STRESS

Water stress is the relationship between water consumption and available water in a given area. The company operates exclusively in Denmark, which according to the World Resources Institute's Aqueduct index is classified as a low-risk area for water stress. No locations with high water stress have therefore been identified within the company's operating areas.

WASTE CONSUMPTION

Waste data has been extracted from the Danish Waste Data System (ADS). ADS collects data from waste treatment operators and consolidates it with a breakdown by waste type, treatment and hazardous / non-hazardous waste.

LAND USE

Land use consists of the distribution between green and grey areas. Grey areas consist of surface area covered with gravel, asphalt, tiles, etc. The green area is the plot area minus building area and grey area. The area distribution has been collected through North ESG's integrations.

BIODIVERSITY-SENSITIVE AREAS

Biodiversity areas are loaded and calculated based on Natura 2000 areas, where it is mapped whether the property location, based on the Danish cadastral authority, lies within or near (100 meter radius) a defined area.

SOCIAL – SOCIAL CONDITIONS

EMPLOYEE TURNOVER

Employee turnover refers to employees leaving the company either voluntarily or due to dismissal, retirement or death caused by a work accident. This is collected through a questionnaire and is the number of employees who have left the company relative to the average number of employees.

WORK-RELATED ACCIDENTS PER 100 EMPLOYEES

The frequency indicates the number of work-related accidents per 100 full-time employees per year. It is calculated by multiplying the number of recorded work accidents by 200,000 and dividing by the total number of working hours for all employees. The 200,000 ensures standardization across the EU.

WORK-RELATED DEATHS – ACCIDENT & ILLNESS

This covers deaths resulting from work accidents and illness. Health issues resulting from smoking, substance and alcohol abuse, physical inactivity, unhealthy diets and psychosocial factors that are not work-related are not considered work-related.

SHARE COVERED BY COLLECTIVE AGREEMENT

The collective agreement always covers all employees within the relevant sector and does not take into account whether individual employees are union members or not. This is collected through a questionnaire and is the number of employees covered by a collective agreement relative to the total number of employees.

PAY GAP BETWEEN MEN AND WOMEN

The pay gap between men and women is based on the average gross hourly wage. This is collected through a questionnaire and is calculated as the relative difference between the average gross wage for men and women.

TRAINING AND SKILLS DEVELOPMENT

The statement includes both formal and informal activities, such as courses, workshops, e-learning and peer training. The average number of training hours per employee is collected through a questionnaire and is calculated by dividing the total number of training hours by the number of employees (FTE).

GOVERNANCE – MANAGEMENT CONDITIONS

APPLIED METHODS

Governance covers the company's management conditions and initiatives related to compliance and equality.

CORRUPTION & BRIBERY

Cases of corruption and bribery are collected through a questionnaire and represent the total number of final convictions concerning corruption, bribery or similar financial crime against the company or its employees, as well as the amount in DKK. Diversity, equality and compliance

DIVERSITY, EQUALITY AND COMPLIANCE

Diversity, equality and compliance concern the company's initiatives to actively contribute to equality and diversity in management and to protect employees. Responses are collected through qualitative questionnaire answers and cover, among other things, whistleblower arrangements, supplier screening, compliance programs and internal guidelines for responsible management.