Sustainability report
2025

Spir Group

13 ESG report

Introduction

The sustainability report for 2025 is prepared in accordance with the Voluntary Reporting Standard for SME (VSME), as published by the European Commission on 30 July 2025, following the basic module. The purpose of this standard is to support undertakings in providing information on sustainability topics to internal and external stakeholders.

The VSME standard is a voluntary framework recommended for companies that are not within the scope of the Corporate Sustainability Reporting Directive (CSRD). Following the adoption of the omnibus proposal in December 2025, which introduced revised thresholds for CSRD applicability, Spir Group remains below these thresholds and is therefore not subject to the CSRD requirements. This is also aligned with the proposed amendments to Norwegian accounting legislation, which are expected to be implemented from the 2026 financial year onwards.

The VSME standard has a modular approach to accommodate different levels of maturity for sustainability reporting. Spir Group has decided for 2025 that the Basic Module is a suitable starting point and will consider including the comprehensive module going forward.

Basis for preparation

The information provided below is required by the VSME standard and explains the basis for preparation.

The sustainability report is prepared on a consolidated basis, following the financial statements. For information on subsidiaries and associated companies, please see note 19 on page 104. Moreover, the report is consistent with the financial statements in terms of the reporting period and therefore follows the calendar year. Companies that have been acquired or sold during the year are included in the report for the period they were part of the group. For more information on how this affects the GHG accounting, please refer to the chapter on greenhouse gas emissions.

No disclosures have been omitted due to sensitive information, and comparative information has been provided where applicable and available.

Spir Group ASA was listed on the Oslo Stock Exchange, but is from March 2026 privately held. The group's NACE code is 62.01 computer programming activities. Information on balance sheet and turnover can be found in the financial statements, see page 63.

By year end 2025, the group consists of 263 employees (in full-time equivalents). Spir Group operates at a Nordic level with offices in both Norway and Sweden. For information about the headquarters and office locations, please refer to the table below.

Site	Adress	Postal Code	City	Country	Coordinates (geolocation)
Headquarter	Dronning Mauds gate 10	0250	Oslo	Norway	59.91333, 10.72749
Registered office	Lindhagensgatan 133	112 51	Stockholm	Sweden	59.33781, 18.00684
Registered office	Storgatan 51A	903 26	Umeå	Sweden	63.82558, 20.25994
Registered office	Residensgatan 11	972 38	Luleå	Sweden	65.58090, 22.13733
Registered office	Krinkelkroken 1	5014	Bergen	Norway	60.39112, 5.32259
Registered office*	Henrik Ibsensgate 60	0250	Oslo	Norway	59.91533, 10.72193
Registered office*	Nøstetorget 5	5011	Bergen	Norway	60.39296 5.31467
Registered office*	Kjøita 21	4630	Kristiansand	Norway	58.15325, 8.00263

* Ended July 2025

Business model and sustainability
Spir Group is a data and software company whose products and services primarily focus on digitalisation of the real estate sector. The group provides a wide range of specialised software and data used throughout an entire property life cycle, from construction and maintenance to renovation and sale. By reducing reliance on paper and physical documents, digitalisation contributes to a more sustainable society.

While digital products generally have a smaller overall footprint compared to traditional physical products, it is important to acknowledge that they still consume resources, particularly energy. Spir Group is mindful of the resource demands associated with digitalisation and remains committed to innovating and developing new technologies and digital solutions in a responsible manner.

As a result of its business model, the company has relatively few direct negative impacts on the climate and environment that are considered material. Nevertheless, Spir Group recognises that it does have an environmental footprint, both through its own operations and across its value chain.

Regarded as the company's most valuable asset, Spir Group's workforce is a central part of its business model. Their well-being and job satisfaction are essential to the company's success and are therefore key contributors to creating a more sustainable society. Spir Group is committed to fostering a positive work environment that supports employee development and overall health.

For more information on Spir Group's material positive and negative impacts, risks, and opportunities, please refer to the double materiality assessment described below, as well as the thematic chapters that follow.

The Double Materiality Assessment
Spir Group conducted a double materiality assessment in 2024. This assessment was initiated to prepare for the upcoming reporting requirements and was performed prior to the EU Commission's presentation of the changes to CSRD, known as "Omnibus".

The double materiality assessment involves identifying and evaluating the company's material impacts, risks, and opportunities related to climate, social conditions, and corporate governance. The methodology is described in detail below.
Although Spir Group is no longer subject to mandatory reporting under the CSRD and prepares its disclosures in accordance with the voluntary VSME framework, the outcomes of the double materiality assessment are nevertheless incorporated into this year's report. This inclusion provides valuable supplements to the datapoints required by the VSME standards, enhancing the comprehensiveness and transparency of material sustainability matters.

To ensure that the analysis from 2024 remains valid and continues to serve as a meaningful supplement to this year's reporting, Spir Group has reviewed the previous assessment. A high-level evaluation concluded that the material impacts, risks, and opportunities remain relevant to the company.

During 2025, the group underwent an internal reorganisation and sold the subsidiary Sikri AS. Consequently, the analysis has been updated in this area to reflect on how the reorganisation affects its own workforce. Beyond this, no significant internal or external events have been identified that would warrant further updates.

Methodology
The double materiality assessment was conducted in 2024 following ESRS 1 and EFRAG's guidance. It involved five steps: defining scope and ambition, mapping the value chain and stakeholders, creating a longlist of sustainability themes, assessing impacts, risks, and opportunities, and validating the results. This thorough process ensures Spir Group's sustainability reporting is based on a solid understanding of key issues.

Please note that Appendix B of the VSME standard lists potential sustainability topics that may be relevant for reporting. These topics correspond with those in the European Sustainability Reporting Standards (ESRS), thereby reinforcing the connection between the voluntary VSME framework and the CSRD.

Defining the Scope and Ambition Level
The scope of the analysis aligns with Spir Group's consolidated financial statements, covering all consolidated entities. Representatives from each reporting segment, the parent company and the Audit Committee participated to share expertise, ensure input on sustainability matters from the entire organisation, and to embed the project group-wide.

Value Chain and Stakeholder Identification

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.

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 was done through the broad participation in the project group, where they serve as representatives for their respective areas.

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

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, and is based on the predefined topics in ESRS and AR 16. To identify company – and industry specific topics, the following research was conducted: analysis of regulatory frameworks (SASB, GRI), peer and media reviews, and high level research on environmental impacts to understand how the group can affect the environment directly and indirectly.

Performing the Double Materiality Assessment

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.

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 categorised 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.

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 the 2025 sustainability report.

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 condi-tion of ecosystems, 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, accor-ding to the double materiality analysis. Text in italics indicates the material sub-topics.

Practices, policies and future initiatives for transitioning towards a more sustainable economy

Spir Group has practices, activities, policies, and forward-looking initiatives to transition towards a more sustainable economy. However, the extent of implementation varies across different topics. The table below lists the relevant sustainability topics for Spir Group. Please note that some topics are listed below due to the mandatory reporting requirements of VSME, while others are included due to being identified as material in the double materiality assessment.

Topic	Existing practices/future initiatives/policies/ targets for transitioning?	Required by VSME to report?	Considered material for Spir Group?	Page reference to more detailed information
Climate change and energy use	Yes*	Yes	Yes, in own operations and value chain	36
Pollution of air, water and soil	No	Only if already required by law/national regulations	No	N/A
Water	No	Yes	No	38
Biodiversity	Yes	Yes	Yes, in own operations and value chain	37
Resource use, circular economy and waste management	Yes	Yes	Yes, in own operations, and value chain	38
Own Workforce	Yes	Yes	Yes, in own operations	40
Consumers and end-users	Yes	No	Yes, in own operations	46
Business conduct and governance	Yes	Yes	Yes, in own operations	48

*Existing practices are related to Spir Groups software products and their inherent focus on digitalisation. By reducing reliance on paper and physical documents, digitalisation contributes to a more sustainable society.

Environment

Spir Group's environmental impact encompasses climate change, biodiversity, and resource management, all identified as material through the double materiality assessment. The company generates both positive impacts through digitalisation solutions that enhance climate resilience and negative impacts through data centre energy use, hardware procurement, and e-waste generation. This chapter presents Spir Group's environmental performance, current mitigation practices, and strategic opportunities to advance circular economy principles and reduce its overall environmental footprint.

Even though a materiality analysis is not mandatory in VSME, Spir Group conducted it as a part of the transition towards reporting after CSRD, as already explained in the introduction. The findings from the analysis are still valid insight and therefore included in the reporting. The double materiality assessment (DMA) identified the key areas of environmental impact for Spir Group as climate change and energy consumption, biodiversity and ecosystems, e-waste and resource use.

The material IROs are presented below and have been aggregated for the purpose of presentation.

Spir Group is not legally required to report emissions of pollutants and the DMA confirmed that this topic is not material to the business or stakeholders. Accordingly, it is excluded from this report.

Material impacts, risks and opportunities

Topic	Classification	Description	Occurs where in value chain
Climate change, resource use and circular economy	Actual positive impact and opportunity	Digitalisation – ensuring society's resilience, reducing emissions and resource use through increased efficiency	Own operations, downstream
Climate change	Actual negative impact	Emissions and energy consumption from use of data centres, business travel and procurement of hardware and other office supplies	Upstream and own operations
Biodiversity and Ecosystems	Actual positive impact	Collection and compilation of environmental data for the Swedish Environmental Protection Agency (Sweden)	Own operations
Biodiversity and Ecosystems	Actual negative impact	Extraction of virgin resources to produce hardware/ electronics contributes to disruption of nature	Upstream
Biodiversity and Ecosystems	Opportunity	Spir Group's subsidiary, Metria, is in a unique position to collect data that can help further increase biodiversity. Expects increase demand for such services	Own operations
Resource use and circular economy	Actual negative impact	Extraction of virgin resources to produce hardware/ electronic equipment	Upstream
Resource use and circular economy	Actual negative impact	Disposal of hardware and other electronic equipment	Own operations and downstream

Digitalisation of the society

Spir Group offers products and solutions that contribute to the digitalisation of society. This transition is fundamentally positive, as it reduces reliance on paper and physical documents, while also contributing to better and more efficient decision-making processes. Moreover, digitalisation 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.

Digitalisation 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 digitised 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, digitalisation supports disaster preparedness and response efforts by enabling real-time data sharing and collaboration.

Overall, it is clear that digitalisation lies at the heart of Spir Group's business model. In a world with an increasing need for resource optimisation and reduced emissions, data and software solutions represent a strategic opportunity to create value, both for the company and for society, by supporting the transition towards more sustainable solutions.

Climate change and energy use

Being a data and software company, Spir Group relies on data centres for its daily operations. These centres are essential for storing, processing, and distributing large volumes of data. Currently, the company does not own or operate its own data centres as these services are purchased directly from providers. Operating data centres require 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 centres, contributing to its overall environmental impact. Energy consumption generates CO_2 emissions, which negatively affects the climate and environment. The emissions related to data centres are included in the company's carbon accounting under Scope 3, category 1 "Purchased Goods and Services."

Another source of greenhouse gas emissions stems from business travel, procurement of electronic equipment, and office supplies. These activities are related to the company's daily operations. Currently, there are no specific guidelines governing business travel beyond the principle that travel must be necessary. Each employee is required to consult with their immediate supervisor to obtain approval before undertaking any travel. This process helps the company avoid unnecessary emissions associated with travel activities. Regarding the procurement of electronic equipment, orders are placed through a portal featuring predefined products, with approval required from the employee's immediate supervisor. Similarly, only one designated individual at each office is authorised to order office supplies.

Greenhouse gas (GHG) accounting

The greenhouse gas intensity is calculated according to the VSME standard, considering the content of the GHG protocol.

GHG emissions are calculated for all consolidated subsidiaries and entities, consistent with the financial reporting scope. Operational control has been adopted as the principle for preparation, which is in accordance with the GHG protocol. The subsidiary Sikri AS was sold in July 2025, and have therefore only been included in the GHG accounting for the period the entity was part of Spir Group.

tCO_2e	2024	2025
Scope 1	0	0
Sum Scope 1	**0**	**0**
Scope 2 – location-based	17	11
Scope 2	**17**	**11**
1. Purchased Goods and Services	12 087	12 555
2. Capital Goods	273	191
4. Transportation and distribution	11	14
6. Business travel	268	242
7. Employee commuting	361	274
8. Upstream Leased Assets	1189	940
15. Investments	2	0,13
Sum Scope 3	**12 192**	**14 217**
Total GHG Emissions	**14 208**	**14 228**
Greenhouse gas intensity	**0.012**	**0.015**

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

Scope 2 is calculated using location-based method. Since data for one of the offices was unavailable, emissions for this specific office were estimated based on average consumption per employee. The estimate was derived from the other locations that provided data. NVE's emission factors for 2024 were used to calculate the location-based electricity emissions, while for district heating, Hafslund's emission factor for 2025 was used in the calculations. Please note that in the 2024 report, a spend based method was used to report scope 2 emissions. Thus, the change in methodology is the primary reason for the apparent decrease in emissions. Additionally, the sale of Sikri, which had three locations, is another factor contributing to the reduction

In Scope 3, category 11 (Use of sold products), category 12 (End-of-life treatment of sold products), and category 14 (Franchises) are identified as not relevant. The remaining categories in Scope 3 that are not mentioned here or presented in the climate accounting have been identified as relevant but insignificant. Commuting is based on travel surveys.

A spend-based method has been used for calculations of scope 3. Spir Group acknowledges that this method for preparing GHG accounting has 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. Also, with a spend-based method, the emissions will follow the expenditure, meaning that increased costs will lead to increased emissions. Furthermore, the method relies on mapping accounts from the trial balance. This implies that if expenses are not booked correctly according to the account's designation or intended use, it will result in errors in the calculations. Overall, there are uncertainties related to the calculated emissions, and it is therefore difficult to assess how the emissions have actually changed from year to year. In the coming years, the company will work on improving the quality of the GHG reporting and consider where it might be proper to include activity data.

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

Energy consumption
Spir Groups total energy consumption derives from rented offices and is summarised in the table below. Since data for one of the offices was not available, consumption was estimated based on average consumption per employee. The estimate was derived from the locations that provided reported data. This is the first year Spir Group has gathered energy consumption data from its offices, and the group recognises opportunities for improvement. Accordingly, steps will be taken to improve data quality in the coming year to achieve more complete and accurate reporting.

	Energy consumption
Electricity (in MWh)	686,912
Fuels (in MWh)	0
Total (in MWh)	**686, 912**

Biodiversity and ecosystems

Spir Group has not identified any material negative impacts on nature and ecosystems through its own operations, and has no sites that are in or near a biodiversity sensitive area defined by WDPA and World Database on Key Biodiversity Areas.

On the contrary, the 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 2025, Metria delivered more than 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 become open data, the end users span across the entire society.

The data production and analysis are based on several types of geographical data. This can include satellite data, laser data, various open data, and the client's own data. By combining 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. 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, government agencies, universities and private entities to conduct various analyses. Examples of specific uses include environmental impact assessments, species protection studies, and ecosystem mapping.

- Natura Habitat Map: 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.

- Digital knowledge base on the forest's natural and cultural heritage values: Production of digital maps of various forest habitats with the support of satellite data and AI-models. The Swedish Environmental Protection Agency have been tasked with developing digital geographic knowledge base on natural and cultural heritage values in forests, to support forest management, biodiversity, and national climate and environmental objectives.

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.

Regarding the value chain, Spir Group has identified a material negative impact related to biodiversity. As a software company, Spir Group is dependent on hardware. Firstly, hardware is essential for its own operations, particularly in the development of new services and products. Moreover, hardware forms an essential part of the downstream value chain, as their products and services rely on physical devices such as servers, computers, and networking equipment. The extraction of virgin resources required for manufacturing hardware and electronics has significant environmental consequences. This process often leads to the disruption of natural ecosystems, including habitat loss, soil degradation, and water pollution. Even though the company does not directly extract or manufacture hardware, it is inherently linked to these environmental impacts through its dependence on hardware infrastructure. This creates a broader industry challenge, where software companies must recognise their indirect role in resource consumption and environmental degradation. Nonetheless, Spir Group acknowledges its role and is committed to addressing hardware-related challenges in the coming years. Spir Group plans to extend the lifespan of its electronic equipment by prioritising upgrades and repairs over replacement. In addition, the company will explore opportunities to collaborate with its hardware suppliers to promote more sustainable practices.

Water withdrawals and discharges

Water withdrawals and discharges are not deemed material, as Spir Group uses water solely for office spaces and has no other sites that can impact water withdrawals. However, due to the VSME requirements, it is included in the report.

	Water withdrawal (m3)
All sites	**3663**
Sites in areas with water stress[1]	**0**

1) Based on Water risk Atlas by Aqueduct

Due to lack of data for three offices, water withdrawal has been estimated based on average water withdrawal per employee for these locations. Spir Group acknowledges that this creates uncertainty regarding the reported information, but that the best available estimate has been applied.

It is also important to acknowledge that Spir Group does not currently own or operate data centres. Data centres represent a significant area of concern within the industry, as they typically consume substantial volumes of water for cooling and operational purposes. Given this potential gap in the organisation's environmental reporting, Spir Group will consider initiating efforts to incorporate water withdrawal metrics from data centre operations in the value chain, into its sustainability reporting framework in the coming years.

Resource use and waste

Total waste from offices is listed below:

	Waste directed to disposal (kg)
Non-hazardous waste	23 695
Hazardous waste	309
Total	**24 004**

2025 is Spir Group's first year of reporting waste data, which has resulted in some data quality challenges. Hazardous waste has only been reported from one office, which forms the basis for the 309 kg presented in the table above. Additionally, data is lacking on the proportion of waste directed to recycling. Due to this gap, it has been assumed that all waste is sent to disposal. Moreover, data was missing for three locations, and an estimate has therefore been created for these locations based on waste per employee. The estimate was derived from the locations that provided reported data. There are also significant variations in the reported waste quantities across the different offices, which may indicate that the reported data has weaknesses. Spir Group will therefore work to improve data quality for next year's reporting.

As previously stated, Spir Group is dependent on purchasing and owning hardware and other electronic equipment. These are products that both require a lot of resources and cause environmental disruption, leading to negative impacts occurring in the value chain. As per 2025, Spir Group has not applied any circular economy principles.

Spir Group acknowledges that the production of computer hardware and other electronic equipment requires extraction and use of resources. These resources are predominantly virgin, meaning they are extracted directly from nature to be incorporated into the product. This includes metals such as copper, aluminium, and rare earth elements, as well as other materials like plastic and glass. These resources are non-renewable, meaning they cannot be regenerated or replaced within a short timeframe.

The challenges described above apply to society and are relevant to Spir Group's business. That being said the company recognises its role in collective responsibility and will work to address this in the coming years. The measures align with those described in the section on biodiversity and primarily concern extending the lifespan of its electronic equipment, for example, through upgrading or repairing rather than replacing it. This is supported by internal policies, which states that PCs and mobile phones may only be replaced with new ones if the product is broken. This means there is no automated process for replacing electronic equipment after a set number of years. Additionally, equipment is to be reused whenever possible.

E-waste

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 since 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 because 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 shall be stored for recycling at various offices. To ensure responsible disposal and recycling of equipment, the company established an agreement with Atea in 2025 for the collection and recycling of electronic devices. Notably, throughout 2025, all electronic products were reused, resulting in no equipment being discarded or returned to Atea.

Social Own workforce

Spir Group's employees are the most valuable assets and a key driver of 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. The software industry is characterised by rapid 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 has both positive and negative impacts on its workforce. The double materiality assessment has identified the key areas of impact for the group. Material areas of impact are listed in the table below, and will be included in this report in addition to the datapoints listed in the VSME requirements.

Code of Conduct

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

It is the line managers' responsibility to ensure that everyone is aware of and comply 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 on the company's intranet pages.

Material impacts, risks and opportunities

Topic	Classification	Description	Occurs where in value chain
Working Conditions	Actual negative impact	Internal restructuring creates uncertainty among employees	Own operations
Working Conditions	Actual positive impact	Work-life balance and flexible working hours	Own operations
Equal treatment and opportunities for all	Actual positive impact	Fair gender balance internally contributes to a working environment where employees thrive	Own operations
Equal treatment and opportunities for all	Actual positive impact	Spir Group offers its employees courses that contribute to the development of relevant skills and competences	Own operations
Equal treatment and opportunities for all	Actual positive impact	Spir Group has an inclusive and diverse culture that values and respects individuals with different backgrounds and experiences	Own operations
Equal treatment and opportunities for all	Actual positive impact	Spir Group provides full pay during illness, pregnancy and/or parental leave	Own operations

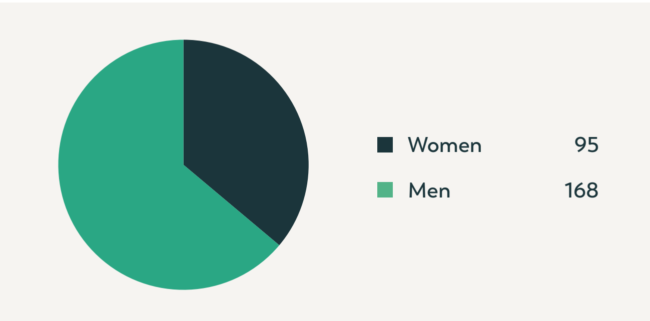
Workforce – General Characteristics

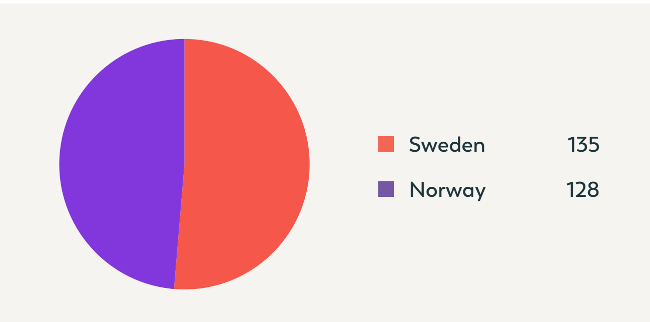
Overview of Spir Group's Workforce

As of year-end 2025, Spir Group employed 263 people. The vast majority of Spir Group's workforce are full-time employees. Only a few employees are engaged on part-time contracts, and this number was two in 2025. 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 organisation.

	Men	Women	Other	Total
2025	168	95	0	263
2024	232	133	1	365

The reduction from 365 employees in 2024 to 263 employees at the end of 2025 is primarily due to the sale of Sikri in July 2025, which had 102 employees. See more on the sale of Sikri under Organisational Restructuring and Transformation in 2025.





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.

Absence Due to Illness

In 2025, Spir Group recorded a total absence rate due to illness of 3,93%, compromising:

- Short-term absence: 1,62%
- Long-term absence: 2,31%

The absence rate due to illness is relatively stable compared to 2024, with a small reduction in short term absence and a small increase in long term absence. This shows that the level of absence due to illness is both stable and low over time, in line with the Group's ambitions.

Workforce – Health and Safety

Work-related Accidents and Injuries

Spir Group is committed to maintaining a safe and healthy work environment for all employees. In 2025, the company recorded:

- Number of work-related accidents: 0
- Rate of recordable work-related accidents: 0
- Number of fatalities as a result of work-related injuries: 0

This is identical to that of 2024, illustrating that Spir Group manages to maintain a safe and healthy work environment over time.

Health and Safety Culture

Spir Group's approach to health and safety is integrated into the company's broader commitment to employee well-being. The company's Code of Conduct explicitly addresses the importance of maintaining a safe and healthy work environment, and this is reinforced through regular communication and training initiatives.

Workforce – Remuneration, Collective Bargaining and Training

Remuneration and Minimum Wage

Spir Group is committed to ensuring fair and impartial compensation for all employees. The company conducts internal salary reviews to ensure equal pay for equal work. The HR Director is responsible for this process, comparing salaries across the different companies for identical positions.

Minimum Wage Compliance
All employees at Spir Group receive pay that is equal to or above the applicable minimum wage for the country in which they are employed, as determined by national minimum wage law or through collective bargaining agreements.

Additional Compensation Benefits
The company offers full salary to employees during illness, pregnancy, and parental leave, demonstrating its commitment to supporting employees during important life events.

Gender Pay Gap
Spir Group has a policy for remuneration to ensure fair wages for equal work, and equal pay regardless of gender is stated as an invariable criterion for the Group. Moreover, Spir Group has initiated a project to establish a comprehensive overview of the gender pay gap across the organisation. The project will ensure that Spir Group AS is compliant with and able to report in compliance with the Equal Pay Directive which comes into force in June 2026. Due to lack of structured and reliable data today, Spir Group is not able to report on the percentage gap in pay between female and male employees for 2025. This is expected to be in place for the 2026 report.

Collective Bargaining Coverage
Collective bargaining agreements play an important role in ensuring fair working conditions and terms of employment across Spir Group.

The coverage of collective bargaining agreements varies by country:

	Norway	Sweden
Number of employees	128	135
Number of employees covered by collective bargaining agreements	35	135
Percentage of employees covered by collective bargaining agreements	27,34%	100%

Equality and Diversity
Striving for equality is important both at an individual level and for the organisation. 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 recognising 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.

Initiatives for Promoting Equality and Diversity
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 decides all recruitment processes and prioritises 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, emphasising the company's commitment to supporting and developing its current workforce.

Flexible Work Arrangements
Spir Group offers flexibility and provides accommodation for employees to ensure their needs are met, e.g., reduced working hours to support family life or provides the possibility of a home office adapted to the different needs. This is clearly communicated internally to ensure that employees are aware of their rights and the opportunities available to them.

Fair Compensation
As described above, 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 in the Group for identical positions.

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

Promoting Women in Leadership Positions

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, recognising 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 of Equality and Diversity

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 organisation. 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 colour, 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 behaviour.

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 and the team they belong to 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 centre, 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 prioritisation 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.

Training and Skills Development

As previously stated, employees are the most important resource for Spir Group. Opportunities for learning and personal growth are important factors for keeping employees motivated and engaged, contributing to retention and organisational success. Moreover, developing existing employees is a key component in realising the strategic objectives of the Group. Competence development is therefore one of several main prioritised initiatives in the Group's strategy.

Strategic competence development in Spir Group is about connecting employees' skills directly to business objectives, to ensure innovation, product quality, and competitiveness in a market characterised by rapid technological change, particularly in AI and cloud technology. This is a continuous process where the company shifts focus from ad-hoc training to systematic learning.

In 2025, there has been particular focus on identifying which competence gaps exist in relation to the defined strategy and the vision for the company. It is especially within the Tech and Product areas that the company has worked to gain an overview and define development plans. The largest gaps identified and actively being addressed in 2025 and further into 2026 are within the areas of artificial intelligence (AI), cloud technology, security, and new frameworks for compliance.

The new organisation in the Group aims to make learning and development a part of everyday work. Natural career paths have now been established that enable employees who wish to do so to grow professionally and take on more responsibility. Managers must, together with the employee, take responsibility for fostering learning and providing direction for employee development. This is done primarily through frequent one-to-one conversations to adjust development plans. By working with this in a systematic way, the company has moved from passive training to active, strategic development of human capital.

Developing skills: training platforms and programs

To ensure that employees experience personal growth and possess the necessary skills required, Spir Group has several initiatives in place:

- **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. In addition, there are a number of mandatory training courses that must be completed each year by all employees.

- **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. Important focus areas in 2025 for future leaders have been more strategic and driving perspective through increased business understanding, customer orientation, influence and good relationship skills. Leaders have been trained to understand the importance of planning and good confident and clear communication and be able to set specific goals and create direction for their own area of responsibility so that results are created in a quick and efficient manner.

- **Informal Arenas for Personal Development:** This includes professional forums, breakfast seminars, meetups, and similar events aiming to enhance competence on a specific subject.

Lastly, the company has initiated a new skills enhancement project aimed at mapping competencies against the strategy. This project will guide further work related to training and skills development.

Training Hours and Completion Rates

Spir Group has initiated a comprehensive skills enhancement project aimed at mapping competencies against the strategy, which will guide further work related to training and skills development. The company is currently establishing a comprehensive overview of completed courses and other activities that contribute to skills development. As this project is still in the implementation phase, Spir Group cannot confidently extract the total number of training hours for the Group, or per employee.

The group will prioritise getting this in place during the following year, and aims to measure the following data on an ongoing basis:

- Average number of annual training hours per employee
- Training hours by gender
- Course completion rates

In 2026, all employees in Spir Group will be required to complete an AI training program that will become available.

Organisational Restructuring in 2025: Navigating Change and Building for the Future

In 2025, Spir Group kicked off a significant organisational restructuring as part of a strategic transformation to unlock unrealised synergy and collaboration potential, and to meet growth and margin expectations for the coming years. This restructuring was driven by a comprehensive current state analysis that highlighted the potential upside of a more integrated business model. The analysis identified key improvement areas including company silos, limited synergies due to legacy structures, and a lack of incentives for collaboration and holistic innovation.

The new operating model was built with three core principles in mind: keeping empowered teams with clear ownership and accountability, applying a uniform team and function structure to ensure consistency across the organisation, and distinguishing between value-creation management and capability management.

The restructuring included organisational changes for the employees. For some employees, the changes took place in 2025, while for others in the beginning of 2026. Nonetheless, the changes include establishment of new teams and forums. For some employees, this means they have been og will be moved to new teams with different colleagues and leaders than before. The company recognises that this organisational change can create uncertainty and challenges for employees and has therefore worked to support staff through this transition.

To support employees during this period of change, Spir Group maintained open communication about the restructuring process, provided clarity on how changes would affect different parts of the organisation, and ensured that affected employees received appropriate support and guidance. The company's commitment to employee well-being remained a priority throughout the restructuring process, with managers and HR working closely to address concerns and support employees in adapting to the new organisational structure. While the restructuring presented challenges, it also created opportunities for employees to take on new roles, develop new skills, and contribute to the company's strategic transformation.

Social Consumer and End-Users

Consumers and end-users is not a topic that is covered by the VSME standard. However, Spir Group identified a material positive impact related to this topic when performing the double materiality assessment. Therefore, this topic is also included in the report.

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 that is 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.

Material impacts, risks and opportunities

Topic	Classification	Description	Occurs where in value chain
Information-related impacts for consumers	Actual positive impact	Access to quality information/data	Own operations

New Projects and Strategic Initiatives in 2025
In 2025, Spir Group launched several significant projects and initiatives, both that reflect the company's commitment to be a key player in driving innovation in its core markets, bettering the end-user experience, as well as reflecting the company's commitment to strengthening its governance. The projects are described here and under the chapter regarding Governance and Business Conduct

HomeHealth Research Project: Unlocking Insights into Housing Condition and Maintenance

In 2025, Spir Group launched the HomeHealth research project, an ambitious initiative to develop a comprehensive understanding of housing condition and maintenance needs. The project is a collaborative research initiative supported by the Norwegian Research Council with funding of 14.2 MNOK for 2026-2027, bringing together expertise from NTNU, SINTEF, and If, a leading Nordic insurance company. The project addresses a critical gap in the market: housing insights are currently fragmented across multiple data sources and stakeholders, without a holistic understanding of how housing conditions develop over time. This fragmentation creates challenges for homeowners, financial institutions, insurance companies, and public authorities who all need reliable information to make informed decisions about housing maintenance, investment, and risk management.

The HomeHealth project has developed a prototype solution called the HomeHealth Score, which aggregates housing insights across multiple data points to provide homeowners with a comprehensive assessment of their property's condition and health. The score makes it easy for homeowners to understand the status of their home immediately, while detailed recommendations for maintenance and repairs are prioritised by urgency and estimated cost. The solution integrates data from multiple sources, including historical documentation from Boligmappa, current condition assessments, climate and environmental data, and maintenance history. This integrated data is processed through AI-driven analysis to generate personalised recommendations that help homeowners make informed decisions about their properties.

The HomeHealth project extends beyond individual homeowners to benefit multiple stakeholders across the housing ecosystem. Homeowners gain clarity on their property's condition and receive guidance on maintenance and improvements. Financial institutions access better information for property valuation and lending decisions. Insurance companies improve risk assessment and support customers in reducing property damage through preventive maintenance. Moreover, public authorities gain insights into housing stock conditions to inform policy and support climate adaptation initiatives.

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.

The double materiality assessment has identified the key areas of impact for the group. Material areas of impact are listed in the table below, and will be included in this report in addition to the datapoints listed in the VSME requirements.

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 comply 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 on the company's intranet pages.

Corruption and Bribery Prevention
To prevent cases of corruption and bribery, guidelines for purchasing have been implemented throughout the organisation. Spir Group has implemented a strict process for the assessment of new and existing suppliers and has 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.

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

Material impacts, risks and opportunities

Topic	Classification	Description	Occurs where in value chain
Corporate culture	Positive Impact	Good practices related to business conduct ensure that Spir Group complies with laws and regulations, and contributes positively to attitudes and practices among customers, suppliers, and the business community in general.	Own operations
Corruption and bribery	Positive Impact	Through Boligmappa, the Group contributes to preventing money laundering and undeclared work, as well as ensuring that legally mandated processes are complied with.	Own operations

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.

Convictions and Fines for Corruption and Bribery

Spir Group maintains a strong commitment to ethical business practices and compliance with anti-corruption and anti-bribery laws. In 2025, the company recorded:

- Number of convictions for violation of anti-corruption and anti-bribery laws: 0
- Total amount of fines incurred for violation of anti-corruption and anti-bribery laws: 0

This zero-incident record reflects the effectiveness of Spir Group's preventive measures, including its strict supplier assessment process, comprehensive Code of Conduct, and commitment to ethical business practices across all operations.

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.

New Projects and Strategic Initiatives in 2025

In 2025, in addition to projects addressing social factors, Spir Group launched significant projects and initiatives that reflect the company's commitment to strengthening its governance, managing risks responsibly, and driving innovation in its core markets.

Information Security Management System and GDPR Compliance

Spir Group initiated a comprehensive Information Security Management System (ISMS) project, coupled with a thorough review and documentation of GDPR compliance across the organisation. These initiatives represent a significant investment in strengthening the Group's governance, risk management, and accountability in the handling of information and personal data.

The ISMS project and GDPR compliance review have resulted in the establishment of robust frameworks and procedures for managing information security across all business units and operations. The company has undertaken systematic identification, assessment, and mitigation of information security risks, ensuring that the organisation is better prepared to address potential threats. Implementation of clear documentation and processes now provides visibility into how information and personal data are handled throughout the organisation, enhancing transparency and accountability.

These measures strengthen Spir Group's safeguards to ensure that the rights of users and customers are protected in accordance with applicable regulations. The initiatives contribute to increased confidence among customers and business partners through demonstrated commitment to data protection and information security best practices. Overall, these efforts contribute to Spir Group's broader commitment to responsible business conduct and ethical operations, as outlined in the company's Code of Conduct and governance principles.

Spir Group ASA
Dronning Mauds gate 10
0250 Oslo, Norway

spirgroup.com

Front page: Unsplash
Other images: Spir Group