



CEMASYS

ESG

REPORT

2023

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LETTER FROM OUR CEO

DEAR READERS

I am pleased to share with you our 2023 ESG report. This report provides an overview of our ESG performance, strategy, and vision from January to December 2023, highlighting our specific achievements and ongoing efforts to drive sustainability. Since we published our first ESG report in 2020, the ESG landscape has evolved considerably. Over the past years, we have enhanced our reporting and disclosure practices to stay ahead of these changes and meet new standards.

Our sustainability journey began in 2007 when we recognized that organizations needed help addressing environmental challenges to maximize value for their stakeholders. Since developing our ESG system solution, CEMAsys has grown from a small team of sustainability professionals to one of the leading specialized climate change and sustainability consultancies, with offices in Oslo, Copenhagen, Stockholm, and Boston. We have continuously evolved and expand-

ed our services to support our clients in achieving their sustainability goals.

Today, we offer a comprehensive range of services, including GHG emissions accounting, supply chain control and due diligence, ESG reporting, data gathering and management, advanced analysis, strategy development, and carbon offsetting. By combining innovative system solutions and analytical expertise, we help our clients enhance their sustainability strategies and their implementation of these to meet their objectives responsibly.

In 2023, CEMAsys experienced another year of rapid growth, driven by our investment in our most valuable resource: our people. We are proud to have cultivated an empowering work environment that promotes employee engagement and well-being. This dedication has enabled us to attract exceptional talent and build a supportive work culture where everyone feels valued and a sense of belonging.

The urgent need to address the climate crisis is felt globally, and we all have a critical role to play in tackling some of the most pressing environmental and social challenges of our time. CEMAsys is committed to reducing our

absolute Scope 1 and Scope 2 greenhouse gas emissions by 50 percent by 2030 and achieving net zero by no later than 2050. While we acknowledge the significant journey ahead, we are dedicated to reducing our impact and contributing to a more sustainable and resilient future.

As we look ahead, we are excited about the opportunities and challenges that lie before us. CEMAsys will continue to lead the way in the ESG market and develop innovative solutions to help our clients navigate the complex sustainability landscape. Whether it is helping our clients set science-based targets, reduce their carbon emissions, or enhance their social impact, we are committed to driving meaningful change.

Yours sincerely,



Jan W. Elmenhorst-Larsen
Group CEO

CEMASYS

ABOUT US

CEMAsys.com AS was established in 2007 as one of the first specialized climate change and sustainability consultancies in Norway.

Since then, we have emerged as a prominent leader in the Environmental, Social and Governance (ESG) segment.

Our client portfolio comprises more than 800 companies, including publicly listed companies, private firms, and public sector entities from Scandinavia and beyond.

Across diverse industries, CEMAsys empowers our clients to improve their sustainability strategies by combining innovative system solutions with analytical expertise.

OUR ESG APPROACH

OUR BUSINESS STRATEGY

At CEMAsys, we are committed to guiding companies in their journey toward a sustainable and net zero future. Our goal is to become a leading provider of RegTech solutions and ESG consultancy on a global scale. We aim to achieve this by integrating our cutting-edge software for ESG data analysis with expert guidance on reporting frameworks and strategic development.

To distinguish ourselves in the market, we have brought together a team of highly skilled ESG experts. Our close relationships with customers and deep understanding of their business goals enable us to tailor our system to meet their specific needs. Our organization is purpose-driven, attracting talent dedicated to building a sustainable future.

We are focused on expanding our local and global presence to drive growth. 2023

marked the first time CEMAsys produced a consolidated group result, making year-to-year comparability at the group level more complex but essential for future growth. We anticipate that our SaaS and consulting services will continue to drive profitable growth in the coming years. While our office in Norway remains our central hub, CEMAsys is generating an increasing share of its revenue from international markets. To support this growth, we expanded our operations in the Nordics by opening offices in Denmark and Sweden in 2023. Since establishing our Boston office in 2022, we have been active in the US market, providing support to clients across the United States and Canada. Looking ahead, we are eager to further expand our presence in the European market.

WHAT WE OFFER

We combine innovative system solutions and analytical expertise to provide our clients with methods and tools to improve their sustainability strategies. Our unique two-pronged approach ensures comprehensive coverage of every aspect required to enhance our clients' sustainability performance. The first component is our cloud-based data management system. This state-

of-the-art online tool gathers, manages, and analyzes our clients' ESG data. Tailored to each client's specific needs, it enables independent and continuous tracking of sustainability performance. The system includes six modules covering every aspect of the ESG segment.

They are:

CARBON FOOTPRINT



ESG METRICS



ACTIVITY LOGS



SUPPLY CHAIN CONTROL



EU TAXONOMY



CSRD



The second component is our expert consultancy. We offer a comprehensive range of services to address various aspects of ESG reporting and sustainability. Our services include GHG emissions accounting, which covers scope 1, 2, and 3 emissions with detailed mapping. We also focus on ensuring sustainability throughout the supply chain and assist clients in complying with key ESG frameworks, including GRI standards, IFRS S2 climate-related risk, and CSRD. Our data gathering, and management services ensure an efficient collection and handling of ESG data for accurate reporting and advanced analysis.

Additionally, we specialize in strategy development, creating tailored sustainability strategies to meet specific client goals. We support science-based target setting through the SBTi, including scope 3 mapping, and help clients achieve their carbon reduction and offsetting goals. As a CDP Accredited Silver Partner, we provide comprehensive support for all facets of CDP reporting, continuously adapting our offerings to meet evolving requirements and client needs.

CARBON OFFSETTING AND TRADING

Addressing climate change and transitioning to a low-carbon economy is essential. Despite significant efforts, there remains a gap in advancing the necessary technological capabilities. In this context, carbon offsetting can play a significant role in achieving net zero emissions.

Carbon offsetting involves investing in projects that reduce or avoid greenhouse gas emissions. Examples of such initiatives include our climate park in Myanmar, which directly absorbs carbon dioxide, and projects that provide more efficient biomass cookstoves to communities in developing countries. These initiatives are an important part of our approach to helping clients offset their carbon emissions.

We recognize that carbon markets and offsetting methods need further development, particularly concerning regulatory, verification, and technological standards. To address this, CEMA_{sys} ensures that the projects we support adhere to the highest standards.

We offer two types of carbon offsetting credits: Certified Emission Reductions (CERs) and Verified Emission Reductions (VERs). These credits certify that carbon reductions have been achieved through specific projects. The projects comply with standards set by the UNFCCC (United Nations Framework Convention on Climate Change), the Gold Standard Foundation, or the Voluntary Carbon Standard.

Both CERs and VERs are registered in public registries and cannot be resold or reused after purchase.

By facilitating investments in these high-quality projects, we help our clients reduce global GHG emissions, advance green technologies, and make a positive impact on local communities.

THE ESG MARKET

The ESG market is undergoing a transformative shift, driven by stringent regulatory requirements and growing investor expectations. This evolving landscape is fueling rapid growth in both GHG emissions accounting and supply chain software markets.

At CEMAsys, we are strategically positioned to harness this momentum. As we continue to engage with the dynamic global market for ESG risk and compliance, our innovative and comprehensive services are designed to meet the increasing demand. By offering cutting-edge solutions that adapt to the ever-changing ESG landscape, we are not just participating in the market, we are leading it.

Our commitment is to provide actionable, effective ESG-related solutions, empowering our clients to navigate regulatory complexities and drive sustainable outcomes. As the market continues to expand, CEMAsys is dedicated to staying at the forefront of ESG advancements, ensuring that our clients are equipped with the tools they need to succeed”



OUR PARTNERSHIPS

CDP Accredited Provider

CEMA_{sys} is proud to be one of the few CDP Accredited Silver Partners in the Nordics, showcasing our expertise. Our long-standing relationship and accreditation, which has lasted for over a decade, allow our consultants to receive training and exclusive insights into CDP’s methodology, as well as personalized support from CDP staff. This means that our clients benefit from the best guidance available, provided by our team who possess unique clarity on best practices and strategic advice for your company’s CDP response.



UN Global Compact

In 2020, we joined the UN Global Compact as a committed participant. This initiative fosters partnerships and collaborations that are essential for advancing the UN Sustainable Development Goals (SDGs). By participating, we align our strategies with global standards, demonstrating our commitment to sustainability and responsible business practices.



Science Based Target Initiative Partner

Through the CDP, we are recognized as an SBTi Accredited Solutions Provider. In our collaboration with the Science Based Targets Initiative (SBTi), we assist companies in developing ambitious and meaningful emission reduction targets. CEMA_{sys} ensures that these targets are integrated into our clients’ strategies by creating customized low-carbon transition plans.



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Sustainability Hub (S-Hub) Member

S-Hub is a non-profit corporate knowledge network that unites the sustainable business community in Norway by initiating collaboration, coordinating activities, and building community expertise on a range of sustainability topics. CEMA_{sys} was one of the first corporate members of S-Hub and has been a member since 2017.



H I G H L I G H T S 2 0 2 3



OFFICE OPENINGS

In 2023, CEMAsys Group AS expanded its presence in the Nordics by opening new offices in Copenhagen and Stockholm.



INTERNATIONAL EXPANSION

Circularity Capital, a specialist European growth-stage investor in the circular economy, secured a multimillion-euro investment to further accelerate its ambitious product roadmap and international expansion.



SBTi ACHIEVEMENTS

In 2023, CEMAsys Group AS helped 91 companies set science-based targets and emission reduction plans.



LEADERSHIP LEVEL SUPPORT

In 2023, CEMAsys Group AS assisted 43 companies in achieving a leadership level rating on CDP, the world's largest disclosure platform for environmental reporting.

LONG TERM GOALS

As a company, our 2023 ambitions are aligned with our long-term goals, which will shape our actions and decisions in the years ahead.

Being a SBTi Initiative Partner, we strive towards setting a long-term target to reduce our greenhouse gas emissions. As a business in growth and expanding to other countries, we aim to update our current targets to correspond according to the change in our boundaries and business growth.

Today, we have a near-term target aligning with the 1.5°C scenario presented by the IPCC in 2020, which has been approved by the Science Based Targets initiative.

Our second long-term goal is to prioritize the well-being and health of our employees. We recognize the importance of promoting a healthy work-life balance and preventing workrelated illnesses.

This is one of our top priorities, and we will continue to invest in programs and initiatives that promote employee wellness and mental health.

Finally, our third long-term goal is to lead by example and make sustainable choices throughout our value chain. We aim for all our suppliers to follow our principles for sustainable business practices, and we will consistently prioritize environmentally responsible decisions in our operations.

By dedicating our efforts to these long-term objectives, we are confident that we can cultivate more sustainable practices, while benefiting both our surrounding environment as well as our employees.

MATERIALITY ASSESSMENT

A key component of developing our 2023 ESG report is reaffirming the materiality assessment conducted in 2022, ensuring that the most significant environmental, social, and governance issues remain aligned with stakeholder priorities.

In line with the GRI 2021 Standard, CEMAsys conducted its first materiality assessment in 2022. This assessment identified the sustainability topics of greatest significance to our company and key stakeholders, and these topics continue to be relevant for 2023. By recognizing and understanding these significant areas, we are better equipped to manage risks and seize opportunities.

The 2022 assessment process involved internal workshops and impact evaluations, conducted with a selected group of stakeholders. This process identified 75 impacts, which were subsequently categorized into six material topics.

The management team reviewed and approved these material topics, ensuring alignment with our strategic goals. To better define how each material aspect could be influenced, boundary conditions were established. These boundaries define our scope of influence and inform how we measure, track, and report on the material aspects identified.

The material aspects were mapped across our value chain, with many being relevant across multiple stages. However, each aspect was prioritized based on the significant impacts associated with CEMAsys' business operations and sphere of influence. During the assessment, we identified potential human rights risks within our supply chain, particularly among tier 3 suppliers. Due to limited capacity to enact direct change in this area, we have currently excluded these risks from our immediate scope of action. Nonetheless, we remain committed to addressing human rights concerns through collaboration with suppliers and other stakeholders.

OUR MATERIAL TOPICS

INFLUENCE CLIENTS THROUGH
ESG GUIDANCE

DATA SECURITY AND PRIVACY

RESPONSIBLE PURCHASING

CARBON CREDITS AND
COMPENSATION

RESPONSIBLE EMPLOYER

MANAGING OUR OWN EMISSIONS

ENVIRONMENT

MANAGING OUR OWN EMISSIONS

At CEMAsys, we understand our responsibility to both the planet and our role in shaping sustainable practices. As an ESG consultancy and system provider, we not only empower our clients to progress on their sustainability journeys but are also proactive in reducing our own environmental footprint. We are dedicated to diligently tracking and reducing our emissions, minimizing waste, and enhancing energy efficiency across all operations. Our commitment is to drive positive change, both within our organization and for our clients.

To calculate our greenhouse gas (GHG) emissions, we follow the methodology and requirements outlined in the GHG Protocol, ensuring accurate assessment of our company's global warming potential (GWP). Our emissions consolidation approach is based

on operational control, signifying our direct oversight and management of activities that contribute to emissions. In our data calculations, we measure and report all greenhouse gas (GHG) emissions as tons of CO₂-equivalents (tCO₂e), incorporating the conversion of the following gases:



GHG gases represented: CH₄ (methane), CO₂ (carbon dioxide), N₂O (nitrous oxide), HFCs, PFCs, SF₆, NF₃.

CEMASYS GHG EMISSIONS ACCOUNTING

Previously, our GHG emissions accounting primarily focused on our operations within the Nordic region. For the year 2023, we have broadened our GHG emissions reporting to encompass all our global offices, thus providing a more holistic view of our environmental impact. In 2023, our total GHG

emissions were 73.7 tCO₂e, which is an increase of 8% compared to 2022.

SCOPE 1

CEMAsys does not generate Scope 1 emissions, as we do not own or control direct emission sources, such as company-owned vehicles. Therefore, our reported emissions data primarily pertains to Scope 2 and Scope 3 emissions.

SCOPE 2

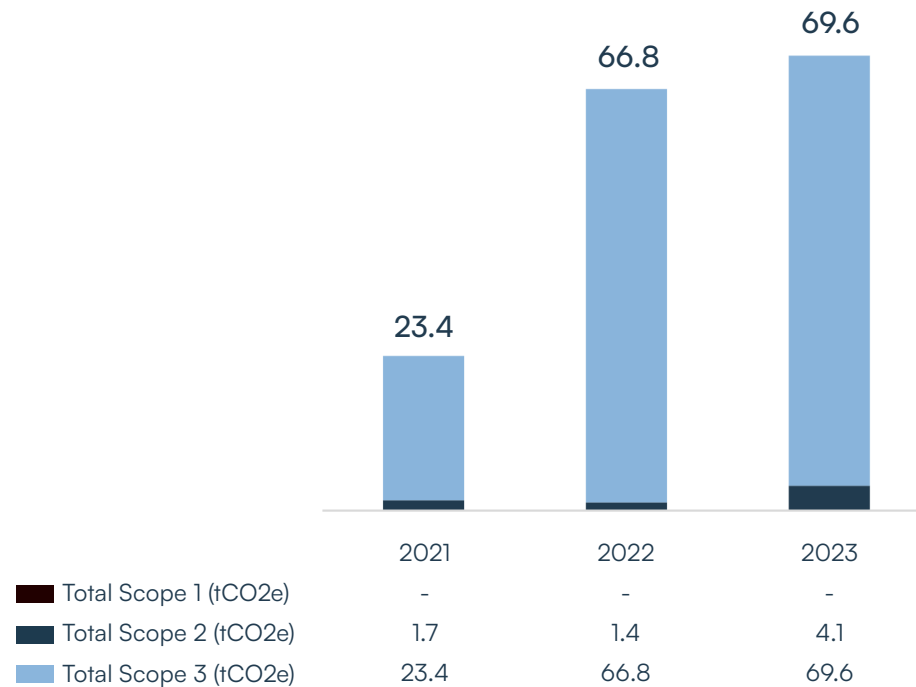
Our Scope 2 emissions include indirect emissions from purchased electricity and heating. These emissions are calculated using the location-based method. In 2023, our total Scope 2 emissions were 4.1 tCO₂e, nearly three times higher than in 2022. This increase is primarily attributed to our transition to a group-wide focus, which now includes all global offices in our emissions reporting.

SCOPE 3

In 2023, our Scope 3 emissions were 69.6 tCO₂e and accounted for 94% of our total GHG emissions. These emissions included purchased goods and services, fuel- and energy-related activities, waste generated in operations, business travel, employee commuting, and electricity consumption from home office activities. From 2022 to 2023, there was an increase from 66.8 tCO₂e to 69.6 tCO₂e, indicating a slight growth in emissions of 4%.

In 2023, our GHG emissions accounting encompasses our offices in Copenhagen, Stockholm, and the US. Thus, the increase in emissions has mainly been driven by this expanded scope to reflect our group’s overall emissions, aligning with our commitment to inclusive and extensive environmental stewardship. CEMAsys is committed to continuously collecting data and assessing relevant Scope 3 emissions across our value chain, as well as identifying and implementing strategies to reduce our carbon footprint across all our operations. This ongoing effort aims to support future reporting and reduce our GHG emissions.

CEMASYS GHG EMISSIONS



	2021	2022*	2023	Change from 2022 (%)
Scope 1 GHG emissions**				
Scope 1 Total (tCO2e)	-	-	-	-
Scope 2 GHG emissions				
Electricity	1.3	0.9	3.2	253 %
District heating	0.4	0.5	0.9	94 %
Scope 2 Total Location-based (tCO2e)	1.7	1.4	4.1	197 %
Scope 3 GHG emissions				
1. Purchased goods and services	19.3	58.5	37.5	-36 %
1.1 Home office emissions	2.5	3.9	0.9	-76 %
3. Fuel-and-energy-related activities	0.5	0.5	2.7	468 %
5. Waste	0.9	2.0	3.3	65 %
6. Business travel	0.1	1.8	21.5	1114 %
7. Employee commuting	0.1	0.2	3.7	1816 %
Scope 3 Total GHG emissions (tCO2e)	23.4	66.8	69.6	4 %
Total GHG emissions Market-based (tCO2e)	33.3	76.0	94.1	24 %
Total GHG emissions Location-based (tCO2e)	25.1	68.2	73.7	8 %

* Until 2022, our GHG emissions accounting focused solely on the Nordics. Starting in 2023, we have expanded our GHG emissions reporting to include all our global offices.

** CEMAsys do not generate Scope 1 emissions due to the absence of direct emission sources within our operations.

INTENSITY FIGURES

The purpose of calculating an intensity figure is to assess the relationship between our emissions and the scale of our operations, measuring both emissions and energy consumption. These figures provide valuable insights into our environmental performance relative to our business expansion and are measured using the CEMAsys Carbon Footprint Module.

In 2023, the GHG emissions intensity ratio was 1.024 tCO₂e per FTE. This year, our emissions data collection and reporting included all our offices, unlike in previous years when data was limited to the Oslo Office.

Consequently, the comparison of intensity figures from the past two years may not accurately reflect our progress, as our emissions data for earlier years has been solely based on our Oslo Office. Moving forward, we will maintain a group level of reporting and continue using GHG intensity as a key performance indicator (KPI).

The energy intensity ratio for MWh/m² was 0.121 in 2023 and includes electricity and district heating from our offices. This is an 11% increase compared to 2022, which indicates that we have utilized more energy per square meter than in the previous year which is a result of expanding our workforce.

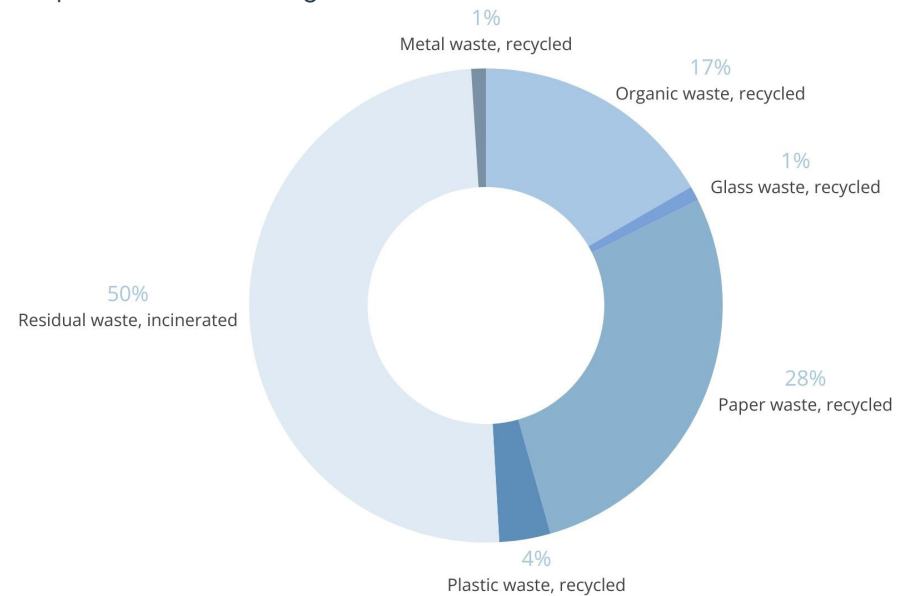
INTENSITY FIGURES				
	2021	2022	2023	
TOTAL TCO ₂ E/FTE	0.679	1.516	1.024	
MWH/M ²	0.107	0.109	0.121	

WASTE

Across all our locations, we are committed to reducing waste and maximizing recycling efforts. In 2023, our waste management initiatives focused on various categories, including food, paper, glass, plastic, metal, and residual waste. As an Eco-Lighthouse certified company since 2010, CEMAsys emphasizes the importance of sustainable waste management. We continually raise awareness about effective waste sorting and reducing food waste among our employees. To support these efforts, we have installed multi-compartment recycling bins that facilitate proper cleaning and sorting of waste prior to disposal. This initiative requires the active participation of all team members, fostering a culture of environmental responsibility within our organization.

Building on this culture of environmental responsibility, CEMAsys remains dedicated to rigorously measuring and reducing our operational waste. In 2023, our total waste measured in tCO₂e increased from 2.0 tCO₂e in 2022 to 3.3 tCO₂e, representing a 65% rise in emissions primarily due to broadening our GHG emissions accounting.

This increase underscores the importance of our ongoing efforts to refine waste management strategies, particularly concerning residual waste, which accounted for 97% of our total waste output. Recognizing the significant environmental and economic implications of residual waste, we are intensifying our efforts to enhance waste management practices. These initiatives are essential, as they not only contribute to reducing our environmental footprint but also ensure the sustainability of our operations in the long term.



INITIATIVES FOR A SUSTAINABLE OFFICE

CEMAsys is dedicated to creating a sustainable office environment through practical initiatives. Our office incorporates air quality monitoring to ensure a healthy indoor environment, and last year an air humidifier was installed in the Oslo office to enhance air quality and create a more comfortable working environment.

Moreover, we are committed to managing office equipment to potentially minimize energy consumption. This includes encouraging the use of energy-efficient devices and adopting practices to minimize standby power usage. Further, we utilize sensor lights to enhance energy efficiency in our office spaces.

Our stringent business travel policies aim to minimize travel-related emissions, while our waste management efforts emphasize waste reduction and recycling throughout our operations. We actively source environmentally friendly products and strive to minimize the use of disposable items.

SCIENCE BASED TARGET (SBTI)

CEMAsys' near-target term was approved by the SBTi in 2020, aligning with the 1.5°C pathway outlined by the IPCC.

We have committed to reducing our absolute Scope 1 and Scope 2 GHG emissions by 50 percent by 2030 from 2018 levels, and to measure and reduce our Scope 3 emissions over the same period. SBTi will revise our target every five years.

In addition to our 2030 target, CEMAsys has signed the "Business Ambition for 1.5°C," committing to achieving net-zero emissions by 2050.

CEMAsys is currently developing a low-carbon transition plan to address our carbon emissions, aligning with our net-zero target. This strategy will guide us in reducing our carbon footprint and contributing to a low-carbon future.



CARBON OFFSET PROJECTS

CEMAsys is dedicated to climate change mitigation through a diverse range of carbon offset projects, including our mangrove tree planting project in Myanmar. Partnering with the Worldview International Foundation (WIF) and the Thor Heyerdahl Climate Park, we embarked on this initiative in 2019. Since then, we have planted 1.75 million trees across 700 hectares of land. This includes both our direct investments and contributions toward our clients' net-zero strategies.

Since its inception, the Climate Park has significantly contributed to CO2 sequestration and sustainable development. This includes supporting women in the MaGyi community, creating over one hundred new jobs, and enhancing biodiversity. Additionally, it has supported the preservation of seagrass meadows, coral reefs, endangered dugongs, and sea turtles. 1.

In 2023, CEMAsys was actively seeking new and innovative carbon offset projects to better meet our clients' needs. These projects seek to reduce or avoid greenhouse gas emissions from boiling unsafe drinking water

by implementing zero-emission or low-emission technology to provide safe drinking water to rural and tribal communities.

We are thrilled to embark on an exciting new journey with a range of innovative carbon offset projects. Our commitment to advancing climate action drives us to explore and implement impactful solutions that contribute to a sustainable future.

1. The Thor Heyerdahl Climate Park: <https://sea-trees.org/pages/thor-heyerdahl-climate-park>



SOCIAL

RESPONSIBLE EMPLOYER

We believe that our people and the culture we create are the drivers of our success. We are proud of our company culture, where we support, listen to, and care for each other. As a responsible employer, we recognize that responsible employment practices are essential to achieving sustainable business performance.

During our materiality assessment conducted in 2022, we identified various social and economic impacts that may result in both positive and negative consequences. This material topic remains highly relevant as we continue to expand CEMAsys with new employees and offices. Our impacts are primarily linked to taking care of our employees during this growth.

We acknowledge the significance of sustaining our organizational culture and promoting social interactions within our workforce to continue being an attractive workplace.

Our most valuable asset is our dedicated and talented team of employees, whose well-being is our top priority. We are committed to maintaining our in-house expertise and fostering supportive relationships among coworkers.

We believe that engaged and satisfied employees are more motivated, innovative, and committed to our organization's success. We foster a positive work culture that drives longterm growth and profitability, which not only contributes to our overall success but also positively impacts our employees and the communities we serve. We adhere to ethical and fair practices by treating our employees with respect and dignity, ensuring they receive fair compensation and benefits, promoting equal opportunities, and maintaining a non-discriminatory and diverse workplace. By aligning with stakeholder expectations for responsible employment practices, we enhance our reputation, build

trust, and strengthen relationships with our employees, clients, investors, and communities.

In 2022, our employees at the Oslo office appointed two union representatives for a two-year term. These representatives have, through 2023, worked with the management team to foster a culture of transparency, inclusivity, and open communication within the organization. Their input and perspectives are provided to the management team each quadrimester. The feedback helps shape initiatives, internal routines, and employee compensation packages. We are open to introducing union representatives in our other offices in the future, as we strive to ensure that all employees have access to effective representation. By collaborating with our union representatives, we aim to create a supportive and empowering workplace where everyone's voice is heard, leading us toward shared success.

DIVERSITY, INCLUSION, AND BELONGING

In CEMAsys, we cherish diversity and value an inclusive work environment. We want to create a space where everyone feels a sense of belonging, while having the opportunity to reach their highest potential. Our people are our most valuable resource, and we recognize their significant contributions to the success and development of our company.

Our team spirit is one-of-a-kind, and as we continue to grow, we become even more dynamic and diverse. This unique culture is a result of our commitment to fostering a highly skilled and motivated workforce dedicated to making a positive impact. We strive to attract new talent, retain our exceptional employees, and develop their skills to ensure continuous growth and innovation.

By promoting a diverse and inclusive environment, we foster innovation, boost employee engagement, and improve decision-making processes, ultimately creating a more inspired and purpose-driven workplace. We are committed to creating an environment that values diversity in all its forms, including race, gender, ethnicity, age, religion, sexual orientation, disability, gender identity, and academic background. We firmly reject any form of discrimination within our organization.

We are dedicated to building a diverse workplace by attracting new and dedicated talent with a variety of backgrounds and experiences. Our ongoing commitment to diversity and inclusion is central to our mission and essential to our success.



EMPLOYEE CULTURE ANALYSIS

CEMAsys conducts an annual employee culture analysis, to evaluate the alignment of our organizational culture with our core values and to ensure the continuous enhancement of our work environment. This year marks the third edition of this comprehensive survey, which provides valuable insights into our employees' experiences and perceptions, enabling us to promote a successful and supportive workplace.

In January 2024, we conducted our annual culture survey for 2023, featuring approximately 50 statements distributed across ten distinct themes. The survey was distributed to all employees across all CEMAsys offices, achieving a response rate of approximately 57% from 52 respondents. This extended outreach demonstrates growth in scale compared to the previous year when the survey was limited to consultants in Norway, resulting in a 95% response rate.

The survey covered the following ten themes, with several key strengths but also areas for potential improvement:

KEY STRENGTHS

trust
teambuilding
co-operating
belonging and work

| expression | innovation | co-operation |
| follow-up and development |
| information, inclusion, and decisions |
| value awareness, customer and society |
| teambuilding | co-operation | trust |
| belonging and work pride |

POTENTIAL FOR IMPROVEMENT

expression
routines and structure
follow-up and development
information, inclusion and decisions

Using the insights gained from this year's employee culture analysis, we are dedicated to enhancing our work environment by building on our strengths and nurturing a culture of ongoing improvement. By focusing on areas that have potential for improvement, our goal is to cultivate a workplace that is even more inclusive and motivating, enabling all employees to thrive.

EMPLOYEE TRAINING AND DEVELOPMENT

CEMAsys is growing in line with the ESG market. It is essential that we have the expertise to assist our clients. Our employees continuously work on familiarizing themselves with the latest ESG regulations and frameworks. Therefore, training and development are material topics for us. We recognize that we can have a great impact on our clients and our employees by giving them the opportunity to grow and learn.

At CEMAsys, the development and well-being of our employees is our top priority. Employees regularly attend seminars, training, and conferences to stay at the forefront of the ESG field and to be able to offer the best advice and solutions for our clients.

We continue attracting and recruiting top talent, and we are proud that much of our growth is driven by new team members who share our passion for advancing within the ESG segment. At CEMAsys, we have a flat organizational structure and encourage new employees to be independent in their learning and to take on the roles of responsibility early on.

In our recruitment process we encourage applicants with different backgrounds to apply, as we have a continuous focus on building diversity in our team. New employees are enrolled in our CEMAsys pre-scholar training program and our mentor program to ensure a smooth integration into our company culture and provide ongoing support throughout their journey.

HEALTH AND SAFETY

To safeguard the working environment, a review of the health, safety, and environmental (HSE) conditions in the company is carried out annually. This is the starting point for ensuring a positive development of the work environment. The HSE mapping process consists of an annual meeting with management and HSE responsible personnel, where relevant matters are brought up, as well as the creation of action plans for managing deviations identified in the meeting.

CEMAsys is growing, and with an increasing number of employees comes additional requirements and needs regarding health and safety. In 2023, we had zero registered work-related injuries. We continuously assess and update our routines to secure compliance and employees' health and well-being.

The CEO has overall responsibility for ensuring that the laws and regulations to which the business is subjected are followed up. Employees always have a responsibility to report matters concerning health, environment, and safety to the management, their personal manager, the HSE representative or union representative. The HSE representative is elected by the employees and acts as an intermediary between the employees and upper management.

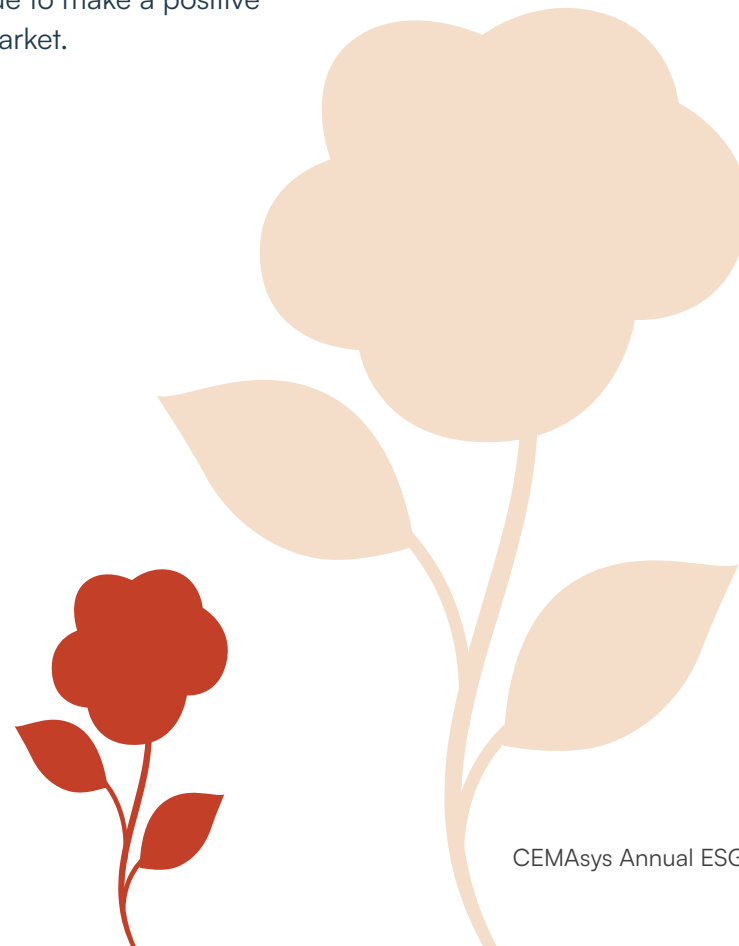
WE ARE GROWING

In 2023, we made significant investments in our workforce by hiring 31 new employees across offices. Additionally, CEMAsys opened a new office in Stockholm and a new office in Copenhagen. As we continue to experience growth and expansion, we remain committed to prioritizing the well-being and satisfaction of our employees.

By prioritizing the care and development of our employees, we have managed to sustain a low employee turnover rate over the years. In 2023, our employee turnover rate was 8.3%, which is a slight increase of 0.1% compared to 2022. In the upcoming years, we are looking at further increasing our presence on the international market which is reflected both in the hiring processes as well as in the increased focus on recruiting international clients.

As we move forward, we remain dedicated to providing opportunities for professional development, fostering a collaborative culture, and nurturing a sense of belonging among our employees.

Our growth trajectory is underpinned by our unwavering commitment to our people, and we are excited to continue this journey together as we continue to make a positive impact in the global market.



NEW HIRES

TOTAL NUMBER OF NEW EMPLOYEES IN 2023

31

NEW HIRES BY GENDER



NEW HIRES BY AGE GROUP



EMPLOYEE TURNOVER

8%

EMPLOYEE TURNOVER BY GENDER



DIVERSITY OF GOVERNANCE BODIES

DIVERSITY IN OTHER EMPLOYEE GROUPS

GROUP MANAGEMENT



GENDER



BOARD



AGE GROUP



GOVERNANCE

We actively engage with and closely monitor the rapidly evolving ESG-market daily. Our dedication to sustainability is reflected in our efforts to address ESG impacts and align with stakeholder expectations.

ORGANIZATIONAL STRUCTURE

Our organization is characterized by a flat structure, where the subsidiary management teams hold local leadership team meetings and follow local operating routines. In dialogue with management, the board sets a vision and growth ambitions, as well as approving budgets.

To foster effective communication and collaboration, we promote a culture of transparency and open dialogue across all levels of the organization. Regular meetings, both within the management team and quarterly company meetings, facilitate the exchange of information, alignment of goals, and efficient decision-making processes.

We prioritize empowerment and accountability throughout our organizational structure. Employees are encouraged to take ownership of their work, contribute their unique perspectives, and make informed decisions within their areas of responsibility. We believe that a decentralized decision-making approach empowers our employees, fosters innovation, and enables us to adapt quickly to market dynamics.

INFLUENCE CLIENTS THROUGH ESG GUIDANCE

Through ESG guidance, CEMAsys empowers organizations to embed sustainability into their core operations. We recognize the significant indirect economic impacts resulting from changes, evolving regulations, and industry standards within the ESG landscape can have far-reaching effects on organisations, sectors, and the overall economy.

Our foremost commitment is to remain at the vanguard of regulatory requirements, frameworks and best practices. This enables us to continue to provide top advisory services and guidance to our customers at all times. Impact related to this material topic has been identified as both potential and actual impacts.

We recognize the immense positive impact we can have on our stakeholders' ESG work, by advising customers on how to remain at the forefront and adapt to the continuous development within the market. We do this by monitoring and analyzing emerging sustainability standards, frameworks, and policies at both national and international levels.

By providing insights into the potential economic implications of these shifts, we enable clients to proactively address compliance requirements and seize opportunities for competitive advantage.

RISKS AND OPPORTUNITIES

Financial risks (TCFD)

Climate change poses significant risks to businesses in various forms, such as physical impacts, policy changes, market shifts, and reputational damage. By considering climate-related factors in our long-term planning we can proactively address challenges and seize financial opportunities arising from the transition to a low-carbon economy.

In 2022, we conducted a TCFD analysis to identify our climate related risks and opportunities, which remains just as relevant today. The analysis focused on the 1.5°C and 2°C scenarios from the Paris Agreement. Our findings showed that our risks and opportunities lie in the transitional category rather than the physical impact category, with the reputational category being the most prominent one to consider.

Our operations are entirely intertwined with the transition to a low-carbon society, thus, political and policy developments play a crucial role in shaping the risks and opportunities we encounter. Further, the analysis showed that our biggest financial impacts lie in market and reputational risks and opportunities. Market risks and opportunities are defined as negative or positive changes in the supply and demand for our services and products in the context of climate considerations. Reputational risks and opportunities involve changes in how CEMAsys is perceived during the climate transition.

OUR POLICY FOR SUSTAINABLE BUSINESS PRACTICES

At CEMAsys, we strive to make our business practices as sustainable as possible. This signifies that we consider the entire ESG landscape, including people, society, and the environment. We work towards achieving sustainability throughout our value chain by fostering strong relationships with our customers, suppliers, and business partners.

As a consulting firm, we operate with a relatively small supplier network. However, we acknowledge the opportunity to use our position to create a positive impact and promote sustainable practices among our suppliers.

We are currently redeveloping our supplier evaluation process to understand our impact more deeply and efficiently improve our partnerships and purchasing practices.

CEMAsys is a signatory to the UN Global Compact and supports the ten principles of human rights, labor standards, the environment, and anti-corruption.

Our commitment to the UN Global Compact is expressed in our annual Communication on Progress (CoP) report.

RESPONSIBLE PURCHASING

We adhere to our purchasing policy, which allows us to select suppliers and establish specific criteria for sustainable practices that we aim to uphold.

We understand the potential impacts of our actions on our supply chain. Purchasing hardware from suppliers can negatively affect non-renewable resources. Additionally, failing to adhere to our purchasing policy and conduct thorough research increases the risk of engaging with suppliers linked to human rights violations, such as the absence of collective bargaining agreements or the risk of child labor. Many of these effects and potential hazards often lie beyond our scope of control, and we have limited influence to make direct changes. Still, it is our responsibility to continuously monitor and identify areas where we can make a meaningful impact and actively engage with them.

In our supplier evaluation process, we prioritize suppliers who offer certified or eco-labeled products, such as those carrying the Nordic Swan Ecolabel and Fairtrade certifications. If certified products are not available, we actively seek substitutes that prioritize quality and reusability. We hold our suppliers accountable for adhering to our sustainable business principles, and failure to comply with these principles may result in a change of provider.

THE NORWEGIAN TRANSPARENCY ACT

CEMAsys has published a due-diligence report for 2023, which can be reviewed on our website. The due diligence assessment is based on OECD guidelines to identify risks in the supply chain and among business partners. An overall risk mapping has been carried out, considering international indices related to geographical location, industry, and product level.

With the majority of suppliers located in the Nordics, the geographical risk related to human rights, labor rights, and corruption is considered very low. Furthermore, a survey was sent out to gain insight into “suppliers” work on human rights and labor rights. All respondents were categorized as low risk.

As a medium-sized company in Norway, we have limited influencing power over large multinational organizations. However, we will continue evaluating their performance on human and labor rights and will consider terminating agreements if severe violations occur.

ANTI-CORRUPTION

We do not tolerate any form of corruption or bribery. CEMAsys, including all employees, shall never offer or receive illegal or improper monetary gifts or other remuneration to obtain business or private benefits for themselves or benefits for customers, agents, or suppliers.

Our whistleblowing policy outlines how to report concerns or violations of our code of conduct or other policies that are not in line with our ethical guidelines.

All our employees are informed about our whistleblowing procedures and can find the information in our internal HMS handbook.

Employees can raise their concerns and seek advice through their manager, safety representative, or union representative, or report their concerns anonymously through our whistleblowing platform. All concerns reported through our whistleblowing platform are reviewed consecutively and handled by our HR department. There were no reported concerns in 2023.

We encourage our employees to responsibly report any concerns they may have. By doing so, we can swiftly and appropriately address any unethical behavior within our business. Our aim is to maintain a culture of openness and inclusivity, ensuring that everyone feels safe and respected.

OUR CODE OF CONDUCT

Our Code of Conduct (CoC) serves as a comprehensive guide, outlining our principles and practices. It is founded upon the conventions established by the United Nations (UN) and the International Labor Organization (ILO) and has been developed and incorporated into our policy for sustainable business practices.

Our CoC provides guidelines relating to human rights, labor legislation, environment, health and safety, animal welfare, and anti-corruption. The conduct applies to all our employees, board members, stakeholders, clients, and suppliers.

DATA SECURITY AND PRIVACY

Ensuring the protection of customer privacy and personal data is of paramount importance to us. We demonstrate our commitment to safeguarding customer information by adhering to GDPR guidelines and implementing robust measures, such as our Privacy Statement, Data Processor Agreement, and User Consent Confirmation.

Regular employee training on data privacy further enhances our ability to handle personal data responsibly. Our recent implementation of a two-step verification system and our transition to Microsoft Azure as our cloud-based system supplier have significantly strengthened our efforts to protect customer privacy and data security.

We have identified several potential impacts related to this material topic. The secure storage of client and internal data is our top priority and must be managed according to best practices. Data loss can lead to substantial economic losses, damage to CEMAsys' market reputation, and could pose a crisis for our customers.

To address this, we are continuously educating our employees on internal data security policies, including phishing email awareness, NDAs, and the secure handling of confidential information.

Regarding our data system security, we conducted a risk mapping assessment in 2022 to identify both potential and actual risks. The

assessment focused on risks associated with system solutions and our system developers. Identified potential risks related to system solutions include increased competition, potential cyber-attacks, and performance issues.

Risks associated with our system developers, particularly those located in Ukraine, are influenced by political instability and ongoing conflict. We have implemented measures to ensure their safety and security. Additionally, we acknowledge the risk of losing employees to other contractors.

Based on the findings from the 2022 risk mapping assessment, we developed a security plan to mitigate these identified risks. This plan includes technical solutions, employee training programs, and regular system audits to ensure ongoing protection and resilience of our data systems.

We will continue to monitor the evolving threat landscape and adapt our security measures accordingly. Should any new risks arise, we are committed to promptly addressing them to maintain the highest level of data system security.

APPENDIX

GRI content index

Statement of use	CEMAsys.com AS has reported in accordance with the GRI Standards for the period 01.01.2023-31.12.2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
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General disclosures

GRI 2: General Disclosures 2021						
2-1	Organizational details	ESG report p. 4-5				
2-2	Entities included in the organization's sustainability reporting	a. Cemasys.com AS, Cemasys Nordic AS, Cemasys Sverige Ab, Cemasys Danmark Aps, Cemasys US Inc. b. Same entities included as in financial reporting				A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
2-3	Reporting period, frequency and contact point	a. Annually b. 01.01.2023-31.12.2023 c. Suvi Kaksonen				
2-4	Restatements of information	Second time reporting in accordance with GRI				
2-5	External assurance	No external assurance				
2-6	Activities, value chain and other business relationships	ESG report p. 10-13	b iii. d.	Not applicable		
2-7	Employees	Social p. 21-23				
2-8	Workers who are not employees		a. b. c.	Not applicable		All workers at CEMAsys are employees.
2-9	Governance structure and composition	Governance p. 27				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION		OMISSION	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-10 Nomination and selection of the highest governance body	a. The board of CEMAsys.com AS was in 2023 composed of main shareholders. b. In 2023, the CEMAsys.com board was composed of the main shareholders.			
	2-11 Chair of the highest governance body	a. The chair of the highest governance body is not a senior executive in Cemsys.com AS. b. CEMAsys.com AS has an independent chair.			
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance p. 27			
	2-13 Delegation of responsibility for managing impacts	a. No board members have been assigned for management of impacts. Operational management responsibility. b. Once a year, as part of the publication of the ESG report.			
	2-14 Role of the highest governance body in sustainability Reporting	The preparation and publication of the report is within the responsibility of the operational management. Group CEO reviews the report pre-publication.			
	2-15 Conflicts of interest		a. b.	Not applicable	CEMAsys.com AS does not have formal processes in place related to conflicts of interests.

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
	2-17 Collective knowledge of the highest governance body		a. The whole company is an ESG-oriented universe. Since its establishment, the board has had a high level of knowledge regarding sustainable development topics.			
	2-18 Evaluation of the performance of the highest governance body		a. No existing processes in place in 2023. b. No existing processes in place in 2023. c. See point a. Changes to composition of board were made in the autumn of 2023.			
	2-19 Remuneration policies		a. b.	Not applicable		CEMAsys did not have a fixed policy standard in 2023.
	2-20 Process to determine remuneration		a. b.	Not applicable		Information not available due to not having a fixed policy standard in 2023.
	2-21 Annual total compensation ratio		a. b. c.	Information unavailable/incomplete		
	2-22 Statement on sustainable development strategy	Letter from the/our CEO p. 3				
	2-23 Policy commitments	Governance p. 28-30				
	2-24 Embedding policy commitments	Governance p. 28-30				
	2-25 Processes to remediate negative impacts			Information unavailable/incomplete		
	2-26 Mechanisms for seeking advice and raising concerns	Social p. 20-23				
	2-27 Compliance with laws and regulations	We have no reported instances of non-compliance with laws and regulations during 2023				
	2-28 Membership associations	ESG report p. 9				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
	2-29 Approach to stakeholder engagement	a. Through our daily operations, we are in continuous dialogue with our stakeholders, mainly employees, customers, and suppliers. We want to keep up with the developments in the ESG area, in order to both help our customers, but also to "practice what we preach" and manage our own impacts.				
	2-30 Collective bargaining agreements	a. 0% (all agreements are negotiated between Cemsys and its employees.)	b.	Information unavailable/incomplete		b. No available data

Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ESG report p. 12	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	ESG report p. 12				

Managing our own emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	Environment p. 13				
	305-1 Direct (Scope 1) GHG emissions	Environment p. 15	a. b. c. d. e. f. g.	Not applicable		CEMASys does not have any Scope 1 emissions.
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Environment p. 13				
	305-3 Other indirect (Scope 3) GHG emissions	Environment p. 13				
	305-4 GHG emissions intensity	Environment p. 16				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
GRI 306: Waste 2020	305-5 Reduction of GHG emissions	Environment p. 13				
	306-1 Waste generation and significant waste-related impacts	Environment p. 17				
	306-3 Waste generated	Environment p. 17				
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	Environment p. 19				
	302-3 Energy intensity	Environment p. 16				
Carbon credits and compensation						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment p. 19				
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	Environment p. 19				
Responsible employer						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social p. 23				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social p. 24-26				
	401-3 Parental leave	Social a. 101 b. 4 women c. 0	d. e.	Information unavailable/incomplete		
	403-2 Hazard identification, risk assessment, and incident investigation		a. b. c. d.	Information unavailable/incomplete		

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Social p. 23				
	403-5 Worker training on occupational health and safety	Social p.23				
	403-8 Workers covered by an occupational health and safety management system	Social p. 23-24	100% of all workers are covered by a health and safety system.			
	403-9 Work-related injuries	Social p. 23		b. c. u. e. f. g. a.		In 2023 we had 0 registered work-related injuries.
	403-10 Work-related ill health			b. c d.	Information unavailable/incomplete	Work related ill-health has not been identified as a potential impact since there has never been reported any cases.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	An average of 56 hours of completed training per employee were tracked in 2023.				
	404-2 Programs for upgrading employee skills and transition assistance programs	Social p. 20-23				
	404-3 Percentage of employees receiving regular performance and career development reviews	Social p. 20-27	All employees are followed up through ongoing follow-up meetings and an annual employee review.			
	405-1 Diversity of governance bodies and employees	Social p. 23				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	OMISSION	EXPLANATION
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	In operational positions, including consultants, the average salary of women is 100% of men's salary.				
		Among employees in leadership positions, women's salaries are 110 % of men's salaries. In the context of salary negotiations, the figures are broken down by individual job category and gender.				
Influencing through ESG guidance						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance p.27				
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Governance p. 27				
Responsible purchasing						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance p.27-30				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Governance p. 27-30	a.	Information unavailable/incomplete		CEMAsys aim to improve our screening process of new suppliers and report on this indicator in the 2023 report.
			b. c. d. e.	Not applicable		Where CEMAsys has operational control there has not been identified any potential negative environmental impacts in the supply chain.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Governance p. 27-30	a.	Information unavailable/incomplete		CEMAsys aim to improve our screening process of new suppliers and report on this indicator in the 2023 report.
			b. c. d. e.	Not applicable		Where CEMAsys has operational control there has not been identified any potential negative social impacts. We do however recognize that there can be some negative social impacts in our suppliers 3 tier.

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION		OMISSION	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance p. 27-30			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance p. 27-30	a. b. c.	Information unavailable/incomplete	a. There was no reported substantiated complaints concerning breaches of customer privacy and loss of data. b. No identified leaks, thefts or losses c. We do not share the data with advertising-supported services, nor do we extract them for purposes such as marketing, research, or advertising. We only process the data with user consent, and once we have consent, we only use the data to provide the chosen services.



Reporting in line with the activity and reporting obligation (ARP)

for

CEMAsys Group

Oslo February 2024

Content

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2. Mapping 2023.....
 - Gender balance
 - Salary.....
 - Working conditions.....
 - Parental leave
3. Gender Equality.....

1. Introduction

All employers have a duty to work actively, purposefully, and systematically to promote equality and prevent discrimination in the workplace. CEMAsys has anchored its work on gender equality and diversity in the Group's Personnel Handbook, chapter 5.10.

We work continuously to ensure that our corporate culture is diverse and stimulating for all employees, and facilitates interaction, commitment, professionalism, and good results. Arrangements are made for employees to exercise active employee relations.

All CEMAsys employees shall contribute to an inclusive working environment, and we shall respect and value each other's opinions and different perspectives. We will look after employees throughout their careers and ensure competence development and life phase facilitation.

This report has been prepared in accordance with the statutory requirement in the activity and reporting obligation (ARP). The ARP report has been prepared in accordance with the principles and steps laid down by the authorities, and with the involvement of employee representatives in the relevant areas.

Definition of position levels

To assess whether the Group's employees are discriminated against in terms of pay, various position levels have been defined as a basis for comparison. The purpose of the classification is to uncover discrimination.

We have therefore worked thoroughly to assess which positions have "equal value" according to the authorities' recommended methodology. The classification is based on all the company's positions, which are first categorized and then divided into levels in accordance with the recommended method from BUFDIR.

The division of the eight levels shall reflect the weighting of the positions according to the criteria:

1. Responsibility
2. Competence
3. Working conditions and exertion

In line with the law, it is the content of the position and requirements for the work that are assessed and not the individual employee's performance or seniority. The levels do not correspond to organisational affiliation.

LEVEL 1	
General managers	CEO, Managing Director, General Manager
LEVEL 2	
Directors	Director, Management team
LEVEL 3	
Subject specialists and group leaders	Manager 2/Team lead/Personnel responsibility
LEVEL 4	
Project manager	Manager 1
LEVEL 5	
Subject manager and supervisor	Associate manager
LEVEL 6	
Operative positions 1	Senior consultants level 1 & 2
LEVEL 7	
Operative positions 2	Consultants
LEVEL 8	
Apprentices	Apprentices and probationary period

2. Mapping 2023

Gender balance in the business

Gender balace	2023
Female	64%
Female leaders	55%
Female boardmembers	0%
Female in group managment	0%

In 2023, we had 101 employees, 64% of whom are women and 36% men.

The proportion of women in management positions with personnel responsibility is 55%, and there was no turnover.

CEMAsys Nordic was established on 1 January 2022 and in 2023 we established 2 subsidiaries in Sweden and Denmark. Nordic was then split from 1 to 3 departments.

Fulltime employees by gender

Age	Gender		Total
	Female	Men	
<30 years	32	17	49
30-39 years	12	9	21
40-49 years	4	1	5
50-59 years	1	2	3
Over 60 years	0	1	1
Total FTE			79

Of the 101 employees, 78% work full time, and one employee has applied for a reduced position due to caregiving duties, age, or ability to work. We therefore have no occurrences of undesirable part-time work.

Salary by gender and position category (FTE)

Women's average salary in % of men's average salary	2023
Line functions	100%
Managers and more demanding professional positions	110%

In operational positions that include consultants, women's average salary is 100% of men's salary.

Among employees holding management positions, women's salaries are 110% of men's salaries.

Parental leave

In calendar year 2023, an average of 20 weeks of parental leave were taken, of which all were women.

The figure does not reflect the total leave per employee who has been taken out, as it can last for two calendar years. All were still employed after their leave.

Turnover and recruitment

In calendar year 2023, we had a turnover of 6.9% among women and 1.4% among men — a total of 8.3%.

Cemasys has set itself the goal of gender balance among applicants, and we are committed to avoiding discrimination of any kind in a recruitment context.

In 2023, we advertised for several positions, unfortunately we do not have figures on the number of applicants and the gender distribution between these due to GDPR but will have a greater focus on this for the future.

We have most applicants among the younger age categories, as we mainly employ people who come straight from studies or have few years of work experience.

3. Our work for equality and against discrimination

Principles, procedures, and standards for equality and against discrimination.

Through its policy for equality and diversity, CEMAsys has committed itself to respecting human rights and working actively with diversity — and equality, both in its own operations, as well as towards customers and suppliers.

Gender balance is important for the company, both in management and other roles. Equal pay for equal work is assessed and practiced as far as possible based on objective criteria.

In our recruitment process, we follow other business practices to avoid discrimination of any kind, such as matters related to gender, pregnancy, leave at birth, adoption, caregiving duties, ethnicity, religion, disability, sexual orientation, gender identity, gender expression, age, political views, and membership in trade unions. We will also facilitate internal mobility.

In our ethical guidelines, we have defined zero tolerance for discrimination, bullying and harassment, including unwanted sexual attention and the purchase of sexual services. Employees must show respect for all colleagues and never exceed the limits of acceptable behavior.

We have implemented stimulating measures where the purpose is for employees to experience professional and personal development through different phases of their careers, as well as be able to have a balanced relationship between work life and private life. The individual employee's opportunities for professional and personal development shall be independent of gender, age, education, background, and origin.

How we work to ensure equality and non-discriminatory practices

Equality, diversity, and anti-discrimination work is in progress and will be well integrated into daily operations during 2023 with the following:

Surveys and mapping

1. HR conducts an annual assessment of the risk and obstacles to gender equality in cooperation with employee representatives.
2. HR annually maps gender distribution and pay differences at different position levels, gender differences, part-time, temporary employment, and parental leave. In addition, we look at gender differences in hiring, the proportion of female applicants and the proportion of applicants distributed by age.
3. HR involuntarily investigates part-time work through a separate survey (if applicable)

Analyzing causes

HR analyses findings in mapping, in addition to assessing the causes of risk and deciding on measures in cooperation with employee representatives.

Take action.

Based on mapping and risk assessment, the organization implements various measures, which are discussed with employee representatives. Major measures and goals for this work are endorsed by the Group Executive Management.

Assess the results of the work.

Through annual analyses and risk assessments, the work done in cooperation with employee representatives is evaluated.

Below are measures that are integrated into daily operations.

Salary and Working conditions

1. All employees shall have equal opportunities for salary development, including parental leave.
2. Everyone has a career ladder plan in their contract, and salary negotiations take place continuously in accordance with this.
 1. Bonus is a collective scheme based on total sales for a specific period and is paid out on various criteria.
 2. Overtime use is individual, but not mandatory. We do our utmost to reduce the use of overtime.

Recruitment

1. We always encourage diversity in our job advertisements.
2. We call for interviews based on skills and not gender, age, ethnicity etc.

Promotion and Development opportunities

1. All employees are followed up through continuous follow-up interviews and annual performance appraisals.
2. Career appraisals

Inclusion and facilitation

1. The line manager may grant paid leave on special occasions.
2. Flexible working hours and working from home.
3. Extended right to self-certification
4. Employees receive workplace assessment when needed and adaptation of equipment.
5. In the event of disabilities, we have the opportunity for physical adaptation.
6. Facilitates pregnancy to stay in work as long as possible.
7. Adaptation and work testing in the event of sick leave

Harassment, sexual harassment, and gender-based violence.

1. Regular employee surveys with separate questions about bullying and harassment will be introduced in 2024.
2. We have our own routines to ensure a low threshold for reporting concerns if you witness or experience harassment.
3. We have routines and a system that ensures the possibility of anonymous whistleblowing internally and externally.
4. If harassment is detected/uncovered internally, further investigations are carried out.
5. Employees who experience being accused of harassment are offered counselling sessions.
6. Employees get help if domestic violence is detected.

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