

SUSTAINABILITY REPORT 2022

Raksystems Group



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Raksystems is leading group of property wellbeing experts operating in the Nordic countries. Established in 1989, Raksystems employs approximately 730 experts and operates 40 offices, with 19 offices in Sweden and 21 offices in Finland, including the head office which is located in Vantaa, Finland. Trill Impact, a pioneering Impact House striving to create positive impact for people and planet, serves as the principal owner of the group.

Sustainability is at the core of how we work. It's built into our everyday interactions with customers and colleagues, as well as in how we operate in the field as experts. It's embedded in our lives and shows in our actions and future plans.

Raksystems proudly offers it's first-ever sustainability report, providing an outline of our sustainability focus areas and targets for the upcoming years. Our sustainability initiatives revolve around three primary themes: Property Wellbeing, Human Wellbeing and Environmental Wellbeing.

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RAKSYSTEMS IN BRIEF

As a leading group of property wellbeing experts operating in Finland and Sweden, we specialise in property evaluations, inspections and certifications. We have performed more than 150,000 building inspections and surveys, had the honor of supervising thousands of renovation projects and have also been involved in more than 20,000 housing transactions and condition surveys since Rakersystems was established across Nordic countries.

We divide our business into three divisions; Green Building Services, Inspections & Surveys and Project Services. Our Green Building Services promote green construction and are strongly involved in guiding customers towards sustainability. In Inspections & Surveys, we support preventive property maintenance both B2B and B2C customers. Last but not least, our Project Services ensure construction quality without compromising in new building and renovations projects.

SUPPORT FUNCTIONS

OUR RAKSYSTEMS GROUP FAMILY



GREEN BUILDING SERVICES

We offer environmental and sustainability services including environmental certifications for construction projects and existing buildings, energy and lifecycle planning and guidance, energy renovations as well as indoor air quality services for B2B customers.



INSPECTIONS & SURVEYS

We offer condition surveys and evaluations, indoor air surveys, contaminant surveys, radon surveys as well as energy services both to B2B and B2C customers. We also offer housing trade condition evaluation as well as transaction security to B2C customers.



PROJECT SERVICES

We offer our renovation and construction project services to our B2B customers. This includes architectural Design, structural engineering, project management and property development as well as supervisory and monitoring services.

FINLAND



PART OF RAKSYSTEMS

SWEDEN



PART OF RAKSYSTEMS



FINLAND



SWEDEN



FINLAND



SWEDEN



COMMON CHALLENGE

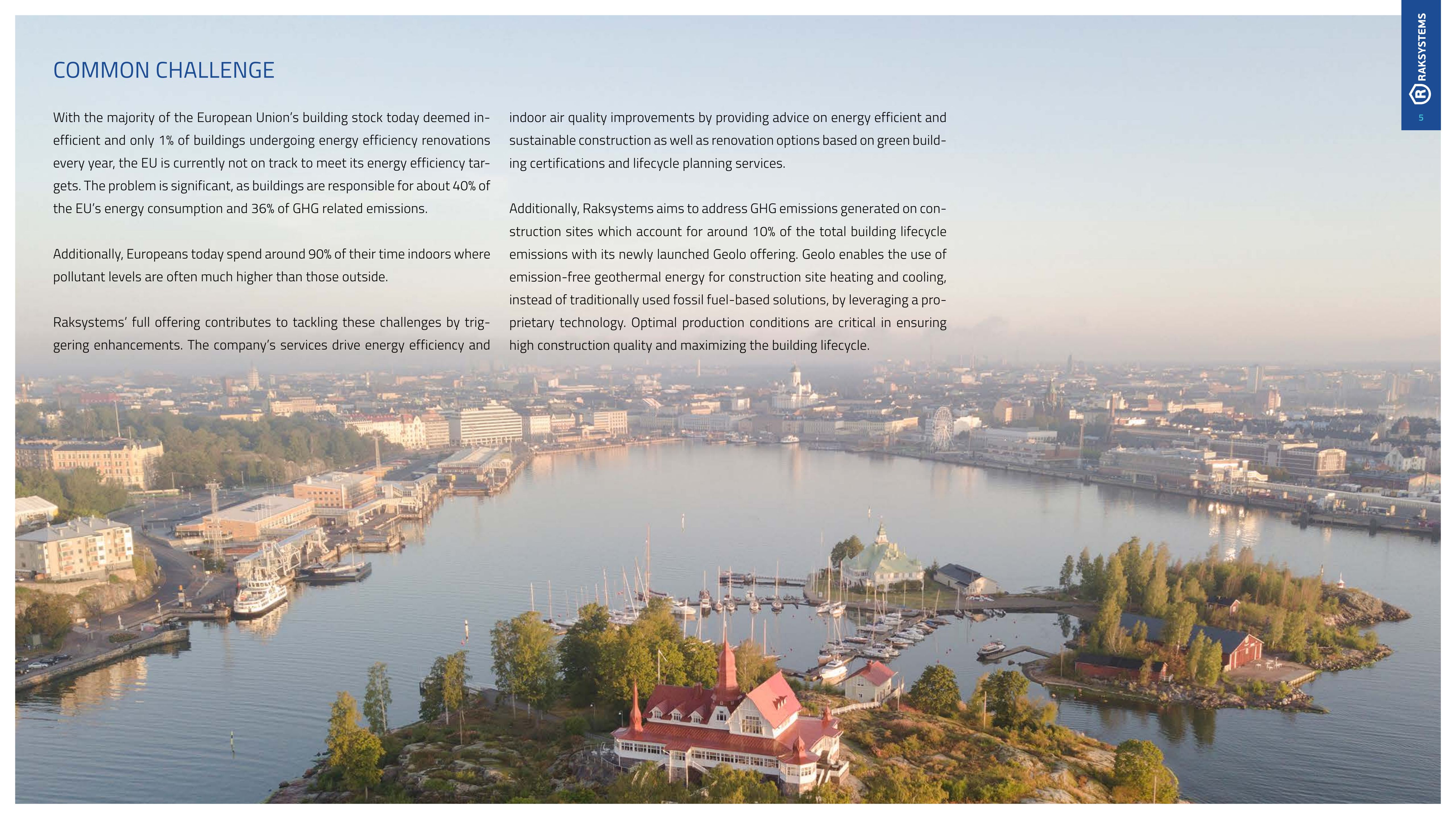
With the majority of the European Union's building stock today deemed inefficient and only 1% of buildings undergoing energy efficiency renovations every year, the EU is currently not on track to meet its energy efficiency targets. The problem is significant, as buildings are responsible for about 40% of the EU's energy consumption and 36% of GHG related emissions.

Additionally, Europeans today spend around 90% of their time indoors where pollutant levels are often much higher than those outside.

Raksystems' full offering contributes to tackling these challenges by triggering enhancements. The company's services drive energy efficiency and

indoor air quality improvements by providing advice on energy efficient and sustainable construction as well as renovation options based on green building certifications and lifecycle planning services.

Additionally, Raksystems aims to address GHG emissions generated on construction sites which account for around 10% of the total building lifecycle emissions with its newly launched Geolo offering. Geolo enables the use of emission-free geothermal energy for construction site heating and cooling, instead of traditionally used fossil fuel-based solutions, by leveraging a proprietary technology. Optimal production conditions are critical in ensuring high construction quality and maximizing the building lifecycle.



CREATING IMPACT FOR SOCIETY AND ENVIRONMENT

We create value for society and environment through our services. Our value creation impact objectives are aimed at helping us achieve our mission of maintaining & creating healthy properties.

We aim to be the European sustainability leader in the built environment. To achieve this, we provide innovative solutions for real estate owners to guarantee the wellbeing of buildings, people and the environment.

Our key initiatives under the value creating impact objectives are all supporting UN Sustainable Development Goals.

Our three values reflect the ideals that we all strive to make reality in our daily lives; coworkers' wellbeing, engagement and best service.

Our three values reflect the ideals that we all strive to make reality in our daily lives; coworker's wellbeing, engagement and best service

Mission

Help property owners to guarantee healthy buildings, people and the environment

Vision

European sustainability leader in the built environment

Value creation impact objectives

Property Wellbeing

Human Wellbeing

Environmental Wellbeing

Key initiatives supporting UNSDGs



Continuous development of services through stakeholder engagement



Increasing knowledge on sustainable properties



Positive impact to property wellbeing



Profitable business and economic growth



Positive impact to environment through our services






CEO'S INSIGHTS ON SUSTAINABILITY AT RAKSYSTEMS

2022 was a significant year for Raksystems. We survived tough years of growth and the difficult COVID-19 years, acquiring and integrating new businesses in a world where there were no guarantees for tomorrow. While this challenged us all in many ways, it also provided new opportunities for our business.

The working culture we have cultivated over the years, with an emphasis on our values, combined with a good working community and staff dedicated to their work, has been instrumental in ensuring our survival and success during these challenging times. We have discovered that facing common challenges strengthens us, which has reinforced our faith in a strong future for Raksystems.

STRIVING TOWARD SUSTAINABLE REAL ESTATE HOLDINGS

In the summer of 2022, MB Funds sold Raksystems to Trill Impact, a private equity company that invests in growth companies that have a positive impact on the environment and a commitment to combating climate change.



Trill Impact has already shared valuable know-how and insight into the development of responsible business practices during our first year together. We have begun developing our operations with a stronger focus on sustainable real estate management and green construction services. Moreover, we have discovered that our services align seamlessly, allowing us to offer comprehensive services to our customers.

Additionally, we've successfully invested in the innovate new solution, Geolo, which utilizes geothermal energy to minimize CO2 emissions and energy consumptions, while optimizing production conditions during construction. Geolo further reflects Raksystems' expertise and effectively addresses market demands.

Raksystems seeks to establish itself as a pioneer in the real estate industry, serving as a responsible partner and expert for property owners across Europe. Our mission is to understand the needs of our customers and recognize the significance of human values in our organizational management.

By maximizing the positive impact of our services, we can fight alongside other operators in the collective effort to combat the threat of global warming. Our approach includes various means, such as investing in the reuse of building materials, designing flexible properties, and developing services

that enhance the energy efficiency of buildings in addition to our traditional offerings. Emphasizing the development of new and innovative services should be one of our primary focus areas both now and in the foreseeable future.

THE IMPORTANCE OF EMPLOYEE WELLBEING

I'm especially proud to say that our employees feel a sense of purpose in their work at Raksystems. While our aim is to provide the best possible service to our customers, we should not overlook the hard work of our employees and the dedication that they bring. Only when our personnel are well and feel valued can they perform their best, which is why investing in their wellbeing is crucial and remains a priority.

Through the development of our management culture and addressing societal shifts in work requirements, we enhance our staff's wellbeing and their ability to perform. This, in turn, enables us to focus on our core task of creating wellbeing for properties, their owners, users and the environment.

Marko Malmivaara
Raksystems Group CEO



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We create value for society and environment through our services.

PROPERTY WELLBEING

We have a major positive impact to property wellbeing through our services

71 NPS
customer satisfaction

96 days
customer training

173 pc
green building certifications made for customers

5,535 pc
inspections contributing to property wellbeing

HUMAN WELLBEING

We ensure human wellbeing through the best expertise in the Nordics

21 eNPS
employee satisfaction

2.0 TRI
total recordable injury

1.1
training days per employee

73.6 M€
total turnover

47 M€
taxes

ENVIRONMENTAL WELLBEING


We help our customers to support environment and work against climate change

338 tCO₂e
renewable energy delivered to customers with Geolo

76,000 tCO₂e
total carbon handprint through our services

807 tCO₂e
total carbon footprint from our operations

5,5%
Raksystems' turnover is taxonomy eligible



SUSTAINABILITY
AT RAKSYSTEMS GROUP

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Our three values reflect the ideals that we all strive to make reality in our daily lives; coworker's wellbeing, engagement and best service.



MEGATRENDS SURROUNDING US

The world is constantly changing, which means that we have to constantly consider the most relevant megatrends impacting our work at Raksystems.

We have identified six global megatrends that are closely linked to our operations now and in the near future. Responding to these megatrends enable us to meet the challenges of the future. All of our sustainability focus areas are closely related to these megatrends.



URBANIZATION CONTINUES

As the population remains concentrated and urbanization continues, there is increasing emphasis on the significance of safe, healthy and environmentally sustainable living and working conditions. This presents increased opportunities for the development of sustainable properties.



CLIMATE CHANGE AND BIODIVERSITY

The climate is getting hotter, which is causing more extreme weather conditions and increasing demand for services supporting biodiversity, energy efficiency and sustainable buildings, to protect buildings from the effects of global warming.



CORPORATE RESPONSIBILITY IS EXPANDING

The companies are actively looking for ways to increase the positive impact of their operations in addition to minimizing the harms. Comprehensive corporate responsibility requires a transparent examination of the entire value chain.



ENERGY TRANSITION AND CIRCULAR ECONOMY

Energy production is becoming more scattered and new service models are entering the market. In construction, the circular economy is also emphasized and more operators are developing roadmaps to carbon neutrality. More and more operators are developing roadmaps to carbon neutrality.



DATA ECONOMY IS GROWING

Data is increasingly collected in different environments. This enables real-time monitoring and management of property conditions. As the amount of data increases, the importance of data collection, analysis and assurance grows. The digital world is also increasingly vulnerable, emphasizing the importance of data security.



THE LABOR MARKET IS CHANGING

Employees' perception of wellbeing changes and the employer is expected to respond to these changing expectations. Remote and hybrid work is becoming more common. Finding skilled labor becomes more difficult. Work and skills needs are changing, which means that the employee training is emphasized.

STAKEHOLDER ENGAGEMENT

One of our three values is engagement – engagement with all of our stakeholders. Our main stakeholder groups are consumers, B2B customers, employees, partners and owners. We communicate with our stakeholders on a regular basis and follow their wishes at regular intervals. The main expectations of our stakeholders are presented here.

In December 2022, we conducted our first stakeholder research related to our sustainability work. The survey was sent to the relevant stakeholder groups except consumers. In total 407 people answered to the survey and the response rate was 9.4 %.

CONSUMERS

Our consumers expect us to understand their needs and to listen to them. They expect us to be experts in our services and to give them consistent answers. Our consumers expect to have multiple options for contacting us as well as to respond quickly to their needs. Good customer service and listening to customers is key to engagement.

CUSTOMERS (B2B)

Our customers feel that we have managed well to understand their needs and continuously developed our services based on those needs. Ensuring good communication is expected in the near future.

In addition to these, the most essential focus areas are work safety as well as work equality and transparency in financial topics.

PARTNERS AND SUBCONTRACTORS

Our partners feel that we have managed well to develop our services based on our customer needs. They think that our work to improve wellbeing and health of properties is excellent.

Essential focus areas for improvement include working to reduce our customer's carbon emissions, improve communications & provide more transparency in financial reporting. Also the communication is expected to be improved in the near future. In addition to these, transparency in financial aspects is highly appreciated.

PERSONNEL

Also our personnel feel that we have managed well to understand our customer needs and continuously developed our services based on those needs. However, more attention should be paid to our services to help our customer's reduce their carbon emissions. Also communication should be better. Our personnel highly appreciate good working conditions and employee wellbeing. Also opportunities to influence as well as possibilities for personnel development are high priorities.

OWNERS AND GOVERNMENT REPRESENTATIVES

Our owners feel that we have managed well improving wellbeing and health of properties as well as employee development.

One of our core focus areas should be improving our work to reduce customers' carbon emissions as well as our work to share knowledge in sustainable built environment. Also the communication should be improved. Our owners expect that we continue our service development and take care of work safety of our employees.

UN SUSTAINABLE DEVELOPMENT GOALS

We are creating shared value and positive impact to the world through UN Sustainable Development Goals. UN Sustainable Development Goals were adopted in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

We are committed to support all of the 17 UN Sustainable Development Goals in our sustainability work and have identified four most essential goals that are closely related to our sustainability work. Through these four goals we have a positive impact on the planet and the society.



7 AFFORDABLE AND CLEAN ENERGY



We are helping our customers to improve in energy efficiency and renewable energy to achieve energy targets and global climate goals.

8 DECENT WORK AND ECONOMIC GROWTH



We are promoting inclusive and sustainable economic growth by employing and providing decent work conditions for more than 700 employees in Finland and Sweden. The impact is multiplied through our partner value chain.

11 SUSTAINABLE CITIES AND COMMUNITIES

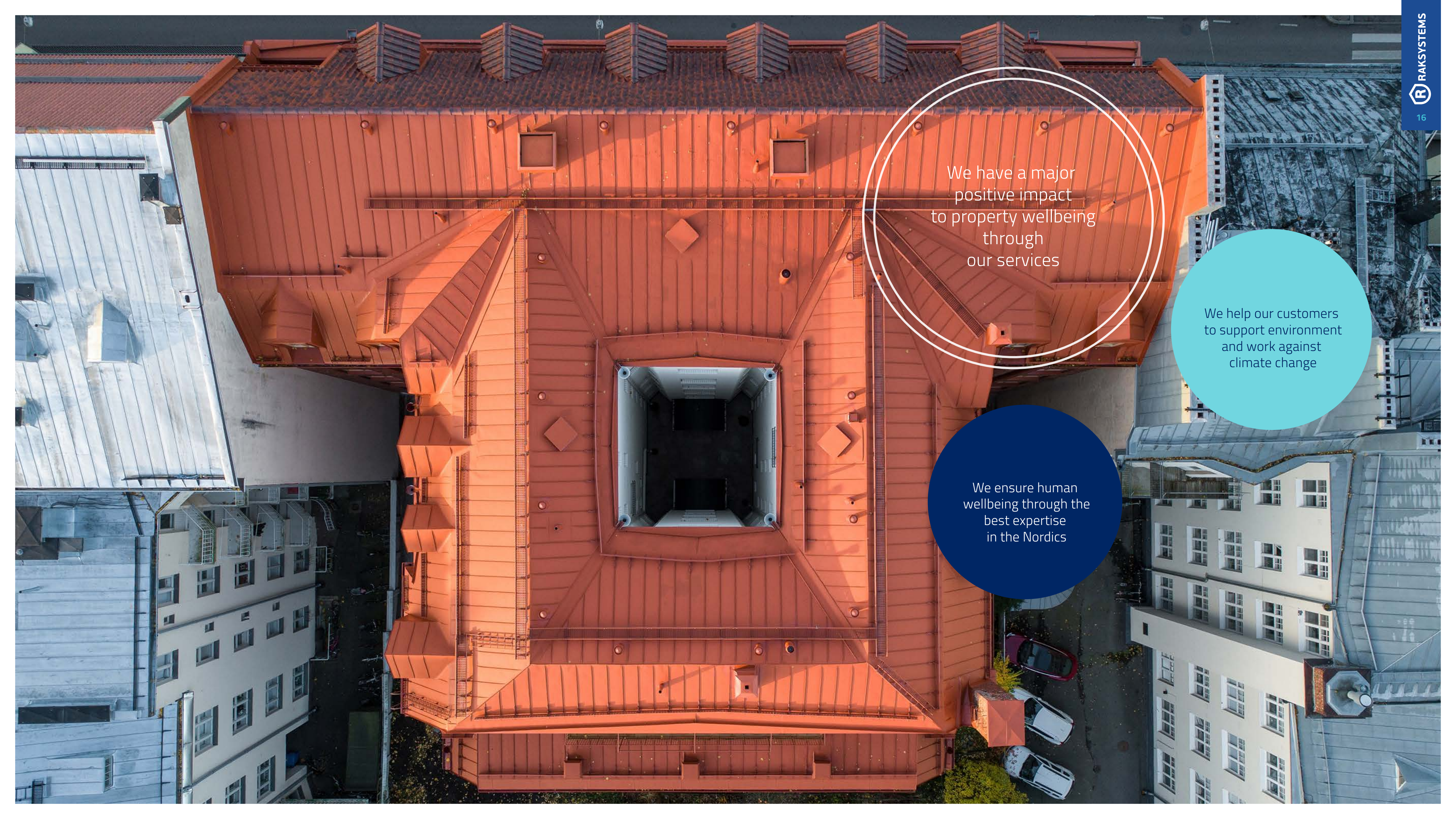


Our main goal is to create and maintain healthy and sustainable properties. Through our services, we have a major positive impact to inclusive, safe, resilient and sustainable cities.

13 CLIMATE ACTION



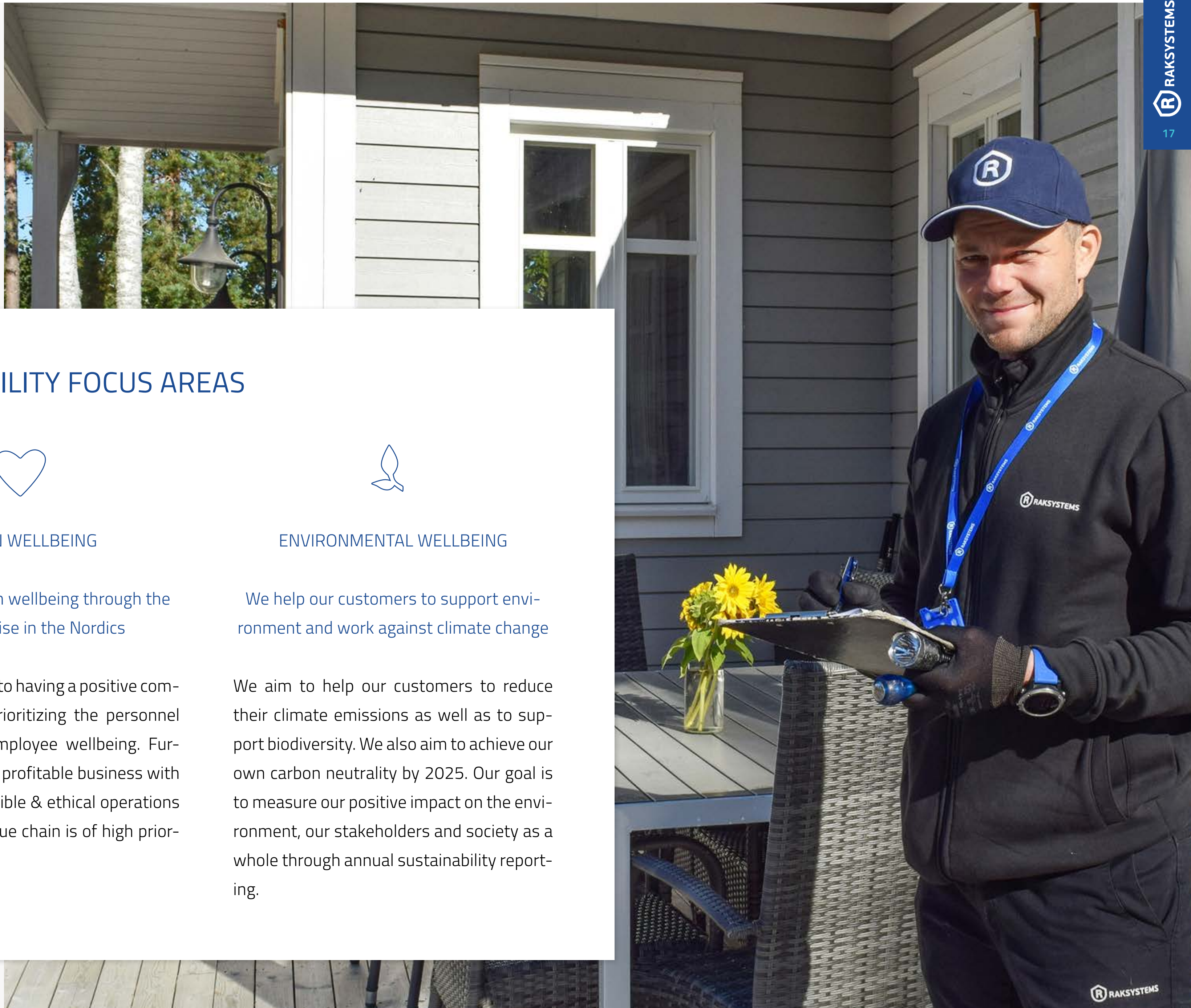
We take urgent action to combat climate change and its impacts. The best possible way to influence the wellbeing of the environment is through our services. We aim to have a major positive impact to climate action.



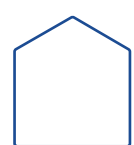
We have a major positive impact to property wellbeing through our services

We help our customers to support environment and work against climate change

We ensure human wellbeing through the best expertise in the Nordics



OUR SUSTAINABILITY FOCUS AREAS



PROPERTY WELLBEING

We have a major positive impact to property wellbeing through our services

We have a positive impact on property wellbeing through our services. To ensure the continuous development and improvement of our services, we foster good communication and engagement with our stakeholders. We also aim to increase our customers' knowledge on sustainable properties.



HUMAN WELLBEING

We ensure human wellbeing through the best expertise in the Nordics

We are committed to having a positive company culture by prioritizing the personnel development & employee wellbeing. Further, maintaining a profitable business with a focus on responsible & ethical operations throughout our value chain is of high priority.



ENVIRONMENTAL WELLBEING

We help our customers to support environment and work against climate change

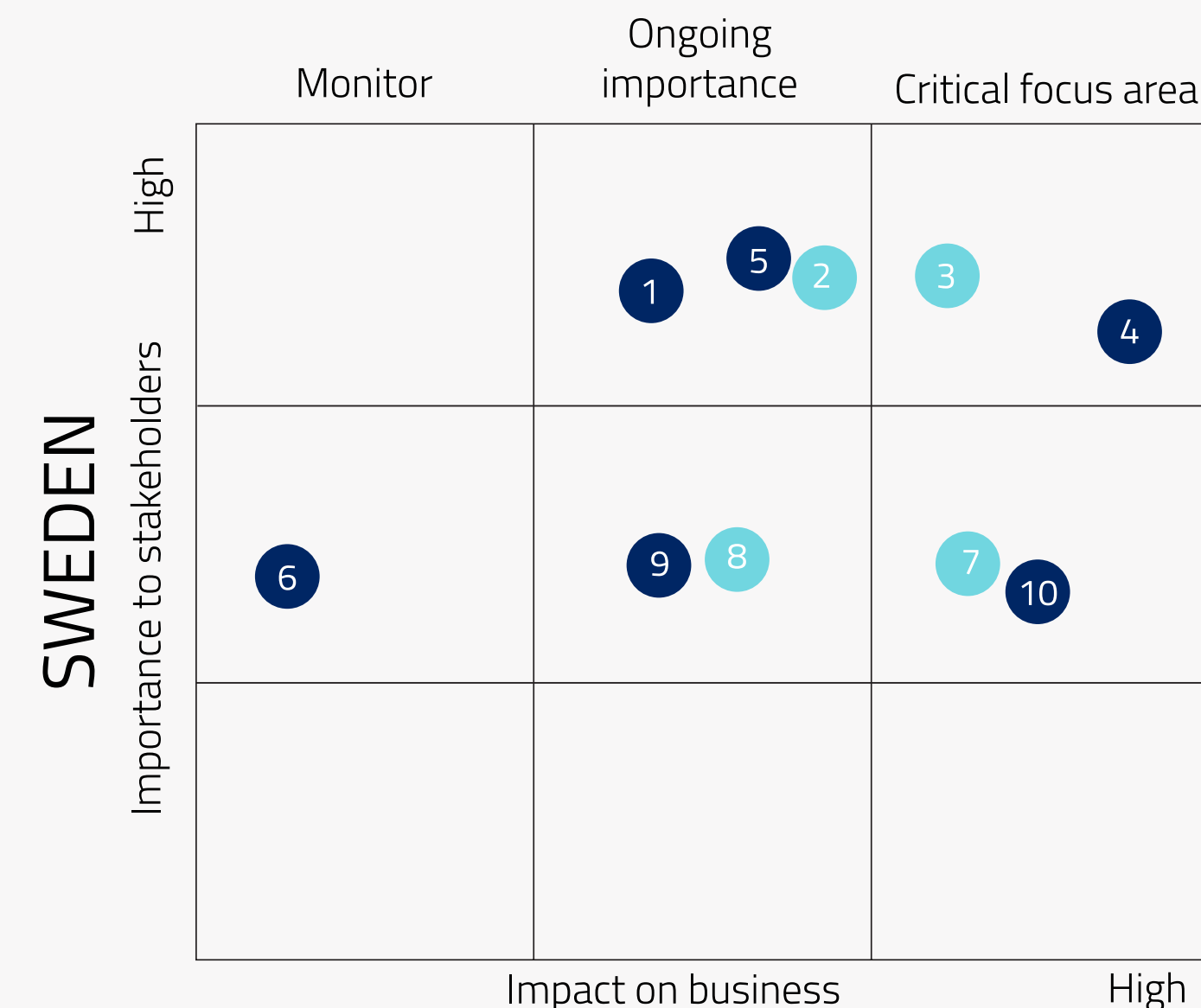
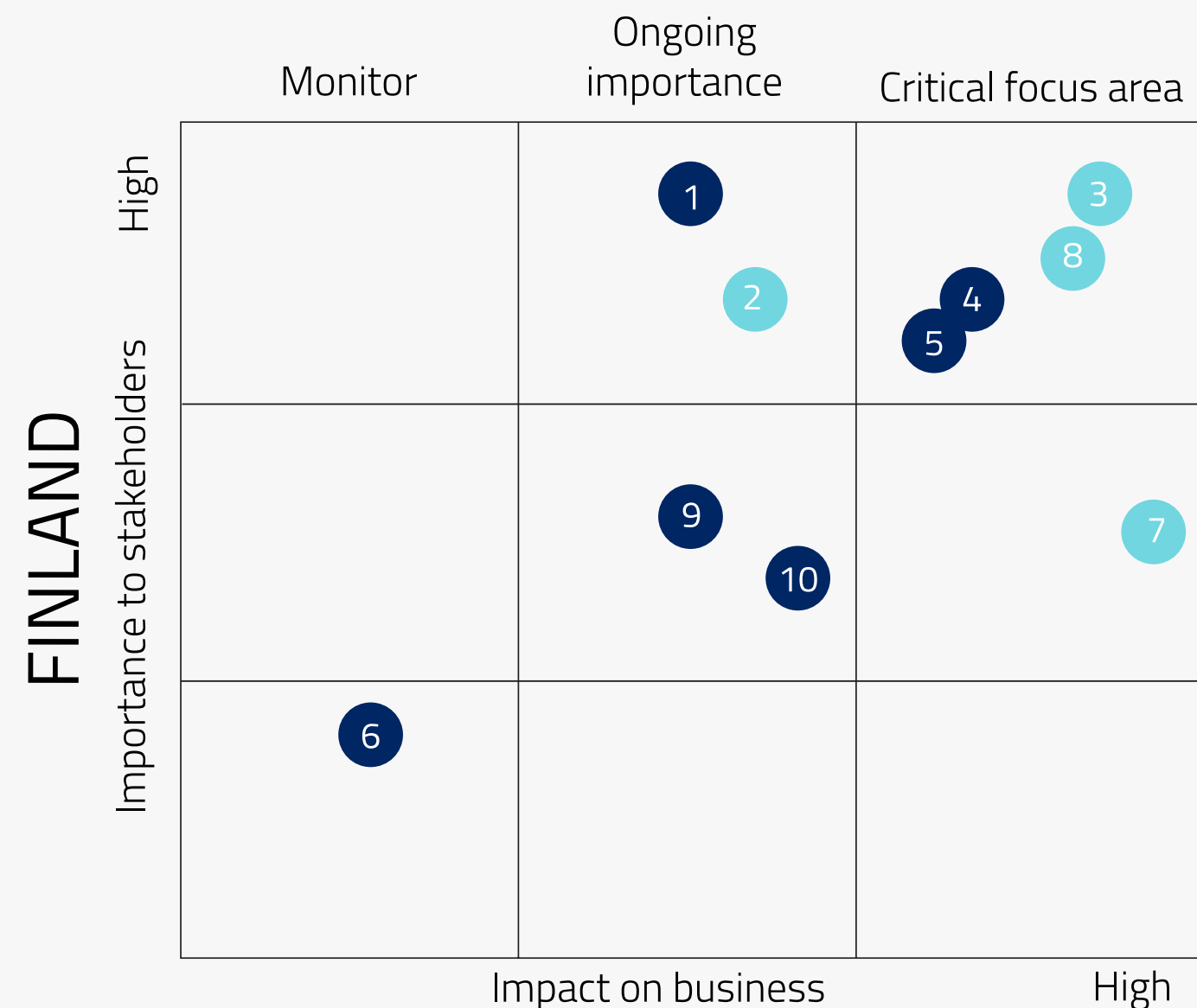
We aim to help our customers to reduce their climate emissions as well as to support biodiversity. We also aim to achieve our own carbon neutrality by 2025. Our goal is to measure our positive impact on the environment, our stakeholders and society as a whole through annual sustainability reporting.

OUR SUSTAINABILITY FOCUS AREAS

Sustainability is embedded in Raksystems daily operations and management goals. It reflects our positive impact on the world as well as our efforts to manage our own operations in the most responsible and resource efficient manner.

Through our stakeholder engagement, we have identified our most important sustainability topics which we have grouped into three different themes. All of these themes also promote UN Sustainable Development Goals.

Our sustainability themes include a total of ten sustainability topics. For these topics we have set indicators to measure our sustainability work yearly. We have also set country specific targets to improve our sustainability work. The most important targets can be found in our sustainability roadmap on page 20.



WELLBEING PROPERTY

- 1 Continuous development of services through stakeholder engagement
- 2 Increasing knowledge on sustainable properties
- 3 Positive impact to property wellbeing

WELLBEING HUMAN

- 4 Personnel wellbeing
- 5 Inspiring company culture with personnel development
- 6 Responsible and ethical business through the value chain
- 7 Profitable business and economic growth

WELLBEING ENVIRONMENT

- 8 Positive impact to environment through our services
- 9 Our own carbon footprint
- 10 Sustainability reporting and EU-taxonomy








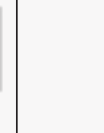
● Our positive impact to planet and society

● Our inward impact through ESG

OUR SUSTAINABILITY INDICATORS

Sustainability is embedded in Raksystems daily operations and management goals. Due to rapid company growth, some of the indicators are available only from specific companies. There are also some indicators, that we still don't have the baseline, because the data has not been collected yet. This report has been done according to existing data. If some indicators are missing, it is outlined with the key figures.

Our target is to expand our data collection in country and company level. This is how we can report and monitor our sustainability work in a streamlined and consistent way across the group.

THEME	FOCUS AREAS	UN SDG'S	INDICATORS	SITUATION IN 2022
WELLBEING PROPERTY	<ul style="list-style-type: none"> Continuous development of services through stakeholder engagement 		<ul style="list-style-type: none"> Customer experience and satisfaction (NPS) 	<ul style="list-style-type: none"> NPS 71 (including only Raksystems Insinööritoimisto Oy in Finland) Target to measure total customer NPS
	<ul style="list-style-type: none"> Increasing knowledge on sustainable properties 	 	<ul style="list-style-type: none"> Customer training days (d/a) 	<ul style="list-style-type: none"> Total of 49 training days in Finland Total of 47 training days in Sweden
	<ul style="list-style-type: none"> Positive impact to property wellbeing 	 	<ul style="list-style-type: none"> Green building certifications (pc/a) Inspections contributing to property wellbeing (pc/a) 	<ul style="list-style-type: none"> Total of 136 Green Building Certifications in Finland and 37 in Sweden Total of 2,200 inspections contributing to property wellbeing in Finland and 3,335 in Sweden
WELLBEING HUMAN	<ul style="list-style-type: none"> Personnel wellbeing 		<ul style="list-style-type: none"> Employee satisfaction (eNPS) Safety of employees (TRI) 	<ul style="list-style-type: none"> eNPS 21 at Group level 2.0 TRI (Total Recordable Injury)
	<ul style="list-style-type: none"> Inspiring company culture with personnel development 		<ul style="list-style-type: none"> Gender diversity (she index from 2024) Personnel training days (d/a) 	<ul style="list-style-type: none"> 1/3 of Group's employees are women Target to measure she index at 2024 Total of 1.1 training days per employee
	<ul style="list-style-type: none"> Ethical business and responsibility through the value chain 		<ul style="list-style-type: none"> Whistleblower cases (pc/a) Code of conduct incidents reported (pc/a) 	<ul style="list-style-type: none"> Whistleblower channel was established and cases measured in 2023 Code of conduct was published and incidents monitored in 2023
	<ul style="list-style-type: none"> Profitable business and economic growth 		<ul style="list-style-type: none"> Turnover (€) Tax footprint (€) 	<ul style="list-style-type: none"> Total turnover 73.6 M€ Total of 47 M€ taxes
WELLBEING ENVIRONMENT	<ul style="list-style-type: none"> Positive impact to climate through our services 	  	<ul style="list-style-type: none"> Renewable energy delivered to customers with GEOLO (tCO²/a) Energy related services contributing to energy reduction (kWh) 	<ul style="list-style-type: none"> Renewable energy delivered to customers 338 tCO₂ with Geolo Energy related services contributing to energy reduction 58 GWh (including only Raksystems Insinööritoimisto and Green Building partners)
	<ul style="list-style-type: none"> Our own carbon footprint 		<ul style="list-style-type: none"> Raksystems' CO² emissions (tCO²/a) 	<ul style="list-style-type: none"> Total of 1,184 tCO₂e emissions in Finland (scope 1-3) Total emissions 461 tCO₂ in Sweden
	<ul style="list-style-type: none"> EU-taxonomy 		<ul style="list-style-type: none"> Yearly sustainability reporting including EU-taxonomy 	<ul style="list-style-type: none"> 5,5% of Raksystems turnover is taxonomy eligible

SUSTAINABILITY ROADMAP FOR RAKSYSTEMS

2023	2024	2025
<ul style="list-style-type: none"> ▪ We are 50% taxonomy aligned from our eligible activities 	<ul style="list-style-type: none"> ▪ We are 100% taxonomy aligned from our eligible activities 	
<ul style="list-style-type: none"> ▪ We will implement our impact thinking on team level and make plans to measure it 	<ul style="list-style-type: none"> ▪ We will start to measure our impact in all our services 	<ul style="list-style-type: none"> ▪ We will report our impact in all our services
<ul style="list-style-type: none"> ▪ We will calculate baseline for 3-4 impact KPI's linked to financing 		
<ul style="list-style-type: none"> ▪ We will make a plan to measure our total customer satisfaction 	<ul style="list-style-type: none"> ▪ We will measure our total customer satisfaction both in Finland and Sweden 	
<ul style="list-style-type: none"> ▪ 100% of our employees are committed to our Code of Conduct 	<ul style="list-style-type: none"> ▪ We will outline our Supplier Code of Conduct including sustainability guidelines 	<ul style="list-style-type: none"> ▪ 100% of suppliers are committed to our Supplier Code of Conduct
<ul style="list-style-type: none"> ▪ We will publish our carbon neutrality roadmap 	<ul style="list-style-type: none"> ▪ We will be Science Based Targets approved 	<ul style="list-style-type: none"> ▪ We will achieve our carbon neutrality target. We'll compensate the climate emissions that we cannot reduce with our own activities.
<ul style="list-style-type: none"> ▪ We will make an action plan to improve employee wellbeing in Finland 	<ul style="list-style-type: none"> ▪ We will make an action plan to improve employee wellbeing on group level 	
	<ul style="list-style-type: none"> ▪ We will publish our first GRI report aligned with EU reporting requirements 	

OUR YEARLY TARGETS:

- Measure our Impact KPI's linked to financing quarterly
- Expand data collection to all companies in Finland and Sweden
- All the new employees are committed to Code of Conduct
- No whistleblower cases
- Customer experience and satisfaction is on a good level
- Employee satisfaction is on a good level

MANAGING SUSTAINABILITY

Raksystems' sustainability and corporate responsibility is managed by corporate management as part of its normal operations. The Board of Directors and CEO have the overall responsibility to manage company's sustainability and to report it to our principal owner, Trill Impact.

Raksystems' Impact Champions and wider sustainability group are responsible for carrying out the sustainability strategy of the company. Impact Champions are our employees who inspire, lead and set an example for how everyday work should be carried while being guided by the principles of sustainable development. The Impact Champion program was launched by Trill Impact in autumn 2022.

In addition to this, all managers and personnel have the opportunity to influence sustainability issues through collaborative meetings and daily operations.

BOARD AND PRINCIPAL OWNER

Ensure proper operations and approve the strategic goals and principles.

The sustainability work is guided by:

- Code of Conduct
- Sustainability strategy
- UN Development Goals
- UN Universal Declaration of Human Rights
- Fundamental rights of the workers defined by ILO

CORPORATE MANAGEMENT AND CEO

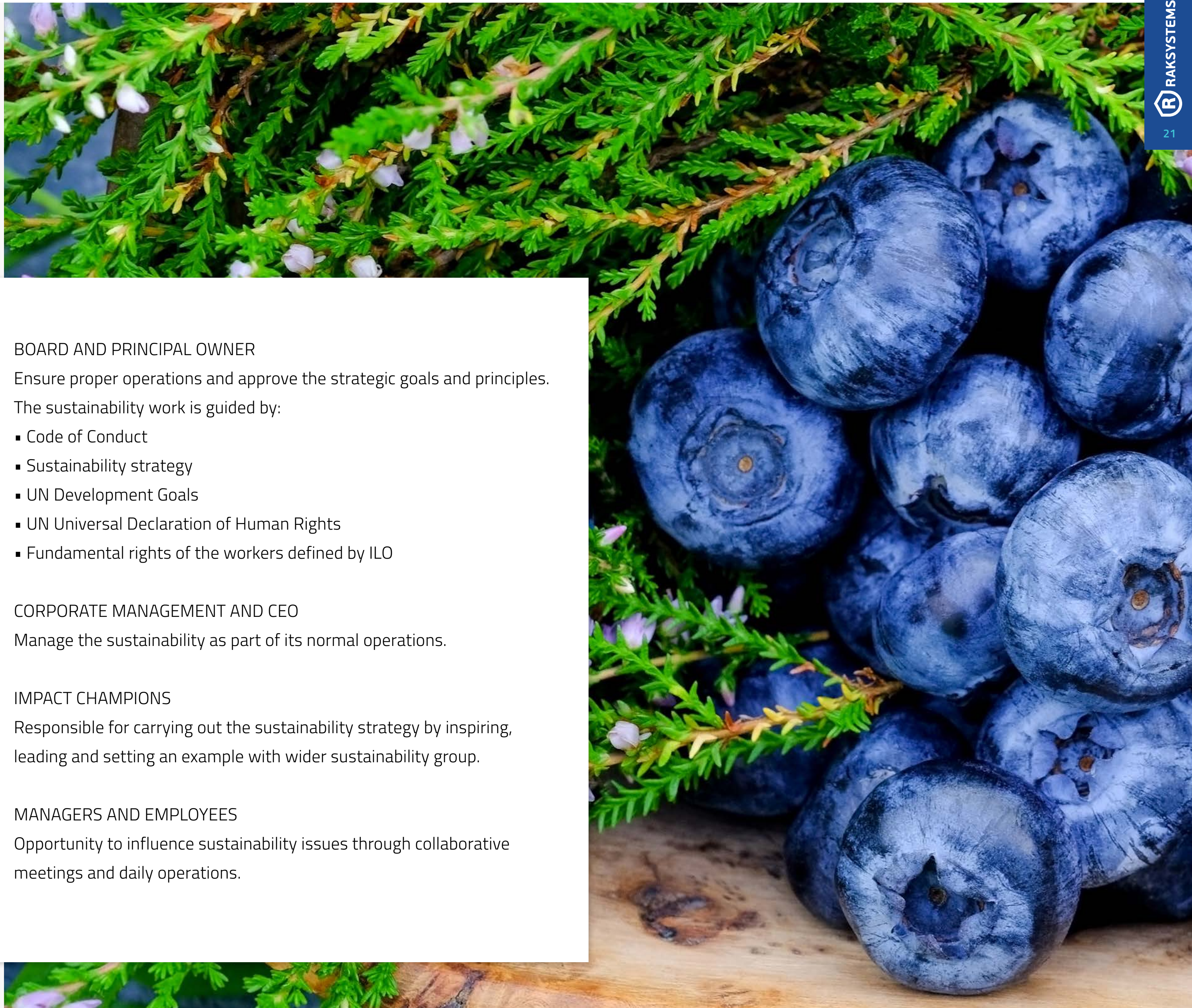
Manage the sustainability as part of its normal operations.

IMPACT CHAMPIONS

Responsible for carrying out the sustainability strategy by inspiring, leading and setting an example with wider sustainability group.

MANAGERS AND EMPLOYEES

Opportunity to influence sustainability issues through collaborative meetings and daily operations.





PROPERTY
WELLBEING

CONTINUOUS DEVELOPMENT OF SERVICES THROUGH STAKEHOLDER ENGAGEMENT

Raksystems is involved in the process from the design stage of a building to the operational stage, and our expertise can influence sustainability of the built environment. Our goal is to increase the wellbeing of the built environment. We can achieve this goal by continuously developing our services and expertise to meet the needs of the growing building stock.

CUSTOMER SATISFACTION IS ON AN EXCELLENT LEVEL

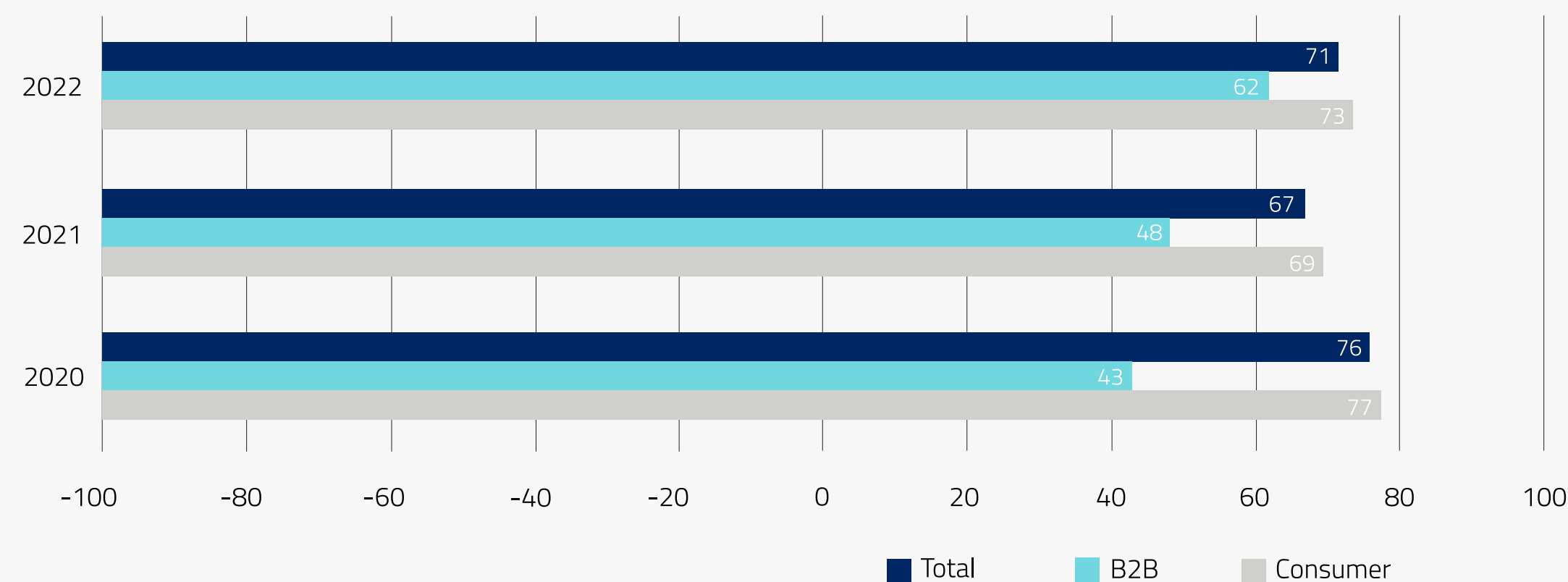
We offer a wide variety of services for consumers and different real estate operators. Our operations are based on customer services, so providing an excellent customer experience is our priority. In the past years, we've sought to continuously improve and develop our services to meet the needs of our customers, based on their feedback & stakeholder engagement.

We constantly monitor our customer satisfaction with our operations and the services we provide. We collect the feedback through customer service

and social media as well as in our daily engagement with our customers. For example in Sweden, Raksystems Dry-IT interviews approximately the 20 biggest customers every year.

In Finland, there has been a customer satisfaction survey with NPS (Net Promoter Score) already for several years. This score has a scale -100 to +100, where an NPS figure of 30-40 is generally considered good. According to this survey, the overall customer satisfaction is at an excellent level. As the Group has rapidly expanded in recent years, the survey does not yet cover all the Group's operations. However, that is our target.

CUSTOMER SATISFACTION IN FINLAND (NPS)



Total customer satisfaction (NPS) 71 in 2022

*Customer satisfaction includes only parts of Raksystems' Finland services (Raksystems Insinööritoimisto)





Raksystems' experts provide information during the condition survey, and the final report after the survey is clear. The reports are systematically prepared and delivered on time. Thank you!

Open feedback from a customer



Geolo solution is one example of our services, which has been developed through our stakeholder engagement. This solution has a huge impact on property wellbeing, people and the environment.



GREEN BUILDING SERVICES

CONTINUOUS DEVELOPMENT OF SERVICES THROUGH STAKEHOLDER ENGAGEMENT

NEW GEOLO SOLUTION INNOVATED WITH OUR PARTNERS

Extensive cooperation with customers and stakeholders is our secret behind new services and innovations. Together with our partners, Raksystems has developed new, carbon-neutral innovation that can both significantly reduce carbon dioxide emissions during construction and create the optimal conditions for construction work. This optimisation brings savings in both time and money.

This new Geolo solution implemented by Raksystems Climate Solutions Oy was launched in 2022. The solution enables efficient use of geoenergy during construction. The solution offers big potential of a change by combining two key components: well-designed and implemented optimisation of production conditions and the use of renewable, carbon-neutral geoenergy obtained with new, patented technology during the construction phase.

“This solution can simultaneously provide significant cost savings, but above all it brings very significant reductions in carbon dioxide emissions, and can even achieve complete carbon-neutrality,” explains Janne Vanhanen, CEO of Raksystems Climate Solutions Oy.

Janne Vanhanen from Raksystems, Michael Thors from El-Björn, Jan Herranen from Rototec and Matti Simppala from Enersys are pleased with the cooperation with Geolo.



INCREASING KNOWLEDGE ON SUSTAINABLE PROPERTIES

As an expert company, we want to share information and increase the knowledge on sustainable properties.

CUSTOMER TRAINING DAYS TO INCREASE KNOWLEDGE

We actively communicate our activities and current affairs through social media, direct mail, press releases as well as take part in customer events. In 2022, there were total of 17 press releases and 229 media hits, of which 190 were in Finland. The potential reach of media hits was 180 million people. In addition, we arrange multiple customer training days and webinars both in Finland and Sweden. In 2022, total of 49 trainings were organized in Finland and 47 in Sweden. The total amount of participants was 1,653 people in Finland and 530 people in Sweden. The overall grade for the training days was 4,6 on a scale 1-5 in Finland.

ACTIVELY NETWORKING

We are also active in many organizations closely related to our industry and their committees, for example Green Building Council Finland. This is how we are able to share information and knowledge on things we work with every day. These events also give us the opportunity to learn new things. In 2022, we participated total of 10 external events in Finland organized by different federations and associations.

Total of
47
customer training
days in Sweden

Total of
49
customer training
days in Finland



WITHDRAWALS FROM CUSTOMER TRAININGS IN FINLAND

One of the events we participated in 2022 was organized by the Finnish Real Estate Management Federation. The event was held in September at Jyväskylä, Finland and the idea was to actively share experiences about real estate management to develop and create better facilities for future housing and living. Total of five Raksystems' employees participated to this event.

Dust and cleanliness management in construction projects

- 7th of April 2022
- Anna Kokkonen, specialist in healthy construction and indoor environment

EU-Taxonomy requirements in real estate and construction

- 20th of September 2022
- Konsta Tuokko, Director of Green Building Services Finland



POSITIVE IMPACT TO PROPERTY WELLBEING

Our key duty is to assist property owners in taking care of their buildings. Our goal is to ensure people feel well in the buildings in which we have provided our expert services. Our services create a positive impact on property wellbeing and our target is to broaden the measurement of our positive impact on property wellbeing in the coming years.

INSPECTIONS*
CONTRIBUTING
TO PROPERTY WELLBEING
(NUMBER)

2,200
in Finland

3,335
in Sweden

in 2022

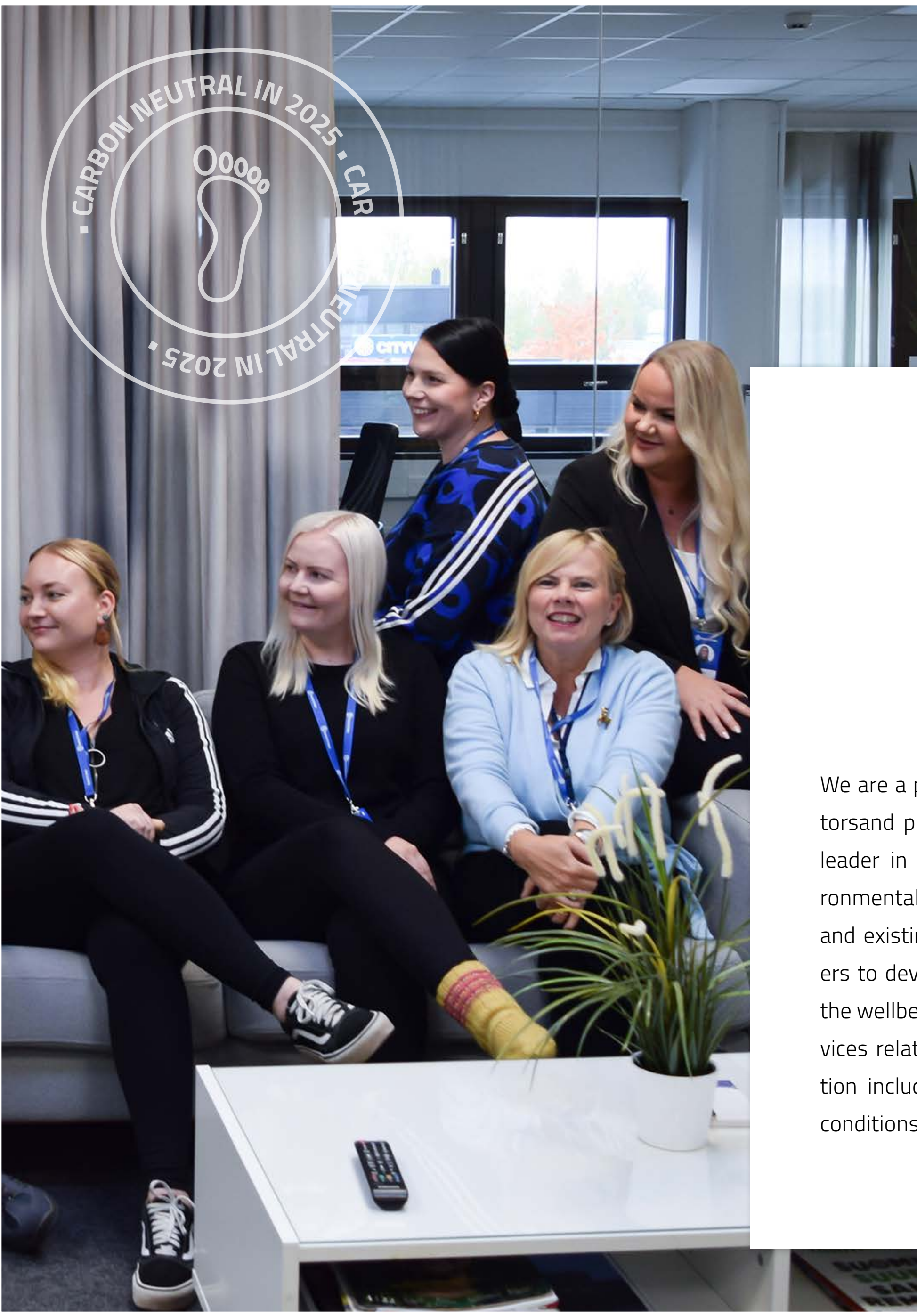
GREEN BUILDING
CERTIFICATIONS
(NUMBER)

136
in Finland

37
in Sweden

in 2022

*including only B2B surveys



POSITIVE IMPACT TO PROPERTY WELLBEING



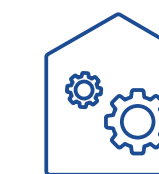
GREEN BUILDING SERVICES

We are a partner for responsible constructors and property owners, and the market leader in green building consulting. Environmental certification of building projects and existing properties guide our customers to develop their properties and ensure the wellbeing of users. We also provide services related to healthy building coordination including measurement of indoor air conditions.



INSPECTIONS & SURVEYS

The maintenance of a property requires a systematic approach and expertise. There are several moments in the property's lifecycle when the condition must be assessed, and the survey results will lead to smaller or larger renovations. Our condition evaluations and surveys, indoor air and contaminant surveys as well as radon surveys help our customers to identify and react to problems before they cause any harm to property wellbeing.



PROJECT SERVICES

In our project services, we ensure high construction for our customers. Our project design and management services help our customers to ensure that properties are built in accordance with good practices and modern conditions. This way we can guarantee the safe and healthy use of the property.

POSITIVE IMPACT TO PROPERTY WELLBEING



INSPECTIONS & SURVEYS

HOUSING TRADE CONDITION EVALUATION TO 1970'S HOUSE

Raksystems did a Housing Trade Condition Evaluation to a terraced house apartment built in the late 1970s. The evaluation started with an interview with the residents, where it was found that they had noticed an unusual smell in the bedroom.

During the condition evaluation, a slight odor suggestive of microbial activity was noticed in the bedroom when examining the junction between the floor and the walls. At the same time, it was found from the drawings that so-called false plinth structure was used at the junction of the outer walls and foundations.

Because of this high-risk structure, the condition inspector opened the structure (a 110 mm hole) in the lower part of the outer wall to check the construction method and condition. No traces were found but, due to the smell indicating microbial activity, wider condition examinations with opening structures and collecting microbial samples were done. This resulted in extensive microbial growth being found and corrective measures were taken to solve the problem.

We help customers identify possible risks and opportunities related to property wellbeing

Environmental aspects and property wellbeing in the same project



GREEN BUILDING SERVICES

RESTORING AND IMPROVING A HISTORIC SCHOOL BUILDING

Green Building Partners (GBP) and Hemsö Finland started an ambitious project to restore and improve a historic, classical styled school building in Arkadiankatu Helsinki built in the 1930s. The project began in 2019, when several schools and kindergartens in Helsinki needed temporary relocation.

Respecting the history of the building, functional adaptability, energy efficiency, nature values, material efficiency and the historical value of the building were taken into account in the design. In order to highlight the environmental aspects, GBP first began to issue a BREEAM certificate for the building on a Very Good level.

Later the project expanded to healthy building coordination and highest performance level of cleanliness. GBP had three roles in the project and was deeply involved in both planning and implementation. This helped to push the project to a higher level of BREEAM Excellent. Finally, in 2022, the completed project achieved the highest BREEAM RFO (Refurbishment and Fit-Out) points ever achieved in Finland and was the second BREEAM RFO Excellent-level building in Finland.

POSITIVE IMPACT TO PROPERTY WELLBEING



THE EHNROOS SCHOOL IN FINLAND WAS BUILT WITH HIGH QUALITY UNDER THE GUIDANCE OF OUR EXPERTS

The middle school of about 440 students located in Mäntsälä, Southern Finland got new, modern and versatile school facilities when the new Ehnroos school opened its doors in August 2022. Rakersystems was responsible for the project management and supervision of the new construction project for the past three years.

A contract competition was organized at the beginning of the project. A KVR contractor was selected for the project. Rakersystems' monitoring organization joined the project during the contract tender phase. The supervisors acted as guardians of the client's interests during the contract, and their task was to ensure that the building was implemented in accordance with the plans, regulations and good construction method.

"Rakersystems' service has been excellent. The work of the project manager has been 10++. The work of the supervisors has also been completely commendable."

- *Pertti Palmroos, Construction Manager, Municipality of Mäntsälä*



PROJECT SERVICES

SUSTAINABILITY WAS IN FOCUS THROUGHOUT THE PROJECT MANAGEMENT IN FÄRGSKRAPAN WITH VACSE

When Attunda District Court realized that the court's operations needed to expand and the hosting company Vacse persuaded the municipality of Sol-lentuna to buy the courthouse's neighbour property, we began our collaboration with Vacse and the court.

A new building of approximately 15,000 square meters that would be connected to the existing court and detention center was to be built. 12 new courtrooms were to be accommodated in this building, including the largest and safest courtrooms in Sweden. In addition to the court's activities, commercial premises that were disconnected from the district court's activities would be built in the same building. Together the operational need was developed, a system document was created, and a request document was drawn up.

Throughout the process, our consultants helped lead and run the project together with Vacse's project manager and the courts of Sweden. There were high demands on design, functionality, safety and the environment. We helped with project management, design management, construction management, installation management and environmental management. One of our specialists also worked as a moisture expert. Sustainability was in focus throughout the project and Färgskrapan is today certified according to BREEAM-SE, level Excellent.

HUMAN WELLBEING







PERSONNEL WELLBEING

We recognize that the key to our success is our talented and knowledgeable personnel. This is why we prioritize their wellbeing, ensuring that they are happy and find the work environment to be safe and equal, so that we can continue to provide optimal customer service.

PERSONNEL SATISFACTION IS ON A GOOD LEVEL

We improve the motivation and job satisfaction of our employees by allowing them to organise their working hours in a way that suits their personal circumstances and by encouraging them to maintain and develop their own professional competence.

We conduct a personnel survey every year on a company level. Our latest employee survey from the year 2022 shows that our employee satisfaction and wellbeing is on a good level. The employee's net recommendation index or eNPS value is +21 (between -100 and +100). In Finland, the result was +38. When the value is between +10 and +30, the result is estimated to be at a good level.

EMPLOYEE SAFETY AS HIGHEST PRIORITY

We have invested in the health and working capacity of our employees by taking out a working capacity insurance policy. Together with occupational health care, we invest in preventive practices. Occupational health care regularly monitors the factors that affect the health and safety of employees. In addition, we monitor the number of accidents during the year. In 2022, there were total of 11 accidents of which eight were in Finland and three in Sweden. The average TRIR in private industry sector was 2.7 in 2021 based on BLS (U.S. Bureau of Labor Statistics) <https://www.bls.gov/iif/home.htm>. Raksystems ambition is TRIR to be equal to zero.

PERSONNEL WELLBEING

We make change for the future and our planet, what can be better than that? I'm proud to be part of our Raksystems family!

*Fredrik Lindhagen,
salesmanager at Raksystems*



FREDRIK LINDHAGEN, salesmanager at Raksystems Sweden, has worked at Raksystems for 2,5 years. Fredrik has been working in sales and customer relations for the past 20 years and his passion is to find great business solutions that both the customers and the selling companies feel are a win-win situation.

To work as a salesperson at Raksystems is the greatest thing because our services contribute to a better environment in the construction and property market and really makes a big difference. Fredrik is helping the consultants to find business opportunities all over Sweden and works in each region that we are situated in.

In his spare time, Fredrik plays sports and likes to play game of tennis or padel or take the customers or padel match or take the customers out on a golf course. But fishing is also his great passion.

"The best thing about my job is truly to work with all our great customers who see the need and use of our important services. For me to talk about my job to my family and friends makes me proud. We make change for the future and our planet, what can be better than that? I'm proud to be part of our Raksystems family!"; says Fredrik.



PETRI PIETARINEN, radon specialist at Suomen radonhallinta Oy, has worked at Raksystems already five years. For Petri, working with radon has offered meaningful work to improve property and human wellbeing.

Petri's normal working day usually starts early in the morning at the customer's site with the installation of radon meters and a survey visit for radon correction. The radon measurement period lasts from September to the end of May, when the official measurements are carried out in homes, workplaces and public buildings. This period is quite busy for radon experts.

Petri works in the office a few days a week. During these days, he engages with customers, analyzes results and arranges his next visits and driving routes. Outside of the measurement season, Petri assists the installation team with larger repair items.

"The best thing about my job is its versatility, the freedom to plan my own working days independently and of course the great team leaders and colleagues with whom there is a goodteam spirit"; says Petri.



I like being able to implement my own ideas within the framework when they are useful for the company. This has been exceptional here at Raksystems.

*Wafa Amelie, Project Manager,
Raksystems*



INSPIRING COMPANY CULTURE WITH PERSONNEL DEVELOPMENT

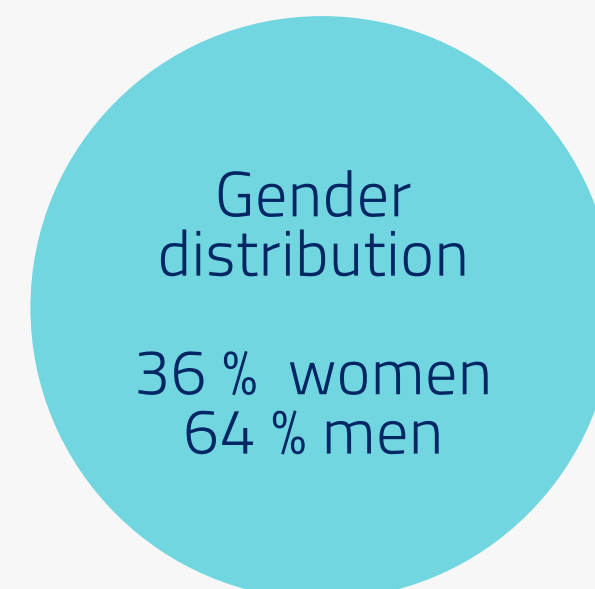
At the end of the year 2022, there were total of 627 employees at Raksystems. 65% of employees work in Finland and 35% in Sweden. Approximately 36% of the employees at Raksystems Group are women and 64% men. The number of employees increased especially due to acquisitions. During 2022, EcoReal Oy in Finland and Aquademica AB in Sweden joined Raksystems.

PERSONNEL DEVELOPMENT IS HIGHLY APPRECIATED

The growth of the company requires continuous development of personnel, because it increases the work meaningfulness and encourages our employees to develop their knowledge. It is also a crucial part of our business, because strong professional expertise increases employees' ability to change as the company grows and market requirements change. Employees' training needs are discussed in regular development discussions and team meetings. In 2022, the total number of personnel training days were 677. This means approximately 1.1 training days per employee.

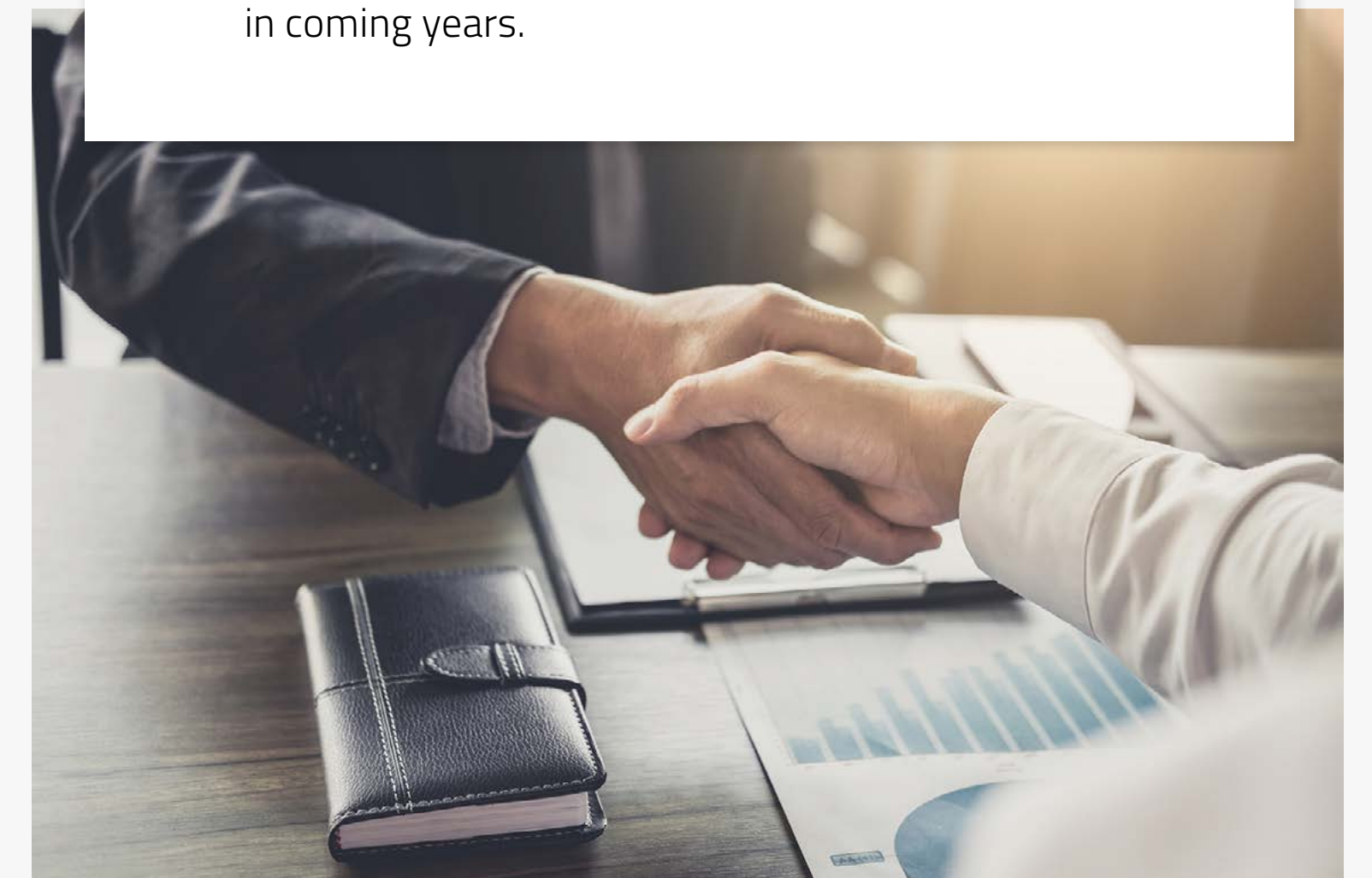
EQUALITY AS INTEGRAL PART OF DAILY MANAGEMENT

At Raksystems, employee equality is an integral part of the company's daily management. We respect the people around us and want to create a safe and positive atmosphere. We work to achieve equal pay and an equal and safe working environment, both for our employees and for our customers. We do not condone any form of discrimination, unethical behaviour, harassment or inappropriate treatment. The wellbeing of our employees is close to our heart.



EQUAL PAY INDEX IS MEASURED IN SWEDISH COMPANIES

The gender pay gap measures the difference between average gross hourly earnings of male and female employees as a percentage of male gross earnings. The gender pay gap changed minimally over last decade and it stands in EU at 13%. It means that women earn 13% less per hour on average than men. Reducing pay gaps is a central equality issue. Raksystems Sweden has measured its equal pay index, which was approximately 98.5 in 2022. This means that the gender pay gap was only 1.5% which is an extremely good result. The average gender pay gap in Sweden is approximately 11.2%. We plan to measure equal pay index in Finland in coming years.





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We respect the people around us and want to create a safe and positive atmosphere.

ETHICAL BUSINESS AND RESPONSIBILITY

Good corporate governance including ethical business and responsibility through our value chain is the cornerstone of our operations. Our strong confidence in our employees and their willingness to learn and develop is the company's proposition to create long-term value. We act, deliver quality, and build trust with our customers.

CODE OF CONDUCT OUTLINING OUR PRINCIPLES

Our most important corporate principles related to business ethics, social, and environmental performance, are summarized in our Code of Conduct ("Code"). The Code defines how we do business and how we behave as employees. We have a one-company approach, meaning that we operate according to our values, policies, and principles in all areas. Our Code was published 2023 and incidents will be monitored from 2023.

WHISTLEBLOWER CHANNEL IN PLACE

We implemented a whistleblower channel and policy at the beginning of 2023. The channel allows us to communicate, in a confidential manner and with simple form, the potentially irregular activities and behaviour that could lead to a breach of the Code of Conduct. We will monitor the whistleblower cases from the year 2023. Our whistleblower channel is maintained by Whistleblower Software ApS, an independent company and all information is handled confidentially.

WE SUPPORT KEY NORMS AND INTERNATIONAL CONVENTIONS:

- The 10 principles of the UN Global Compact
- The OECD Principles of Corporate Governance
- The OECD Guidelines for Multinational Enterprises
- The Universal Declaration of Human Rights
- The UN Guiding Principles on Business and Human Rights
- The International Labour Organisation Conventions on Labour Standards
- Task Force on Climate Related Financial Disclosures (TCFD)

OUR CODE

We strive for transparent and proactive communication

We promote diversity and inclusion and act against discrimination or harassment

We take care of safe and healthy workplaces

We do fair dealing and competition

We minimize our environmental impacts and develop our services to support major climate actions

We avoid conflict of interests and observe strict neutrality to political parties

We protect confidential information and take care of data protection

We support, respect and promote human rights and work against forced or child labor

We have a zero-tolerance policy for bribery, corruption and money laundering

We act according to laws, rules and regulations

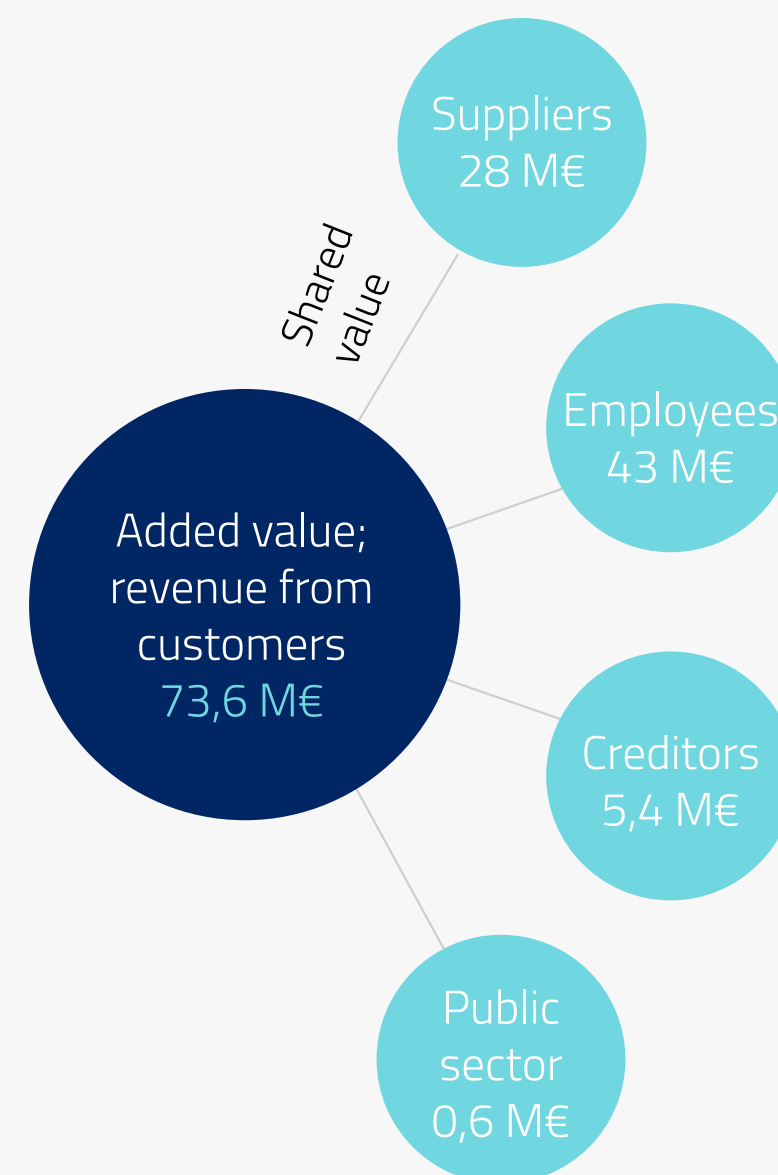
PROFITABLE BUSINESS AND ECONOMIC GROWTH

We require from our business financial profitability and stability, which create the prerequisites needed for persistent work to benefit our customers, employees and owners. Our growth strategy supports the creation of jobs in Finland and Sweden, which also makes us part of the creation of social wellbeing.

ECONOMIC VALUE ADDED FOR STAKEHOLDERS

Our financial responsibility can be seen through paying fair and equal pay to our employees, as well as us paying our taxes to society. By paying taxes in our operating countries, we support society and the maintenance of its services. We can increase our financial stability and better assets the development of our profitability if we take moderate risks and our risk management is at a good level.

In 2022, the revenue received from Raksystems' customers was EUR 73,6 million, which is 14 % more than in the previous year. Approximately 56 % of turnover came from operations in Finland. The total amount of taxes paid was MEUR 46.3.



RAKSYSTEMS' TAX FOOTPRINT

M€	2022 Group
Paid taxes	
Corporate taxes	0.3
Taxes related to employment	10.0
Paid taxes, total	10.3
Accounted taxes	
VAT, net	12.0
Taxes deducted and paid from salaries	9.4
TDS	0
Accounted taxes, total	21.7
Tax footprint, total	32.0

Distribution of turnover by divisions in 2022

Green Building Services 32 %	Inspections & Surveys 36 %	Project Services 32 %
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Reported only for the period when the new companies have been part of the group.



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By paying taxes in our operating countries, we support society and the maintenance of its services.

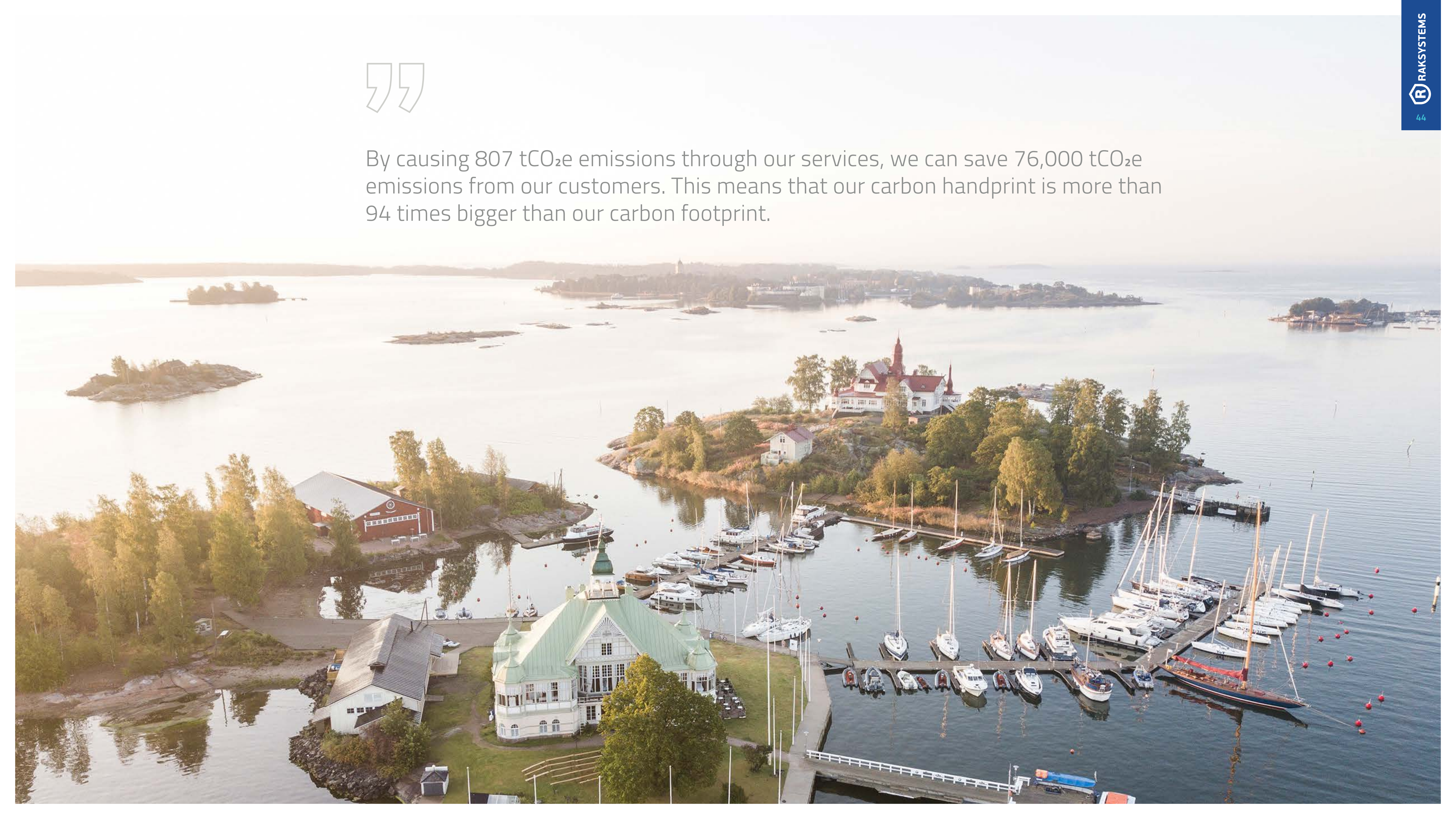


ENVIRONMENTAL WELLBEING



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By causing 807 tCO₂e emissions through our services, we can save 76,000 tCO₂e emissions from our customers. This means that our carbon handprint is more than 94 times bigger than our carbon footprint.



POSITIVE IMPACT TO CLIMATE THROUGH OUR SERVICES

The best way for us to influence the environment is through our services. That is why we strive in all of our expert work to provide solutions that reduce carbon footprints, for example by improving the energy efficiency of the buildings. Our positive impact to climate can be measured by our carbon handprint. The carbon handprint is used to reflect the climate benefits of using a product or service, as opposed to the carbon footprint, which describes the negative climate impacts of a company's operations.

During 2022, our energy related services* contributed to energy reduction up to 58 GWh for our clients. This means that those services reduced customers' energy emissions up to 8,898 tCO₂e. Our new Geolo-solution delivered renewable energy to customers for a total emissions reduction of 338 tCO₂e in 2022. Among this, EcoReal Oy's energy renovations reduced customers' emissions up to 66,700 tCO₂e in 2022. Based on these indicators, our total carbon handprint was more than 76,000 tCO₂e. This means that our positive climate impact is 94 times bigger than our own carbon footprint.

By causing 807 tCO₂e emissions through our services, we can save 76,000 tCO₂e emissions from our customers. This means that our carbon handprint is more than 94 times bigger than our carbon footprint.

*Including energy audits in Finland during 2022 (excluding EcoReal)

**Including only EcoReal's energy renovations during 2022



Our target is to measure our carbon handprint both in Finland and Sweden in coming years

POSITIVE IMPACT TO CLIMATE THROUGH OUR SERVICES



GREEN BUILDING SERVICES

SIGNIFICANT CLIMATE BENEFITS WITH ENERGY RENOVATIONS

EcoReal, part of Rakersystems since autumn 2022, is a growing expert company specialised in property and construction business. EcoReal conducted an energy survey and PTS at Areim's property located in Helsinki Finland in 2019. Based on the survey, the customer decided to implement the energy renovation project with EcoReal in spring 2021.

During energy renovation, the building automation system and ventilation fans were renewed for the site, and an adjustable ventilation was implemented in suitable spaces as needed. With accurate project planning, management and good cooperation between the parties, the desired final result was achieved and the project was completed in the spring of 2022.

Based on the first monitoring report, the savings targets have been met as estimated. With the reduction of energy consumption, the reduction of climate emissions are approximately 109 tCO₂e/a.

"The savings achieved with the energy renovation are significant and important for our property. We have been very satisfied with the cooperation with EcoReal", says Hannu Tammia from Areim.



PROJECT SERVICES

RAKSYSTEMS IS PART OF RENOVATION PROJECT OF HÖTORGSHUSET 2 IN SWEDEN

Vasakronan is completely renovating one of the iconic five houses in central Stockholm – Hötorgshus 2. Hötorgshus 2, together with the other four scrapers, is iconic for the Hötorget area and has great significance for Stockholm's cityscape.

The property will offer 22 floors with modern offices, ready for occupancy in 2023. The facade will be replaced when it has reached its maximum lifespan. The technology is upgraded and extensive maintenance measures are carried out. The office premises are designed with flexible and open floor plan as well as elaborate interior desing concepts.

Rakersystems Projektledarhuset is part of this major renovation project with five different experts. The customer, Vasakronan, has high standards for sustainability and reuse of materials.

Rakersystems' experts are working with project and construction management as well as environmental services. The challenge with this project is to carefully renovate and replace the facade of a blue-class building and achieve high energy requirements. The project is expected to be certified LEED Platinum.



We have created a roadmap for the reduction of our carbon footprint. The roadmap presents our actions in 2021-2025.



OUR OWN CARBON FOOTPRINT

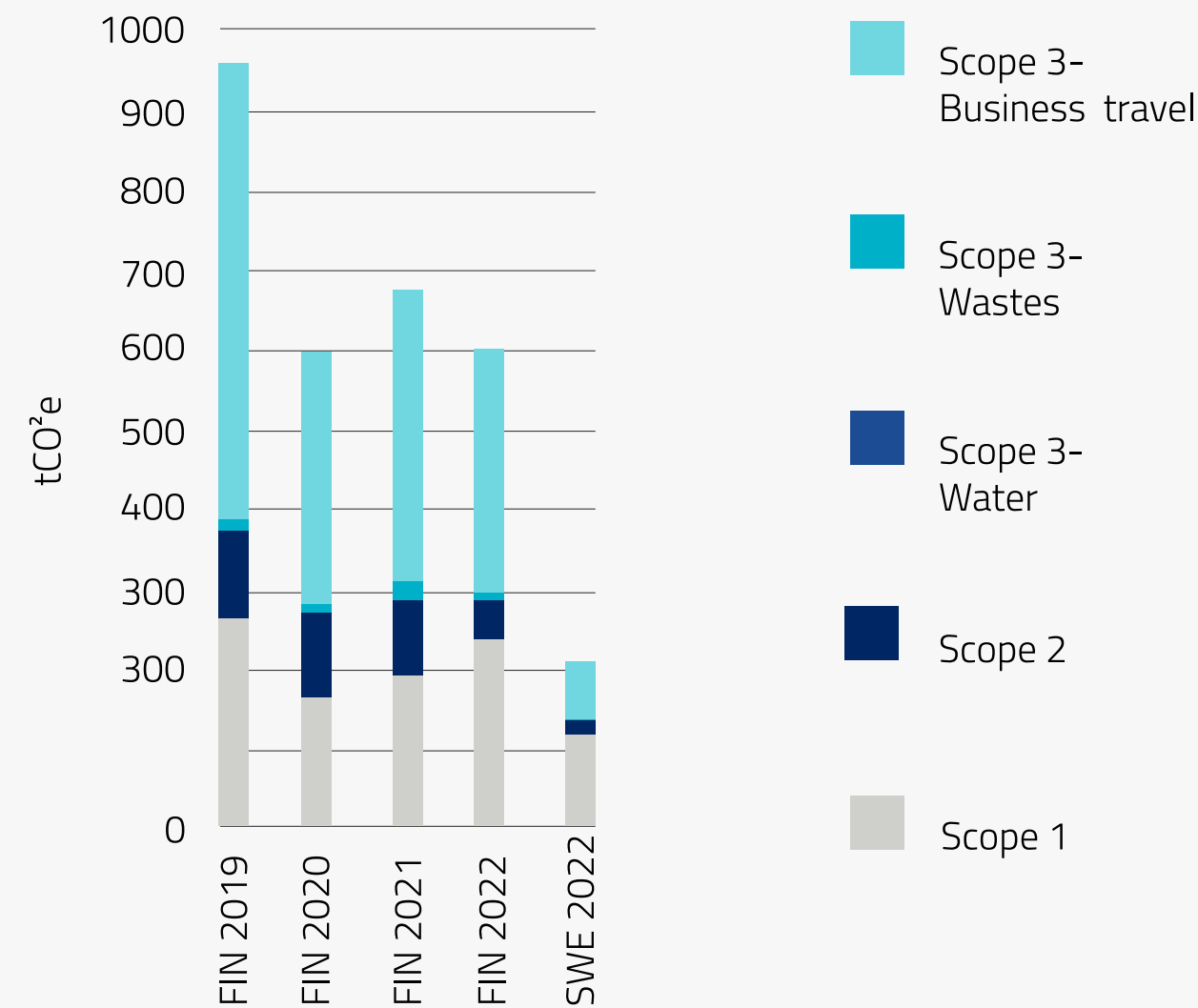
Our goal is to be carbon neutral in terms of our direct emissions and purchased energy emissions (scope 1 and 2) by 2025. We have created a roadmap that represents our actions in 2021-2025 for reducing our carbon footprint. For example, we have taken action by purchasing renewable electricity and district heating for our offices, ensuring responsible procurement plans and improving the recycling rate of our offices. Our plan is to update our roadmap and wider our GHG calculations with our indirect emissions (scope 3) in 2023. In the future, we are prepared to compensate for remaining emissions that we're unable to reduce through our own efforts.

OUR CARBON FOOTPRINT DECREASED

We calculated our carbon footprint in Finland since 2019 according to the GHG Protocol. 2022 was the first year we calculated also our carbon footprint in Sweden. Our carbon footprint includes Scope 1 and 2, as well as business travel, water and waste in our offices.

Raksystems' operations are the provision of services, so our carbon footprint consists mainly of the office's energy consumption and travel. In 2022, our total carbon footprint was 600 tCO₂e in Finland and emissions per employee decreased 18% from the previous year. In Sweden, the carbon footprint was 207 tCO₂e. The significantly smaller carbon footprint in Sweden is due to lower emissions of electricity production.

CARBON FOOTPRINT IN FINLAND



Scope 1: Direct GHG emissions that occur from sources that are controlled or owned by an organization (for example emissions from our cars)

Scope 2: Indirect GHG emissions associated with the purchase of electricity and district heat for our offices

Scope 3: Other indirect GHG emissions in our value chain

Carbon footprint
600 tCO₂e
in 2022 Finland

Carbon footprint
207 tCO₂e
in 2022 Sweden

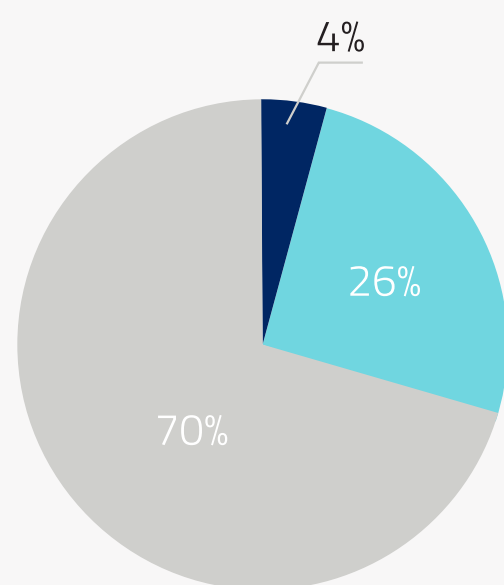
Emissions per
employee
-18%
from 2021
in Finland

EU TAXONOMY

The EU taxonomy is a classification system that sets out a list of the economic activities that cause the most emissions and sets criteria for sustainability activities. Raxsystems' services are mostly consulting, which does not itself cause emissions. Only 5,5% of Raxsystems' turnover is EU taxonomy eligible and 70% of eligible services is related to professional energy services.

We have identified our professional services related to energy performance, energy renovations as well as our Geolo innovation to produce heat and cool from geothermal energy falling within the Taxonomy scope. We have also assessed the alignment of each activity within the Taxonomy scope. Our target is to improve our EU taxonomy alignment during 2023.

EU TAXONOMY ELIGIBLE SERVICES (TURNOVER)



- Production of heating/cooling geothermal energy (Activity Number 4.22)
- Installation, maintenance and repair of energy efficiency equipment (Activity Number 7.3)
- Professional services related to energy performance of buildings (Activity Number 9.3)

Approximately
5,5 %
of Raxsystems' turnover is EU taxonomy eligible

Approximately
70 %
of Raxsystems' eligible services are related to professional energy services



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Raksystems' services drive energy efficiency and indoor air quality improvements by providing advice on energy efficient and sustainable construction as well as renovation options based on green building certifications and lifecycle planning services. We are on a good mission!

*Keijo Leppävuori,
Country Manager, Raksystems Finland*

MEET OUR IMPACT CHAMPIONS

In autumn 2022, the Impact Champion program organised by Trill Impact was started alongside our sustainability efforts. Impact Champions are employees who are involved in the entire sustainability process, inspiring, leading and setting an example for how everyday work should be carried out while being guided by the principles of sustainable development.

We, as Raksystems' Impact Champions, have very different roles in the company. That's why our participation introduces different points of view and facilitates the implementation of the efforts among regular employees.

The program also helps to support the management team in dealing with sustainable development challenges and opportunities and measuring impacts. This allows us to more accurately and measurably monitor the achievements of our goals and demonstrate tangible impacts.

To get more information about Raksystems' sustainability, please contact our Impact Champions.

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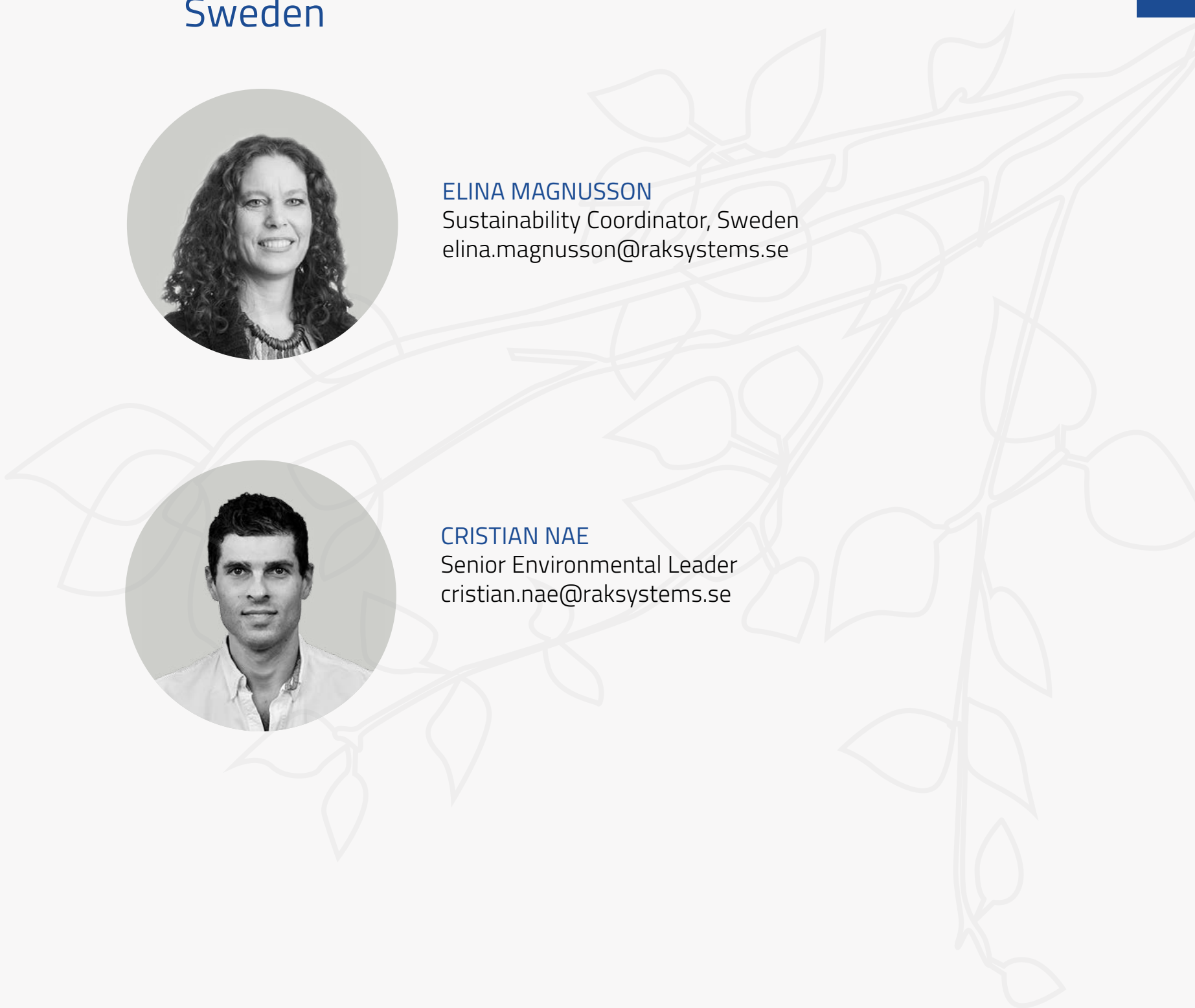
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THANK YOU!