

2024

Sustainability Report

CONTENT

ABOUT ONECO AND OUR BUSINESS

<u>Greenhouse Gas Emissions and Sustainability Goals</u>	<u>4</u>
<u>This is OneCo</u>	<u>5</u>
<u>Our Values</u>	<u>10</u>
<u>Facts 2024</u>	<u>11</u>
<u>From the CEO</u>	<u>12</u>
<u>Corporate Executive Committee of OneCo</u>	<u>14</u>
<u>The Board of Directors of OneCo</u>	<u>15</u>
<u>Our Social Mission</u>	<u>16</u>
<u>Our Vision and Strategy</u>	<u>17</u>
<u>Our Owners</u>	<u>18</u>

SUSTAINABILITY REPORT

<u>Sustainability at OneCo</u>	<u>20</u>
<u>Material Topics</u>	<u>21</u>
<u>General Information</u>	<u>22</u>
<u>Organisation of The Sustainability Work</u>	<u>24</u>
<u>Due Diligence Assessments</u>	<u>26</u>
<u>Risk Management</u>	<u>27</u>
<u>The Double Materiality Process</u>	<u>29</u>
<u>Climate and Environment</u>	
<u>Climate Change</u>	<u>38</u>
<u>OneCo's Part in the Green Transition</u>	<u>40</u>
<u>Identified Climate-related Risks and Opportunities</u>	<u>42</u>
<u>OneCos Climate Goals</u>	<u>45</u>
<u>Climate Accounting</u>	<u>46</u>
<u>Biodiversity and Ecosystems</u>	<u>54</u>
<u>Material Consumption and Circular Economy</u>	<u>55</u>
<u>Social Conditions</u>	
<u>Own Employees</u>	<u>60</u>
<u>Employees in the Value Chain</u>	<u>68</u>
<u>Management Conditions</u>	<u>72</u>
<u>Business Conduct</u>	<u>73</u>

THE TRANSPARENCY ACT

<u>Fundamental Human Rights and Decent Working Conditions</u>	<u>74</u>
---	-----------



About OneCo and Our Business

SUSTAINABILITY GOALS

12 % female representation by 2026

A minimum of 9 % of our employees must be apprentices

No serious injuries

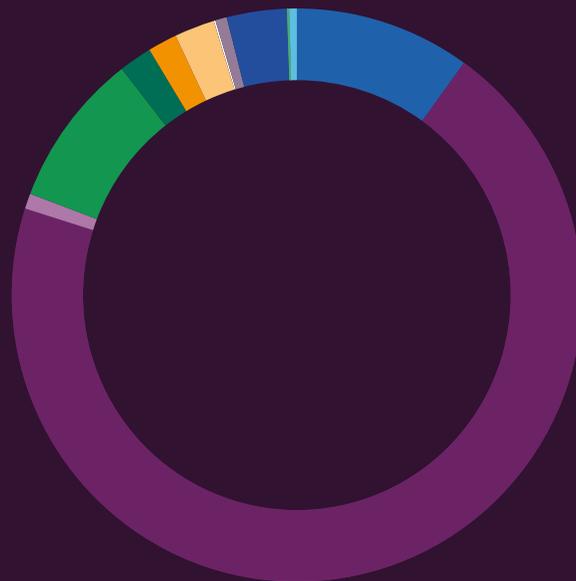
Reduce greenhouse gas emissions by 42 % by 2030, and achieve net zero by 2050

73 % of purchases should be made through suppliers that have set science-based emissions targets

GREENHOUSE GAS EMISSIONS

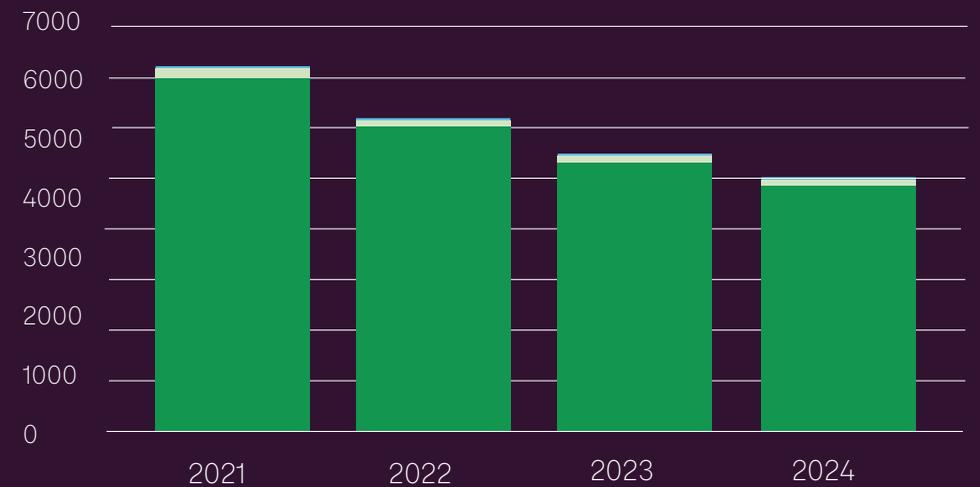
EMISSIONS PER CATEGORY

- Direct emissions (Scope 1+2)
- Purchased goods and services
- Capital goods
- Fuel and energy-related activities
- Transport and distribution
- Waste
- Business trips
- Commuting for employees
- Leased assets
- Use of sold products
- Processing of discarded sold products
- Investments



DIRECT EMISSIONS (SCOPE 1+2) PER CATEGORY

- Fossil fuel
- Electricity for buildings
- Electricity for cars



THIS IS ONECO

OneCo was established in 2011 and is today one of Norway's largest industrial groups. We deliver services and projects within electrical engineering, automation, telecoms, mobile, security, electrical power and technical infrastructure.

The group had as of 31.12.2024 a total of 2,312 employees and a turnover of 5.1 billion kroner. The group has its origins and head office in Kristiansand. OneCo is nationwide in Norway and is located in several places in Sweden. OneCo has Norwegian owners, where Aars AS owns 80 percent, while the remaining 20 percent is owned by various managers and key personnel in the OneCo group.

BUSINESS AREAS IN ONECO

OneCo's operations are organised into six different business areas with independent profit responsibility. In addition, there is extensive collaboration across the business areas for major deliveries and projects. The six business areas are:



OneCo Telecom
Development, operation and maintenance of networks and mobile communications



OneCo Ocean
Service, upgrades and maintenance for ships and rigs



OneCo Elektro
Electrical systems, power grids and installations for corporate and private customers



OneCo Technologies
Security solutions, surveillance, health technology and automation



OneCo SPIN
Major infrastructure projects as well as road, tunnel and railway infrastructure



OneCo Sweden
Telecommunications, power and IT infrastructure throughout Sweden

ONECO DELIVERS



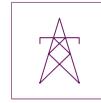
Safety

OneCo delivers security and access control systems to owners of society-critical infrastructure, commercial buildings, schools, public buildings, hotels, and hospitals. We design and deliver new systems, make upgrades to existing security solutions, and perform service as needed.



Telecommunications

We deliver nationwide operation, maintenance, and development services to several operators in the area of mobile telephony and broadcasting. We are a leading, independent service provider of technical services and strategic solutions. We deliver throughout the value chain, and our services include design, planning, engineering, construction, installation, and maintenance of fixed and mobile networks.



Electric Power

We work with generator control panels for small-scale power plants, large district heating plants, incineration plants and central heating plants, and with the construction and operation of distribution and regional networks.



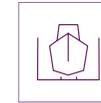
Electrics

OneCo delivers complete electrical solutions to the building and construction industry, including service and maintenance for both business customers and the private market.



Automation

We deliver system integration solutions and automation systems in the areas of water and sewage, industry, the food industry, construction, energy, transportation, and offshore operations.



Marine and Offshore

OneCo is an independent total supplier of electrical and installation services for various types of ships and rigs. Our principal areas are: Electrical technology, automation and instrumentation, heat trace, hydraulics and mechanics, pipes and structure.



Road and Rail Infrastructure

OneCo supplies complete electrotechnical installations from design and engineering to installation and technical operation and maintenance for roads, railways, and tunnels.



Renewable Energy

OneCo is a system-independent supplier of solar energy systems on roofs and facades for larger office and industrial buildings.

The Battle Against Heavy Snowfall

Electricity is not just a matter of comfort – it is about life and health. Surgeries performed in hospitals, heating in kindergartens and the elderly living on their own, all depend on a reliable supply of electricity, and when issues arise they must be dealt with promptly and efficiently.

Early in the New Year, both in 2024 and 2025, Southern and Eastern Norway experienced heavy snowfall and wind, resulting in multiple cables breaking. A single faulty cable might lead to people being left without lighting and heating for hours – sometimes even days. This is when technicians and trouble shooting teams from OneCo must respond quickly, often under extreme conditions.

– *The most important thing for us is that people*



have access to electricity. We know that this helps people feel warm, secure and comfortable in their daily lives. Our job is to be prepared for the unexpected, especially when the weather is at its worst, says Torgeir Kallhovd from OneCo.

Behind the Scenes of “Flick of a Light Switch”

During winter storms, many OneCo technicians have had to troubleshoot and fix power lines in densely forested areas off the beaten track – often in deep snow. On the worst affected days, everyone from technicians and engineers to office staff are sent to the rescue.

– *Sometimes we have to walk several kilometers to reach the site, where there are hours and hours of manual, time-consuming work needed. On the same note, we know that people are worried and*

want their power back as soon as possible, so time is of the essence, says Kallhovd.

OneCo is an important component contributing to a robust and secure power grid for Glitre Nett, working closely with the network company on both fault correction and preventive maintenance. Even though electricity is often taken for granted, the importance of a stable supply becomes very clear when households suddenly lose light and heat during a bitterly cold winter. For some, this also means that water and sewage pumps stop working, safety alarms fail, and needing to find other means on keeping important medication cold .

Even though winter storms continue to test the robustness of the power grid, the efforts from OneCo and other companies show how crucial it is

to be prepared for every eventuality. During times of heavy snowfall, unexpected icing on the train tracks, and challenging weather conditions, both competence and collaborations are put to the test. For those sitting at home with no heating, the technicians’ diligent work primarily means bringing safety and comfort – and putting the lights back on again.

The Future of Efficient Error Detection

To reduce the time it takes to detect and fix power cuts, we are constantly considering new technologies. Drones can be used for quick and safe inspection of lines in inaccessible terrain, while sensors attached to poles can alert about failures or overloads in real-time. By combining this with artificial intelligence, faults can be identified earlier, and technicians can deploy more targeted teams.

OneCo is a highly skilled company contributing to the robust and secure infrastructure for:

The Green Transition

The Digitalisation of Society

The Future of Mobility

OneCo's fundamental strength is the expertise of the people who work with us. Our coworkers are also the ones responsible for creating and driving our values forward.

Society-critical infrastructure is crucial for ensuring that the fundamental functions and welfare of society are met. Therefore, it is important to have the right competence and capacity to care for, protect, and restore infrastructure for all life eventualities.

Competence and capacity involve having a sufficient amount of personnel, equipment, technology, and the knowledge to handle daily operational challenges, as well as being prepared for future threats and all kinds of unforeseen circumstance.

Building infrastructure, maintaining mobile networks and power grids, plus securing buildings and assets are all examples of tasks that require teamwork. The most effective teams are those that have competent employees that take ownership of the planning and execution of both their own tasks and those of the team. For us, being a responsible employer is a given, and good cooperation with trade union representatives and the welfare services is a priority. We see this as particularly important in our health and safety efforts and also in our work to ensure good working and wage conditions throughout the industry.



OneCo's capital is the expertise of the people who work for us. These are the people who drive our value creation.

Lighting Award to OneCo's Project in Kunstsilo

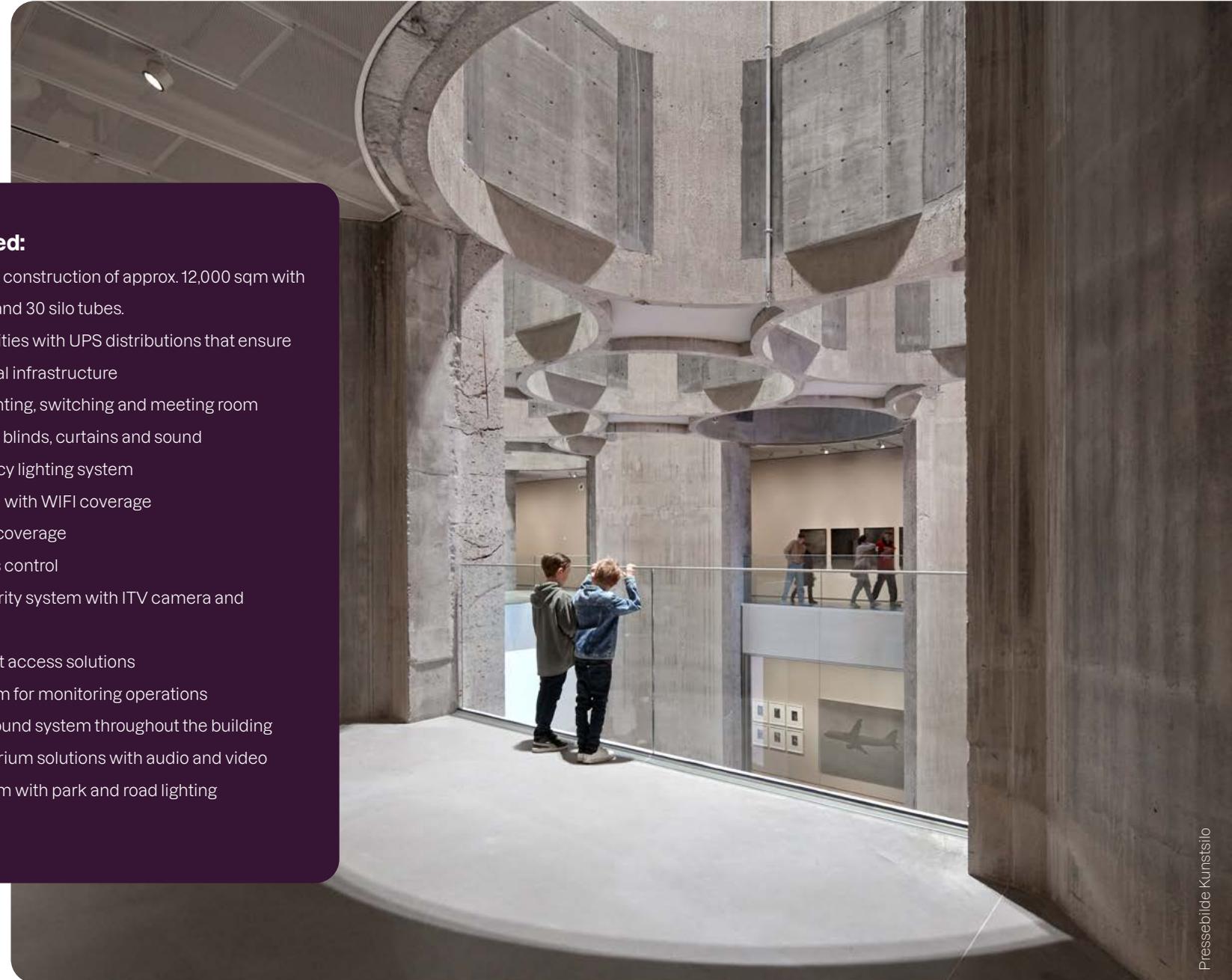
In 2024, OneCo and Signex were awarded the Norwegian Lighting Award for Best Technical Solution/Product for the lighting installation in the Lighthouse at Kunstsilo.

OneCo has been responsible for the delivery and installation of the price winning product, which the jury praises for its ability to combine aesthetics, sustainability, and its use of industrial materiality.

The lighting installation, a pendant that serves both as an artistic expression and a practical light source, is designed to emphasise the building's architecture and visual identity. It is strategically placed to provide optimal effect both indoors and at a distance, with lighting that varies throughout the day. The jury highlights how the solution creates coherence and balance between function and expression.

Our delivery included:

- Remodelling and new construction of approx. 12,000 sqm with art museum, 9 floors and 30 silo tubes.
- Extensive supply facilities with UPS distributions that ensure the operation of critical infrastructure
- Control system for lighting, switching and meeting room solutions, trusses, sun blinds, curtains and sound
- Centralised emergency lighting system
- ICT - Network solution with WIFI coverage
- Indoor mobile 4G/5G coverage
- 150 doors with access control
- Comprehensive security system with ITV camera and intrusion detection
- Speedgates and guest access solutions
- SD/EOS control system for monitoring operations
- Combined speech/sound system throughout the building
- Meeting room/auditorium solutions with audio and video
- Exterior lighting system with park and road lighting



OUR VALUES

We have held the same values since we started in 2011



Long-term perspective

We build long-term relationships by being reliable and easy to work with. We take shared responsibility for delivering as expected and conduct ourselves in a way that makes us a preferred supplier.



Passion

We commit wholeheartedly to what we do, care about the results, and ensure quality. With competent colleagues and a safe working environment, we create space to be creative and innovative.



Generosity

People who are met with generosity become great team players. Generosity in an inclusive environment leads us to share knowledge, resources, and successes. We believe in helping others, which strengthens our sense of unity.

FACTS



Number of employees:
2 312 as of 31.12 2024



Greenhouse gas emissions:
43 077 (scope 1-3)



Proportion of women:
11 %



Revenue:
NOK 5,1 billion



Female managers:
19 %



EBITDA:
NOK 67 million



Apprentices:
8 %

FROM THE CEO

OneCo is a highly skilled industrial group that builds and maintains society-critical infrastructure, digitalises society, and delivers solutions for future mobility. As a large Norwegian-owned group, we have a special responsibility to combine sustainable operations with a safe and responsible working life.

During 2024, we have shown our ability to adapt and respond to changing circumstances and market fluctuations. OneCo Elektro has undergone a significant turnaround and is delivering positive results in 2024. This is a result of focused and systematic efforts, laying the foundation for the growth we anticipate in the coming years.

OneCo Technologies has had its best year so far, with strong results in automation and safety. The growth is attributed to both a positive market, strengthening of the organisation, and effective operational improvements.

In 2024, we also faced challenging market conditions, particularly in telecom, where a significant market decline has led to downsizing

and organisational changes in OneCo Telecom. Implementing laying off staff and the challenging effects on our loyal employees have been particularly hard, but we have managed to carry out the necessary adjustments while customer satisfaction has increased during this period. An important milestone has been a renewed framework agreement with Telenor.

SBTi-Approved Climate Goals

We are experiencing increasing interest from customers wanting information about our sustainability strategy and initiatives. We greatly appreciate this, as it is a positive factor in driving us in the right direction and contributes to professionalising and concretising our work. Last summer, our sustainability goals were



Tore Sjursen
CEO

FROM THE CEO

approved by the Science Based Targets initiative (SBTi). SBTi is a recognised global initiative that helps companies set climate goals in line with the Paris Agreement. We are committed to reducing our direct and indirect emissions by 42 percent by 2030 and achieving net-zero emissions by 2050.

Additionally, we aim for 73 percent of our purchases of goods and services to be made through suppliers with science-based climate goals by 2028.

How We Contribute

Through our services, we contribute directly to digitalisation and the green transition. In collaboration with our customers, we are building and modernising Norway's communication infrastructure to support the transition to a gigabit society. We also develop and deliver solutions for energy-smart buildings that integrate solar energy, batteries, and electric vehicle charging.

OneCo is an important contributor to critical infrastructure, providing services to the new water treatment facility for Oslo municipality, to the Life Sciences building, and ensuring reliable operation of mobile and power grids. Additionally, we deliver solutions for the electrification of transport through the construction of charging

infrastructure. Our upgrades of power grids and installation of solar power systems have also helped reduce our environmental impact and increase the use of renewable energy in Norway.

At the same time, we are purposefully working to reduce our own environmental impact. This includes rapidly phasing in electric vehicles in our fleet and setting targets to reduce our other greenhouse gas emissions.

Preparation for CSRD

For the first time, we have carried out a complete reporting process in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD), which aims to create a common European framework for the reporting of sustainability matters.

Although the formal requirements are not expected to come into effect in the coming years, we have used this year to adapt to the new standards. This process has been educational and has helped us identify areas for further improvement, while strengthening our sustainability strategy.

New Business Area

In spring 2024, OneCo Major Projects and Infrastructure (SPIN) was established as a separate business area responsible for the execution of larger projects within construction and civil engineering.

This branch of the business will specialise in large projects related to transport, water, sewage, and energy, where significant market growth is expected in the coming years. This growth is driven by increased demands for safety, flexibility, environmental considerations, and new industries.

We are optimistic about the future. With our combined expertise, ability to execute, and willingness to develop and grow, we are well-equipped to meet both challenges and opportunities in the times ahead.

Tore Sjørusen

CEO

CORPORATE EXECUTIVE COMMITTEE OF ONECO



Tore Sjørusen
CEO



Petter Schive
Head of Telecom



Morten Harsem
Head of Elektro



Patrik Johansson
Head of Sweden



Stine Undrum
Head of Major Projects
and Infrastructure



Kjell-Arne Giske
Head of Technologies



Jonny Olsen
Head of Ocean



Geir Aronsen
Chief Financial Officer
(CFO)



Birthe Nordseth
Executive Vice President
Organisation and Sustainability

THE BOARD OF DIRECTORS OF ONECO



Øyvind Schage Førde

Chairman

1973

2020

Cand. Jur UIO, MScIB,
Int. Business SKEMA



Mia Arnet

Boardmember

1990

2024

Bachelor International
Business and Politics
MSc Corporate Finance



Arild Storm Larsen

Boardmember

1962

2014

Legal professional
Business Economist
Builder



Eirik Frantzen

Boardmember

1968

2019

Civil Engineer NTH
Master of Management



Zornitza Radkova-Lund

Boardmember

1979

2024

Master of Business and
Economic

Role

Date of birth

Boardmember since

Education

OUR SOCIAL MISSION

Digitalisation

Infrastructure for communication, innovation and sustainable value creation

The Green Transition

Infrastructure for the production and distribution of energy and for climate-friendly transport solutions

OUR VISION AND STRATEGY

OneCo will be a recognised player who sets the pace of the transition to achieve a sustainable society.

- > A leading Norwegian industrial group with an ambition for growth outside Norway
- > Differentiated through our employees and our culture
- > Develops exciting opportunities across a unique portfolio of businesses



0 injuries



Net 0 climate emissions



10 percent annual profit growth



Preferred employer



Preferred partner

OUR OWNERS

OneCo has solid, long-term owners through the Møller family and their family company Aars. Aars had a turnover of NOK 46 billion in 2023 and employs more than 9,200 people in Norway, Sweden, Denmark, Finland, Macedonia, and the Baltic states.



The business has roots dating back to 1936, and the family's ownership and enterprises have been consolidated in Aars since 2014.

As owners, Aars aim to create jobs and cultivate companies that contribute to sustainable, positive developments from a long-term perspective. This transpires in close collaboration with the businesses owned by Aars. As active owners, Aars is represented with board members in the various companies owned by the family.

Ethics and accountability have always been guiding principles for the Møller family's ownership. The legacy of the founder, Harald Aars Møller, and his rule of conduct— "one should keep ones path clean"— sets clear expectations of both conducts and attitudes, which today's owners are keen to pass on to leaders and employees in Aars-owned companies.

Jan H. Møller, representing the next generation, followed up with an equally clear principle: "I would rather lose money than trust." Both of these principles are strongly upheld in Aars today and together they form the backbone of strong core values. Unity and collaboration, along with continuous development, are

also important cornerstones of Aars' values.

Aars maintains a high standard of business ethics, governance, and compliance with legal requirements. Upholding trust, credibility, employees, and the community at large is central to the business. As an active owner, Aars is clear about its expectations to ensure the values concerning accountability are upheld and passed on in all companies owned by Aars. This is also reflected in governance documents and internal policies and is anchored through boards and management.

Formal follow-up of the companies' management occurs through the work of the board members. Additionally, Aars emphasises continuous dialogue with the businesses. Aars-owned companies are expected to have their own clear guidelines for the desired conduct of their employees. In practice, this also means that companies must have clear policies related to important topics, such as ESG, health and safety, conflicts of interest, corruption, and other relevant issues. "As owners, Aars aims to create jobs and cultivate companies that contribute to sustainable, positive development from a long-term perspective."



Sustainability

Sustainability at OneCo (SBM -1)

The key to lasting change and development is to ensure that our work on sustainability is integrated into our day to day operations. Through this report, we aim to show our goals and core values, and the activities and standards we will follow in our work. Transparency is a prerequisite for continuous improvement.

As one of Norway's largest industrial groups, OneCo plays an important role in the development of a greener and more sustainable society. Through our deliveries, we contribute to the electrification of society and increased use of renewable energy. Internally, we will work to reduce our own climate footprint through choosing the right suppliers, materials, and subcontractors to make this happen.

Furthermore, sustainability is about being a responsible employer that promotes important societal values such as equality, diversity, a safe working environment, well-being and active employee involvement.

Being a responsible employer means that we must always comply with applicable laws and agreements both internally and with our subcontractors. Good business practices are a prerequisite for our operations. In 2024, we had 2,312 employees in Norway and Sweden. The sustainability report covers, with few exceptions, the same companies as the financial reporting.

OneCo actively participates in both industry and environmental organisations as well as initiatives that promote industry interests and sustainability goals.

This includes:

- The Confederation of Norwegian Enterprise (NHO), Spekter and Virke – key players for employer's interests.
- UN Global Compact – OneCo is a member and adheres to the ten principles for responsible business.
- SBTi (Science Based Targets Initiative) – an initiative that helps companies set science-based targets for reducing greenhouse gas emissions.

OneCo's corporate goals are reviewed by an independent research panel, which assesses them against the Paris Agreement.

OneCo is committed to reducing their own greenhouse gas emissions through adhering to SBTi. In connection with the Science Based Targets Initiative (SBTi) certification, our GHG-based climate accounts have been verified and adjusted. Previous years' emission figures have also been updated according to this verification. OneCo supports the UN's 17 Sustainable Development Goals and has decided that the business will be conducted in accordance with the UN Global Compact's ten principles for responsible business.

Several of OneCo's companies are either ISO 14001 certified, in the process of becoming certified or are Environmental Lighthouse certified.

CSRD AND NEW REPORTING STANDARDS

The Following Topics are Addressed as Significant for OneCo

The Group will conduct double materiality assessments starting from the 2025 fiscal year, as the group will be covered by the EU's new directive on sustainability reporting (Corporate Sustainability Reporting Directive, CSRD).

CSRD and double materiality involve assessing the impact the company has on society at large and its stakeholders, as well as how significant sustainability factors affect the company's ability in creating merit long term. The analysis is based on strategic insights and stakeholder dialogues, addressing both risks and opportunities.

ESRS E1 | Climate Change

page 38

ESRS S1 | Own workforce

page 60

ESRS S2 | Workers in the value chain

page 68

ESRS G1 | Business conduct

page 71

Other Relevant Topics

In addition to the four significant topics already mentioned, we will also focus heavily on the topics to the right.

These are topics that may influence the way we execute our deliveries, especially in connection with the construction of power lines and road facilities. We also have large deliveries of equipment that can be recycled or reused. This is still an area in its infancy but it will become a focal point for us in the foreseeable future.

ESRS E4 | Biodiversity and ecosystems

page 54

ESRS E5 | Resource use and circular economy

page 55

ESRS 2

General basis for preparing the sustainability report (BP-1 og BP-2)

Consolidation and Framework

The data in the sustainability report is consolidated in accordance with the principles of the company's financial reporting. Consolidated quantitative ESG data includes OneCo AS and subsidiaries controlled by the company.

The consolidation of quantitative ESG data follows the aforementioned principles unless otherwise specified in the accounting principles for each reported data point in the tables in the E-, S-, and G-sections.

OneCo's sustainability reporting is prepared with reference to ESRS (European Sustainability Reporting Standards), published by the European Financial Reporting Advisory Group (EFRAG).

All data points in the E-, S-, and G-sections have been assessed as significant through our double materiality assessment (DMA). Limitations in scope and methodology for DMA are described on the following pages.

All data points related to greenhouse gas emissions (GHG Scope 1–3) are reported in accordance with the Greenhouse Gas Protocol.

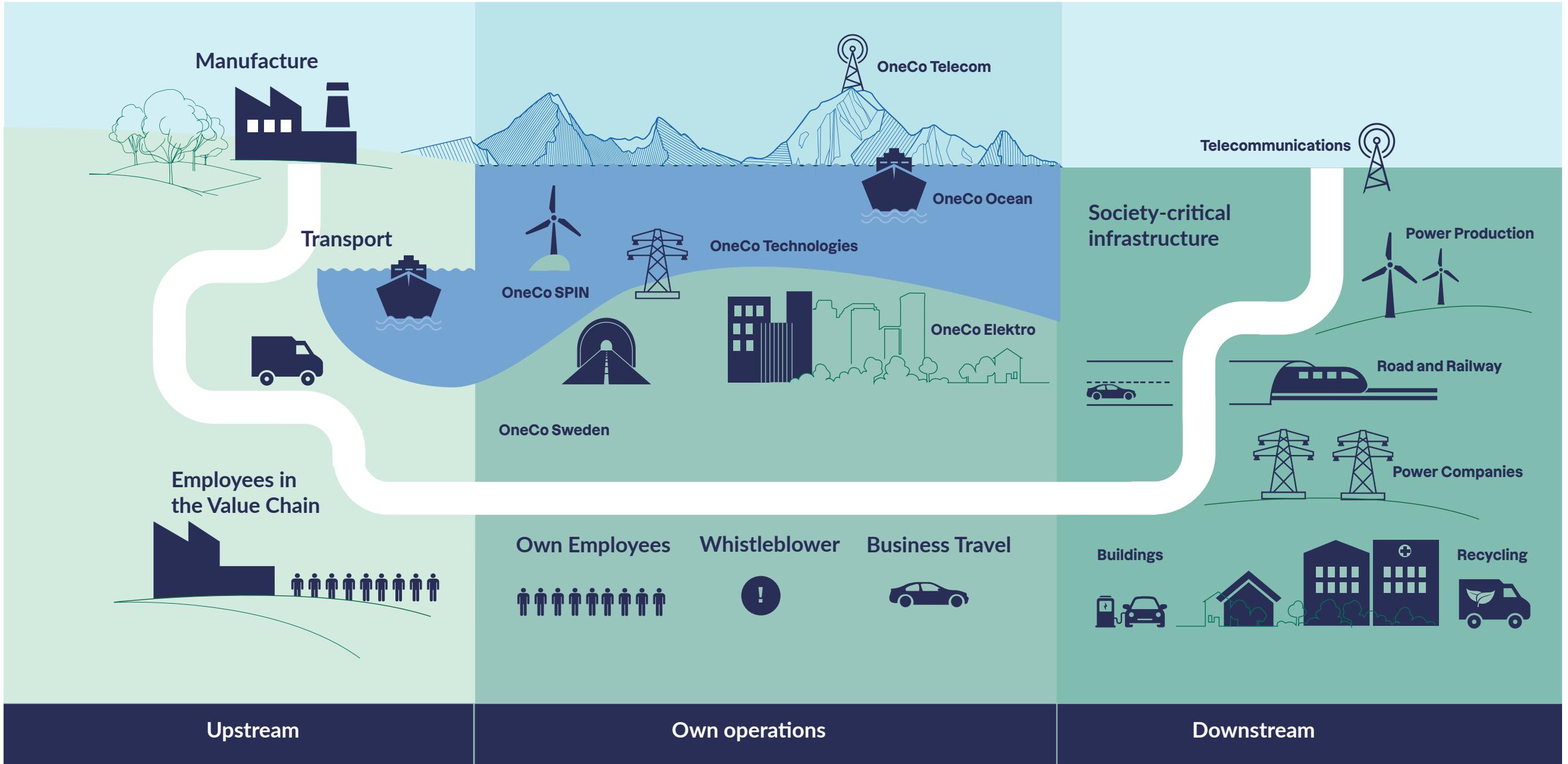
Value Chain Both Upstream and Downstream

Furthermore, the sustainability report includes an assessment of the company's upstream and downstream value chain, focusing on addressing environmental and social issues related to the impact this has. OneCo's value chain has been mapped and is an essential part of OneCo's sustainability strategy.

An analysis of OneCo's entire value chain has been conducted to identify which stakeholder groups have an impact on, and interest in, OneCo. The analysis is categorised on the business area level and on individual components of the value chain. This analysis and categorisation of stakeholders form the basis for which groups and individual companies will be followed up in the stakeholder analysis.



VALUE CHAIN



Measurement Basis

The accounting principles have been applied consistently for the current financial year and for comparable figures. Calculation factors used are specified in the annexes along with references.

Key Accounting Estimates and Evaluations

We use estimates and evaluations in the reporting of certain data points, such as our Scope 3 emissions. We regularly assess the use of estimates and evaluations based on experience, developments in ESG reporting, and other factors. Changes in estimates are recognised in the period in which the estimate is revised. Additionally, we make judgment-based estimations when applying accounting principles. For more information on significant estimates, evaluations, and assumptions, see the pages with tables for quantitative ESG data.

External Review

All quantitative data points in the tables in the E-, S-, and G-sections are covered by an ESG review (limited assurance) conducted by our auditor PwC. See the auditor's limited assurance report.

Governance

Organisation of The Sustainability Work at OneCo (GOV-1)

The board has the ultimate responsibility for sustainability, while the day-to-day sustainability work is managed by the executive committee.

The responsibility for implementing and following up with the appropriate measures lie within the six business areas. They develop action plans for their own business area that align with the whole groups' policies and goals.

OneCo has a set of policies that collectively ensure the frameworks the group must adhere to in both operating and developing sustainably. During 2025, it will be assessed whether it is appropriate to clarify this in a separate sustainability policy.

The following policies provide guidance on how the group should relate to sustainability:

- Corporate Governance Policy
- HSE/External Environment Policy
- Sales Policy
- Quality Policy
- HR Policy
- Project Policy
- Purchasing Policy

Additionally, a set of group requirements has been developed to ensure compliance. The documents describe how OneCo's employees can obtain advice and guidance on issues related to the ethical guidelines, the underlying policies, and other governing documents. The starting point is that employees should seek advice from their immediate supervisor. In addition, OneCo has various professional networks that assist with vocational questions, training, and compliance.

Many of the operational tasks related to sustainability are handled within a Sustainability Network, which constitutes of the group's leading academic environment in this area. The Sustainability Network has members from all business areas. The network seeks assistance and advice from external partners to ensure that the work complies with applicable standards and guidelines.

Key personnel in the group also participate in various industry networks and resource groups, collaborating with their customers and partners to gather inspiration and contribute to the industry moving in the right direction as a whole. Governing documents that are publicly available are published on OneCo.no.

Reporting

Through this report, OneCo accounts for how the group's activities impact the environment, climate and society, as well as how climate change and the transition to a zero-emission society affect the business. The report begins with a description of the principles and overall organisation. It is followed by an overview of how the group works with each significant theme within the categorisation of environmental, social, and governance issues.

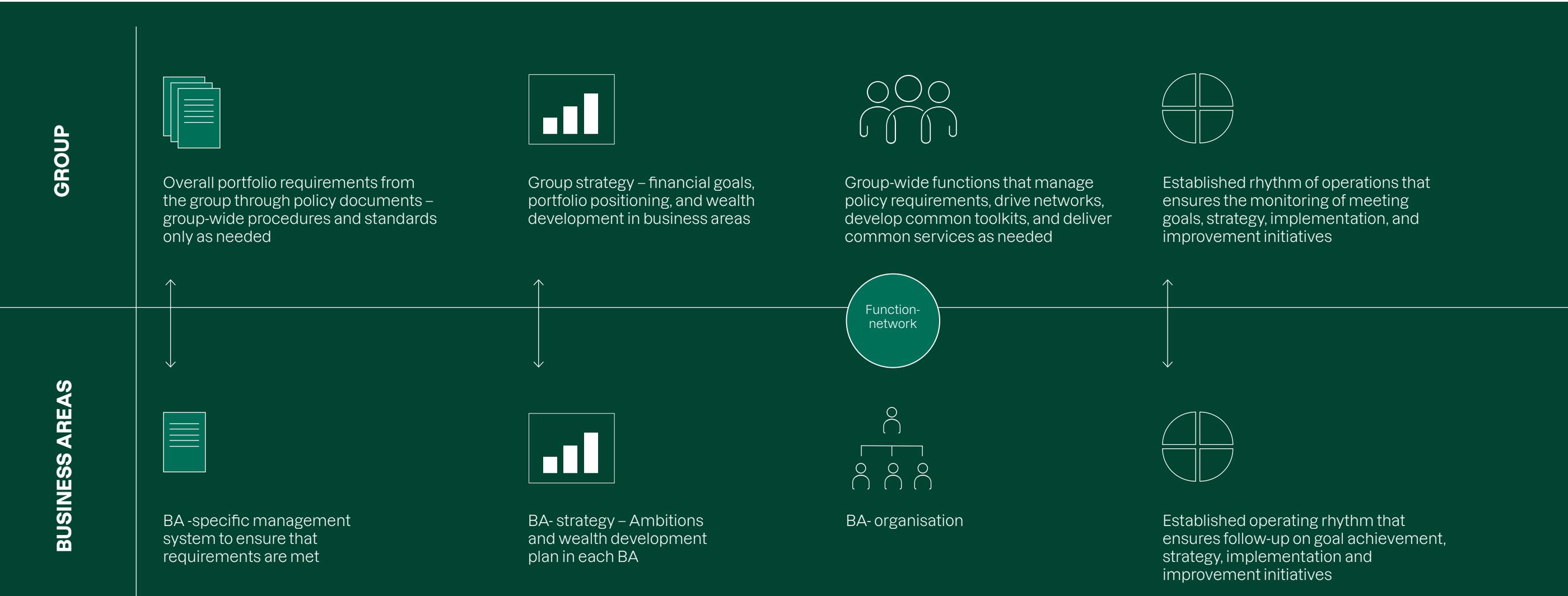
Membership and Adherence to Sustainability Initiatives

OneCo participates in industry and environmental organisations and initiatives that promote industry interests and sustainability goals.

Among other things, OneCo participates in:

- The Solar Energy Cluster
- Nelfo Solarpower Forum
- EFO's diversity initiative
- Collaboration for safety within the construction industry
- Grønt Punkt Norge, Green Point Norway
- RENAS

OUR SUSTAINABILITY WORK FOLLOWS THE GROUP'S MANAGEMENT MODEL



Due Diligence Assessments (GOV-4)

Key Elements in the Due Diligence Assessments	ESRS Information	Heading	Page Number
a) Incorporating due diligence into governance, strategy and business model	ESRS 2 GOV-2 ESRS 2 GOV-3 ESRS 2 SBM-3	OneCo performs due diligence assessments regularly and under all the essential topics identified. Read more about the work on these pages: Managing sustainability efforts in OneCo Climate change Material consumption and circular economy Employees in the value chain	25 38 55 68
b) Collaboration with affected stakeholders	ESRS 2 GOV-2 ESRS 2 SBM-2 ESRS 2 IRO-1 ESRS 2 MDR-P	Stakeholder dialogue with sustainability as a theme OneCo conducts dialogue meetings and analysis of publicly available information with a number of different stakeholders to obtain as comprehensive a picture of the business as possible.	28
c) Identification and assessment of negative impacts on people and the environment	ESRS 2 IRO-1 ESRS 2 SBM-3	OneCo has conducted a double materiality assessment to map actual and potential impacts on society and the environment, as well as identify significant risks and opportunities OneCo has within the sustainability topics. The entire process is explained in this chapter: Managing impacts, risks and opportunities.	29
d) Implementation of measures to address negative impacts on people and the environment	ESRS 2 MDR-A	Our measures are explained under each significant topic: Environment: How OneCo works to reduce greenhouse gas emissions How OneCo works with material consumption and the circular economy Social: Our own employees: The effect of the measures How OneCo works with employee rights Management: Measures to stop, prevent or limit negative consequences	44 55 65 68 76
e) Monitoring the effectiveness of this effort	ESRS 2 MDR-M ESRS 2 MDR-T	OneCo measures progress and continuously adjusts goal achievement on these essential topics: Environment: Energy consumption and climate accounting Social: Our own employees: Description of job categories Employees in the value chain: The effect of the measures Management: Due diligence assessments	46 63 69 76

Risk Management in OneCo (GOV-5)

An internal control system has been established to provide reasonable assurance for targeted and efficient operations, reliable reporting, and compliance with laws, regulations, and internal requirements and guidelines.

See our statement under the Transparency Act.

This Works in the Following Way:

- Through annual revisions of the group's strategy and budget process, risks related to the market, finance, health and safety, sustainability, and reputation are addressed.
- Sensitivity is assessed, and risk mitigation measures are implemented where possible.
- The implementation of measures and development within each specific risk area is followed up through regular operational feedback.

Strategy

Stakeholder Dialogue with Sustainability as a Topic (SBM-2)

The stakeholder analysis is based on the most important stakeholders (impact on, and interest in, OneCo). Dialogue meetings and analysis of publicly available information have been conducted. The results of the analysis have been included in the double materiality assessment.



STAKEHOLDER DIALOGUE WITH SUSTAINABILITY AS THE TOPIC

The table shows our important stakeholders and how OneCo conducts dialogue with them.

Stakeholders	Arena for Dialogue	Regu- larly	Yearly	When needed	Essential	OneCo's Follow-up
Owners	Board meetings, approval of annual and sustainability reports, audit by an external company initiated by the Board. In 2024, a separate stakeholder dialogue was conducted.		●	●	ESRSE1 ESRSS1 ESRSS2 ESRS G1	Reported in The Sustainability Report.
Employees	Department meetings, OneVoice, participation in networks. Employee surveys.	●			ESRS S1 ESRS S2	Involved through employees' daily dialogue with managers. Involved through internal communication channels. Internal training.
Customers	Customer meetings, seminars and events. In 2024, a separate stakeholder dialogue was conducted.	●			ESRS E1 ESRS E4 ESRS E5 ESRS S2 ESRS G1	Customer satisfaction surveys. Conversations with customers about sustainability, environment and climate. Participation in dialogue with customers in projects and focus groups. Participation in professional and industry forums.
Suppliers	Supplier meetings, contract meetings. In 2024, a separate stakeholder dialogue was conducted. Supplier mapping of our 350 most important suppliers.			●	ESRS E1 ESRS S2 ESRS E5	Requires environmental product declaration (EPD) for categories with significant emissions. Recommends suppliers to verify their climate targets in line with the Science Based Target initiative. Questions to suppliers with expectations that suppliers contribute to the green transition.
Financial institutions	Quarterly reporting. Annual risk assessment. When refinancing and entering into new loan agreements. In 2024, a separate stakeholder dialogue was conducted.	●			ESRS S1 ESRS G1	Annual risk assessment and selection of compensatory measures. Evaluation of target achievement in line with the agreement and corresponding adjustment of loan conditions.
Local and central authorities	Communication with local authorities on individual projects.				ESRS E1 ESRS G1	There has been an ongoing dialogue with the County Governor in Agder regarding measures to reduce emissions from the dock on Andøya.
The general public	Our own website. Our own social media channels.	●		●	ESRS G1	For the sake of transparency, OneCo makes information available on our website. A publicly available reporting channel has also been established.
Competitors	Publicly available information.	●			ESRS E1 ESRS S1 ESRSS2 ESRS G1	Information is included in our work on market strategy and OneCo's positioning in the market.

MANAGING INFLUENCES, RISKS, AND OPPORTUNITIES

The Double Materiality Process at OneCo and Essential Topics (IRO-1)

In 2024, OneCo conducted a double materiality assessment to assess actual and potential impacts on society and the environment, as well as to identify significant risks and opportunities that OneCo has within sustainability topics (as outlined in ESRS 1 AR 16). To systematise the process, a workbook was used to execute the steps of the DMA process and report these in a structured manner, in line with guidance from ESRS 2.

The process involved mapping the value chain, including activities, products or services, reliance on natural or human resources, geography, and size. Based on the mapped activities, the potential and actual impacts OneCo has on various sustainability topics through its activities, including upstream and downstream in the value chain, were noted. See page X for a complete overview of the value chain. Using a defined scoring methodology based on irreparability, scope, and probability, we assessed the impacts on a scale from 1 to 5.

Then, based on a previously conducted climate risk analysis and OneCo's risk management process, all risks and eventualities were also assessed for financial relevance, based on probability and financial impact.

The process has been based on a set of established thresholds for evaluating impacts, risks, and opportunities, thus identifying and consolidating the sustainability themes in the workbook. The selected themes are considered material from an impact or financial perspective.

The following topics were designated as material for OneCo in 2024:

- E1 Climate Change – The impacts are related to greenhouse gas emissions caused either directly or indirectly through OneCo's enterprises, as reported in E1-6.
- S1 Own Employees
- S2 Employees in the Value Chain
- G1 Corporate Governance

Not material impacts, risks, or issues were

identified related to pollution (E2) or water use and marine resources (E3) in connection with OneCo's activities. The impacts from topics concerning biodiversity (E4) and circular economy (E5) will be specifically assessed in 2025.

Through mapping OneCo's dependencies in both the upstream and downstream value chain as well as in direct operations, we have identified risks related to the company's dependence on natural and human resources. The methodology for assessing significant IROs has evolved to meet CSRD requirements while being compatible with our risk management tool.

The mapping revealed some transitional risks related to pollution, but these were not deemed significant for OneCo. Water and marine resources are not dependencies for OneCo or affected in its value chain, and thus, no significant risks or issues related to this topic were identified. Based on a comprehensive climate risk analysis for the sector, physical

and transitional risks related to climate change were identified. Physical risks were assessed based on OneCo's project exposure to climate changes such as increased rainfall and rising sea levels. The analysis was conducted by OneCo's own employees with specific expertise to understand the group's distributions, operations, the market itself and expected climate changes that could impact OneCo. OneCo is considering conducting a science-based scenario analysis in 2025 to deepen the risk analysis further.

Climate-related transitional risks were assessed under a low-emission scenario, where relevant changes in the market, policy, and reputation were based on a world adhering to the 1.5-degree target, with stricter regulations, higher carbon prices, and increased customer demand for sustainable transformation.

Ways of Scoring The Financial Impact

Risks and various possibilities were scored based on financial impact and probability. To score these factors, a system was used where both the severity of the financial effect and the

likelihood of the event occurring were assessed on a scale. The result can range from low to high, with low indicating minor economic impact and high indicating a significant potential for gain or loss.

Financial impact: This factor assesses the extent of the economic impact a risk or opportunity may have on the organisation.

Probability: This factor assesses how likely it is that the risk or situation will occur, with evaluations ranging from very unlikely to nearly certain.

Sustainability-related risks are identified through double materiality assessment. The risks that have the greatest impact on OneCo are followed up with risk mitigation measures through the regular strategy process and operational monitoring, which includes sensitivity and risk assessments.

Internal Control

The results of the double materiality assessment are integrated into the strategy process, SWOT analyses, and are therefore included in the

regular risk management process. Possibilities identified through the double materiality assessment are included as part of the strategy process, SWOT analyses, and are followed up through objectives and action plans.

Baseline Parameters and Changes from Last Year

The data sources used for the parameters listed under each subtopic are explained with the corresponding tables – see E1-5 and E1-6.

In 2024, OneCo conducted a double materiality assessment to map the significant sustainability-related topics the company affects and is affected by. Compared to last year, this year's report is written to better align with the CSRD regulations.

ESRS 2 IRO-2 DISCLOSURE REQUIREMENTS IN ESRS STANDARDS THAT ARE INCLUDED IN THE COMPANY'S SUSTAINABILITY REPORT

ESRS	DR	Name of DR	Section	Page Number
General Disclosures				
ESRS 2	BP - 1	General basis for preparation of sustainability statements	Sustainability at OneCo	20
	GOV - 1	The role of the administrative, management and supervisory bodies	Governance	24
	GOV - 2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Organisation 2024	14
	GOV - 4	Statement on due diligence	Due Diligence Assessments	26
	GOV - 5	Risk management and internal controls over sustainability reporting	Risk Management in OneCo	27
	SBM - 1	Strategy, business model and value chain	Sustainability at OneCo	20
	SBM - 2	Interests and views of stakeholders	Stakeholder Dialogue with Sustainability as the Topic	28
	SBM - 3	Material impacts, risks and opportunities and their interaction with strategy and business model	CSRD and New Reporting Standards from 2025	21, 24, 38, 42, 68, 55
	IRO - 1	Description of the process to identify and assess material impacts, risks and opportunities	Managing Influences, Risks, and Opportunities	29
IRO - 2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement		31	
Climate Change				
ESRS 1	E1-1	Transition plan for climate change mitigation	Transition Plan for Mitigating Climate Change	39
	E1-2	Policies related to climate change mitigation and adaptation	Strategies for Mitigating and Adapting to Climate Change	44
	E1-3	Actions and resources in relation to climate change policies	How OneCo Works to Reduce Greenhouse Gas Emissions	44
	E1-4	Targets related to climate change mitigation and adaptation	OneCo's Climate Goals (SBTi)	45
	E1-5	Energy consumption and mix	OneCo's Energy Consumption and Mix	45
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	OneCo's Climate Accounting	46

ESRS	DR	Name of DR	Section	Page Number
Own Workforce				
ESRS S1	S1-1	Policies related to own workforce	Guidelines and Commitments	55
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Annual Employee Survey	60
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Whistleblowing and Incident Management	65
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Effects of the Measures	65
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Goals	60
	S1-6	Characteristics of the undertaking's employees	Description of various roles	63
	S1-7	Characteristics of non-employees in the undertaking's own workforce	Information on Independent Contractors in OneCo's Own Workforce	66
	S1-9	Diversity metrics	Diversity and Equality	61
	S1-10	Adequate wages	Rewards and Bonuses	62
	S1-13	Training and skills development metrics	Training	64
	S1-14	Health and safety metrics	Health and Safety	64
	S1-16	Remuneration metrics (pay gap and total remuneration)	Equal pay mapping per employee category	63
	ESRS S2	S2-1	Policies related to value chain workers	Governing Documents
S2-2		Processes for engaging with value chain workers about impacts	Whistleblowing and Incident Management	65
S2-3		Processes to remediate negative impacts and channels for value chain workers to raise concerns	OneCo's Work on Employee Rights	68
S2-4		Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	The Impact of the Measures	69
S2-5		Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Goals	69

ESRS	DR	Name of DR	Section	Page Number
Business Conduct				
ESRS G1	G1-1	Business conduct policies and corporate culture	Guidelines and Commitments – How OneCo Works with Anti-Corruption and Economic Crime	73
	G1-2	Management of relationships with suppliers	Business Conduct	73
	G1-3	Prevention and detection of corruption and bribery	Prevention of Corruption and Economic Crime	73

ESRS 2 - IRO 2 APPENDIX B: LIST OF DATAPPOINTS IN OVERARCHING AND SUBJECT-SPECIFIC STANDARDS ORIGINATING FROM OTHER EU LEGISLATION

ESRS	DR	Paragraph	Disclosure Requirements and Associated Data Points	Sustainable Finance Disclosure Regulation (SFDR)	Pillar 3	Benchmark Regulation reference	EU Climate Law reference
ESRS 2	GOV-1	21 d)	Gender distribution in the board	p. 63			
ESRS 2	GOV-1	21 e)	Percentage of board members who are independent			Material (phasing in)	
ESRS 2	GOV-4	30	Statement on due diligence	p. 26			
ESRS 2	SBM-1	40 d) i)	Participation in activities related to fossil fuels	Not material	Not material	Not material	
ESRS 2	SBM-1	40 d) ii)	Participation in activities related to chemical production	Not material		Not material	
ESRS 2	SBM-1	40 d) iii)	Participation in activities related to controversial weapons	Not material		Not material	
ESRS 2	SBM-1	40 d) iv)	Participation in activities related to the cultivation and production of tobacco			Not material	
E1	E1-1	14	Transition plan to achieve climate neutrality by 2050				p. 39
E1	E1-1	16 g)	Enterprises excluded from EU reference values for adaptation to the Paris Agreement		Not material	Not material	
E1	E1-4	34	Target for reduction of GHG emissions	p. 41	p. 41	p. 41	
E1	E1-5	37	Energy consumption from fossil sources broken down by source (only sectors with a high climate impact)	p. 45			
E1	E1-5	38	Energy consumption and mix	p. 45			
E1	E1-5	40-43	Energy intensity in connection with activities in sectors with a high climate impact	Not material			
E1	E1-6	44	Gross GHG emissions within Scopes 1, 2, 3 and Total GHG emissions	p. 46	p. 46	p. 46	
E1	E1-6	53-55	Gross emission intensity for GHG emissions	Material (phasing in)	Material (phasing in)	Material (phasing in)	
E1	E1-7	56	GHG removals and carbon credits				Not material
E1	E1-9	66	The reference portfolio's exposure to climate-related physical risks			Material (phasing in)	
E1	E1-9	66 a)	Breakdown of monetary amounts according to acute and chronic physical risk		Material (phasing in)		
E1	E1-9	66 c)	Placement of essential assets that are exposed to significant physical risk		Not material		
E1	E1-9	67 c)	Breakdown of the book value of its real estate by energy efficiency classes				
E1	E1-9	69	The portfolio's degree of exposure to climate-related opportunities			Not material	

ESRS	DR	Paragraph	Disclosure Requirements and Associated Data Points	Sustainable Finance Disclosure Regulation (SFDR)	Pillar 3	Benchmark Regulation reference	EU Climate Law reference
E2	E2-4	28	The amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) released into air, water and soil	Not material			
E3	E3-1	9	Water and marine resources	Not material			
E3	E3-1	13	Separate strategy	Not material			
E3	E3-1	14	Sustainable marine areas	Not material			
E3	E3-4	28 c)	Total amount of water that is recovered and reused	Not material			
E3	E3-4	29	Total water consumption in m ³ per net income from own business	Not material			
E4	IRO 1	16 a) i)	Activities that negatively affect biodiversity-sensitive areas	Material (phasing in)			
E4	IRO 1	16 b)	Paragraph on land degradation, desertification or soil sealing	Material (phasing in)			
E4	IRO 1	16 c)	Paragraph on endangered species	Material (phasing in)			
E4	E4-2	24 b)	Sustainable land/agricultural practice or strategy	Material (phasing in)			
E4	E4-2	24 c)	Sustainable methods or strategies for marine areas	Not material			
E4	E4-2	24 d)	Strategy for dealing with deforestation	Material (phasing in)			
E5	E5-5	37 d)	Non-recycled waste	Not material			
S1	SBM3	14 f)	Risk of cases of forced labour	p.76			
S1	SBM3	14 g)	Risk of cases of child labour	p.76			
S1	S1-1	20	Obligations in connection with guidelines for human rights	p.68		p.68	
S1	S1-1	21	Guidelines for due diligence assessment in matters dealt with in the International Labor Organization (ILO) fundamental conventions 1–8				
S1	S1-1	22	Processes and measures to prevent human trafficking	Not material			
S1	S1-1	23	Strategy for the prevention of occupational accidents or a system for dealing with such	p.64			
S1	S1-3	32 c)	Complaints handling procedures	Not material			
S1	S1-14	88 b) og c)	Number of deaths and number of work-related accidents as well as accident frequency	p.64		p.64	
S1	S1-14	88 e)	Number of days lost due to injuries, accidents, death or illness	p.66			

ESRS	DR	Paragraph	Disclosure Requirements and Associated Data Points	Sustainable Finance Disclosure Regulation (SFDR)	Pillar 3	Benchmark Regulation reference	EU Climate Law reference
S1	S1-16	97 a)	Unadjusted pay gap between the sexes	Material (phasing in)			
S1	S1-16	97 b)	Too high salary share for the CEO	Material (phasing in)			
S1	S1-17	103 a)	Cases of discrimination	p.62			
S1	S1-17	104 a)	Non-compliance with the UN's guiding principles for business and human rights and the OECD's guidelines	Material (phasing in)			
S2	SBM3	11 b)	Significant risk of child labor or forced labor in the value chain	Not material			
S2	S2-1	17	Obligations in connection with guidelines for human rights	p.68			
S2	S2-1	18	Strategies for workers in the value chain	p.68			
S2	S2-1	19	Non-compliance with the UN's guiding principles for business and human rights and OECD guidelines	Material (phasing in)		Material (phasing in)	
S2	S2-1	19	Guidelines for due diligence assessment in matters dealt with in the International Labor Organization (ILO) fundamental conventions 1-8			p.68	
S2	S2-4	36	Human rights issues and incidents in connection with the upstream and downstream value chain	Not material			
S3	S3-1	16	Obligations in connection with guidelines for human rights	Not material			
S3	S3-1	17	Non-compliance with the UN's guiding principles for business and human rights, ILO principles or OECD guidelines	Not material		Not material	
S3	S3-4	36	Human rights issues and incidents	Not material			
S4	S4-1	16	Strategies related to consumers and end-users	Not material			
S4	S4-1	17	Non-compliance with the UN's guiding principles for business and human rights and the OECD's guidelines	Not material		Not material	
S4	S4-4	35	Human rights issues and incidents	Not material			
G1	G1-1	10 b)	UN Convention against Corruption	Not material			
G1	G1-1	10 d)	Protection of whistleblowers	p.65			
G1	G1-4	24 a)	Fines for breaches of anti-corruption and bribery laws	Not material		Not material	
G1	G1-4	24 b)	Standards for combating corruption and bribery	p.73			



Climate and Environment



CLIMATE CHANGE (ESRS E1)

As one of Norway's largest industrial companies, OneCo plays an important role in developing a greener and more sustainable society.

Through the tasks and services delivered by our various business sectors, we contribute to the electrification of society and increased use of renewable energy.

At the same time, we operate in an industry that traditionally uses materials that lead to large amounts of waste, resulting in significant greenhouse gas emissions. The industry has a responsibility to help solve the problems it contributes to, and OneCo will take its share of this responsibility.

Why is it Important?

The EU aims to become a competitive, resource-efficient, net-zero-emissions continent by 2050.

The Paris Agreement, adopted in 2015, aims to keep global warming below 2 degrees compared to pre-industrial levels and seeks to limit the temperature increase to 1.5 degrees. The climate reports that are issued regularly show that urgent action is needed to meet these goals.

Climate change poses one of the most pressing challenges for our society today. With continuously rising global temperatures, climate change leads to increased extreme weather events, rising sea levels, wildfires, droughts, and floods.

Firstly, climate change affects infrastructure and property. Extreme weather, such as rain, storms and floods causes damages to the infrastructure and buildings, resulting in costly repairs. Changing weather conditions can also lead to supply chain disruptions and halt production, diminishing trust and possibly resulting in lost market shares. Additionally, extreme heat, pollution, and increased risk of disease can affect health and the workforce, resulting in increased costs and lower productivity.

To address these challenges, a proactive approach to managing climate risk is necessary. This involves identifying potential risks, assessing vulnerabilities, and implementing measures to reduce exposure and build resilience. This may include investments in more robust infrastructure, diversifying supply chains, implementing climate adaptation strategies,

while also strengthening workers' health and safety.

A large majority of our stakeholders have also identified ESRS E1 - Climate Change as a significant topic for OneCo.

Impact from the Business

OneCo contributes to reducing climate change by delivering sustainable solutions in renewable energy, charging stations, and energy-efficient systems. Examples include the installation of solar power systems and battery systems, transformer stations, power lines, and energy efficiency improvements in constructions. The transition to a low-emission society presents market opportunities for OneCo, not just risks. The group's range of services contributes to building a more sustainable future for society as a whole.

OneCo has reported its own greenhouse gas emissions in accordance with the GHG protocol since 2020 and has committed to setting science-based targets for greenhouse gas emissions reductions through the Science Based Target Initiative (SBTi). Our customers and other

stakeholders expect us to operate sustainably. We manage a significant responsibility whether we are building infrastructure for large professional companies or providing services in the homes of our customers. We can reduce our carbon footprint through the procurement and delivery of more environmentally friendly products.

Additionally, we can require verifiable environmental commitments from our subcontractors, wholesalers, and other partners. OneCo is actively working to reduce identified climate risks. To address these risks, OneCo will seek to implement a holistic approach to climate risk management, including risk assessment, contingency planning, diversifying the business, and investing in sustainable practices. This can help ensure the long-term sustainability of the business.

Transition Plan for Mitigating Climate Change (E1-1)

OneCo has not established a complete transition plan for mitigating climate change that fully meets the disclosure requirements in E1-1. Therefore, a separate plan with key performance

indicators for taxonomy-compliant investments (CapEx) has not yet been established. This will be established during 2025.

However, the group has established strategies, policies, goals, and action plans that collectively align with reaching the 1.5-degree target in accordance with the Paris Agreement. A specific Health, Safety and Environment (HSE) / External Environment Policy has been developed with the following objective: "OneCo shall conduct all its activities in such a way that the goal of zero harm to people and property is achieved, and that negative impact on the environment is minimised." The policy also outlines the requirements the organisation must deliver on and the behaviours expected of individuals to achieve this objective.

Additionally, the following initiatives have been implemented:

- Monitoring our suppliers with a focus on emissions reduction measures.
- Our owners will conduct an annual review of our plans and initiatives.
- Employees will be engaged at multiple levels,

including corporate, departmental and individual levels.

- Considering various technological solutions that may be interesting to promote engagement.
- Tracking developments throughout the value chain based on stakeholder communication and data capture monitoring.
- Encouraging our suppliers to commit to establishing targets and measures to reduce greenhouse gas emissions.

ONECO'S PART IN THE GREEN TRANSITION

Energy efficiency, the transition to renewable energy sources, and a society that emphasises secure infrastructure present a range of business opportunities for OneCo. We will ensure that we capitalise on these opportunities by delivering our market offerings with as low emissions as possible.

Development of 5G and Infrastructure

The Norwegian authorities have set a goal for Norway to become a gigabit society by 2030, where everyone will have access to significantly faster internet. The gigabit society will promote innovation, create new opportunities across the country, and contribute to a more inclusive digital everyday life for all. The transmission network will require multi-billion investments leading up to 2030 to make this possible. The transmission network forms the main routes for all telecommunications in Norway, both fixed and mobile. High-capacity broadband and secure, robust networks are also prerequisites for enabling the green transition. OneCo plays a significant role in developing Norway's network infrastructure. As a decentralised organisation, we are well-positioned to contribute to the digitalisation of Norway. Currently, we are

building infrastructure for Telenor, Telia, Ice, and several other telecom operators.

Electrification of Transport

So far, the primary focus of electric vehicles has been on private cars, but the electrification of commercial and transport vehicles is making significant leaps every year. Increased allowable consignment (compared to fossil-fuelled vans) and longer range, make electric commercial vehicles more relevant for an increasing number of users. Additionally, there is a planned increase in efforts to boost the electrification of transport modes like buses and ferries. In recent years, OneCo has implemented several charging facilities for "heavy-duty transport" and has built solid competence in this area. OneCo also supplies EV chargers for cars to both parking facilities and individual customers.

Power Development

The Norwegian Water Resources and Energy Directorate (NVE), Statnett, and Statkraft emphasise the need for increased renewable power production to meet climate goals. There is also a significant need to develop the

infrastructure to distribute the increased electricity production. Statnett has indicated that the pace of network development needs to be accelerated to meet the power demand in 2030 and beyond. The security of the power grid and society's increasing dependence on stable power supply have led to adjustments in plans for power development and operation, with increased focus on securing critical infrastructure and stable power supply.

Energy efficiency in buildings and the distribution of energy consumption throughout the day will become increasingly important factors in a modern power market. OneCo's systems and solutions contribute to buildings reducing and optimising their energy consumption around the clock. OneCo also contributes to construction, upgrading, and operation of the power grid and power generation facilities. This is essential to ensure sufficient electricity with stable availability all the way through to the end user. OneCo also provides solutions and services that contribute to a more robust and future-oriented energy supply.

Solar Panel and Battery Systems

The International Energy Agency (IEA) has updated its projections for solar energy. In its report "Renewables 2023," it estimates that solar energy will account for 80 percent of the growth in global renewable capacity between 2024 and 2030.

After a period of significant growth in 2022 and 2023, the solar energy industry in Norway has experienced a noticeable decline during 2024. Despite the challenges in 2024, there remains long-term growth potential for solar energy, especially if the framework conditions are adjusted to stimulate the market.

We help our customers and society to reduce energy consumption and increase the use of renewable energy sources. The market situation in 2024 has led to adjustments in our solar energy strategy. As a result, OneCo has chosen to downscale its national focus on solar energy. At the same time, we continue to deliver smaller and medium-sized projects in certain regions, particularly providing solar panel systems for commercial buildings and other larger players. We also deliver facilities where

solar panels and battery banks work together to optimise energy consumption in buildings.

Goals for Reducing Climate Emissions

OneCo has reported its own greenhouse gas emissions according to the GHG Protocol since 2020 and has set science-based targets for reducing these emissions through the Science Based Target Initiative (SBTi).

Decarbonisation Measures

The vehicle fleet makes up the largest source of carbon emissions from OneCo's own operations. Reducing long distance driving and transitioning to electric vehicles will therefore be the most effective measures. Optimising driving patterns is a natural and important part of daily operations to reduce unnecessary driving. A plan has also been developed for replacing the vehicle fleet with electric vehicles.

Our suppliers account for the majority of carbon emissions in the company's value chain. Our goal is that 73 percent of all our purchases will be made from suppliers who have set science-based climate targets.

We are working on establishing our own register and a system for monitoring our suppliers.

Carbon Lock-in

The part of the vehicle fleet in OneCo that is fossil-fuelled can be considered to be "carbon locked-in." This is because the existing vehicles will continue to emit greenhouse gases as long as they are in use. If this plan is not followed, it could lead to the group's emission targets not being met. One of the risks of this is that not enough suitable electric vans with adequate payload capacity, range, and four-wheel drive will be produced.

IDENTIFIED CLIMATE-RELATED RISKS AND OPPORTUNITIES (E1 SBM-3)

Based on OneCo's impact on climate change through GHG emissions in our value chain and own activities, risks and opportunities related to these have been identified.

Physical Risk		Value Chain Steps		
		Upstream	Direct	Downstream
Acute Climate-related Risk Short/long term (0–30 years)	<ul style="list-style-type: none"> • Extreme weather damage to industry and infrastructure. • Contingency plans both for maintaining deliveries and protection of machines and facilities. Strategic and continuous work for good quality and dimensioning of infrastructure (roads and tracks). 		●	
Transition Risk Market Short/long term (0–30 years)	<ul style="list-style-type: none"> • Phasing out of fossil energy sources and transition to renewable energy. • Increased transmission capacity abroad and ever-increasing demand for energy lead to increased electricity prices in Scandinavia, which affects the procurement and security strategy. 	●	●	●
	<ul style="list-style-type: none"> • Customer demand may weaken without adequate measures to manage climate-related risk, which may affect customers, investors and other stakeholders. • Ensure a clear strategy and direction within our climate-related work to reduce the impact on the climate. Contingency plans that take climate-related risk into account. 	●		
	<ul style="list-style-type: none"> • Increasing frequency and severity of extreme weather events can lead to higher insurance costs to cover the risk of property damage and liability. • Explore the use of insurance products and derivatives, such as climate risk insurance and weather derivatives, to protect investments against losses resulting from extreme weather events. These efforts may help reduce the impact of unforeseen climate risks on investment returns. 	●	●	
	<ul style="list-style-type: none"> • Increased prices for fossil fuels. • Building expertise on and utilising alternative energy sources. 	●		
Laws and regulations Short/Medium term (0–10 years)	<ul style="list-style-type: none"> • Fossil fuel is subject to emission restrictions. • This requires OneCo to adapt and adopt new and improved technology. 		●	

OneCo has identified a number of exciting opportunities in sustainability and climate change that will not only strengthen the business' competitiveness but also contribute to a more sustainable future. In 2024, OneCo's emissions targets were endorsed by the Science Based Targets initiative (SBTi), signaling a strong commitment to reducing greenhouse gas emissions and working towards a sustainable future. This opens up a number of opportunities for the OneCo Group in sustainability and climate change.

Market Opportunities

Short/Medium (0–10 years)

Provider of Energy-efficient Solutions

As a company involved in the construction and technology sectors, OneCo can help reduce climate impact through the implementation of energy-efficient technologies, renewable energy production and sustainable infrastructure development. This can both help customers achieve their own sustainability goals, and generate new business opportunities for OneCo.

Higher Focus on Critical Infrastructure

Areas related to renewable power production, power lines, and other digital infrastructure and defense should be given more emphasis with regard to land management in Norway. OneCo sees an opportunity in investing more in this.

Energy Efficiency

Short (0–5 years)

OneCo can Optimise Energy Intensity in Network Operations and Data Centers

By using smarter technologies such as artificial intelligence and automation, the company can reduce energy consumption and thus carbon emissions.

Reputation

Short/Medium (0–10 years)

Sustainability Initiatives

Implementing internal sustainability initiatives to reduce our own carbon footprint and increase our environmental sustainability. Through our SBTi commitment, measures such as energy efficiency of operational facilities, use of renewable energy, reduction of waste and emissions, and implementation of green transportation solutions for employees can help to be a sustainable role model internally. Our clear strategy and work within sustainability can inspire other companies and society in general to follow suit. As a large and visible company, OneCo will be able to have a signaling effect on the environment.

Capital Flows and Investments

Short/Long term (0–30 years)

Investing in the Development of Innovative Solutions

OneCo invests in the research and development of innovative solutions that address climate change. This may include the development of new energy storage technologies, advanced materials with a low carbon footprint, and smart infrastructure solutions that help reduce energy consumption and climate impact. By being at the forefront of technological advances in sustainability, OneCo can position itself as a leader in the industry and benefit from the growing demand for green solutions.

Strategies for Mitigating and Adapting to Climate Change (E1-2)

OneCo has described significant impacts, risks, and possibilities through the following policies:

- Corporate Governance Policy
- Health, Safety and Environmental (HSE) Policy
- Ethical Guidelines

Compliance with policies and guidelines is monitored through regular operational reporting on both company and group levels.

How OneCo Works to Reduce Greenhouse Gas Emissions (E1-3)

OneCo's objective is that all our activities are conducted in such a way as to minimise negative impacts on the external environment. We are experiencing increasing demands for how we conduct our business. Increased focus on external environmental impact and responsible operation will require a willingness to adapt and take a critical look at existing delivery models. Our work on sustainability should be based on international standards, and our performance should be verifiable and binding.

In collaboration with our clients, we will also contribute to the development of climate accounting for projects where this is relevant. This involves clearer control of our emissions related to, among other things, the logistics of goods coming into the project area and waste management throughout the project.

Choosing low-carbon or energy-efficient products and solutions is also part of this work. There is an increasing amount of dialogue with suppliers and partners about the impact the products have on the climate. Our goal is, in the long run, to challenge customers to make climate-friendly choices. This work must be done in collaboration with the entire industry as a whole, including the wholesale sector, who must provide documentation of the climate footprint of individual products.

Training

Internal training related to reducing greenhouse gas emissions primarily occurs through ongoing projects and learning through dialogues with customers and the industry at large. Additionally, customer demands and expectations are important sources of learning. The requirement for public procurements to consider the climate

and environmental factors to a minimum of 30 percent is also an important contribution to skills development.

Result of Measures

Starting in 2023, OneCo's climate accounting has been broken down into each business area. Each business area is responsible for setting its own climate goals, which will be followed up by the group management and board starting in 2024.

OneCo's internal greenhouse gas emissions in scopes 1 and 2 have shown a downward trend since the baseline was established in 2020. An important reason is the transition to electric vehicles in production. OneCo's emissions are well within our own targets for scopes 1 and 2 collectively by the end of 2023.

Collaboration with Stakeholders

The summary of the data for indirect emissions related to purchased goods or services in scope 3 has significantly improved for 2023, with all relevant categories now included. However, ensuring data quality in the upcoming time frames still requires some work. To achieve sufficient and rapid emission reductions, more knowledge is needed

throughout the value chain. While many suppliers and equipment groups have good data in their Environmental Product Declarations (EPD), others are still in the early stages of this work. Therefore, OneCo will increase its engagement with the distribution network.

OneCo is experiencing increased focus on climate-friendly solutions from our clients. The introduction of the EU taxonomy and more ambitious environmental certification schemes will reinforce this focus in the years to come. To achieve our own climate goals, we depend on close collaboration with subcontractors, customers, wholesalers, transporters, and others involved in our overall value chain.

ONECO'S CLIMATE GOALS (SBTI) (E1-4)

To limit OneCo's impact on the planet, OneCo has set science-based climate goals in line with limiting global warming to 1.5 degrees.

The goal was approved by the Science Based Targets Initiative (SBTi) in 2024. This is an important milestone in the effort to concretise the strategy for reducing our emissions both in our own activities and in our value chain.

The Goals Set Are:

- 12 percent female representation by 2026
- A minimum of 9 percent of our employees must be apprentices
- No serious injuries
- Reduce greenhouse gas emissions by 42 percent by 2030, and achieve net zero by 2050
- 73 percent of purchases should be made through suppliers that have set science-based emissions targets

To achieve these goals, a transition is required in our own activities in the form of electrification of our vehicle fleet as well as energy efficiency improvements in our office locations; but it also requires us to engage our value chain in making climate-friendly choices regarding materials and other transport-related activities.

OneCos Energy Consumption and Mix (E1-5)

	2023	2024
1 Fuel consumption from coal and coal products (MWh)	-	-
2 Fuel consumption from crude oil and petroleum products (MWh)	3 060	3 775
3 Fuel consumption from natural gas (MWh)	-	-
4 Fuel consumption from other fossil sources (MWh)	-	-
5 Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	-	-
6 Total fossil energy consumption (MWh)	3 060	3 775
Fossil sources' share of total energy consumption (%)	100 %	100 %
7 Consumption from nuclear sources (MWh)	-	-
Share of consumption from nuclear sources in total energy consumption (%)	0 %	0 %
8 Fuel consumption from renewable sources, including biomass (which also includes industrial waste and municipal waste of biological origin, biogas, renewable hydrogen etc.) (MWh)	8	8
9 Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	-	-
10 The consumption of self-produced renewable energy that is not fuel (MWh)	-	-
11 Total consumption of renewable energy (MWh)	8	8
Nuclear sources' share of total energy consumption (%)	0 %	0 %
Total energy consumption (MWh)	3 068	3 783

CLIMATE ACCOUNTING (E1-6)

OneCo follows the GHG Protocol in reporting and calculating its climate accounts. All units included in the group's financial statements are part of the calculations.

Scope 1 – Owned Vehicles

Approximately 10 percent of OneCo's total greenhouse gas emissions come directly from the part of our business that is included in Scope 1. The change from 2020 to 2024 shows that we have reduced this part of greenhouse gas emissions by 39 percent so far. This is due to a combination of fewer vehicles and the replacement of fossil-fuelled service vehicles with electric vehicles.

OneCo had about 1,315 vehicles in 2024, of which 329 were electric vehicles by the end of the year, an increase of 15 from 2023 (314). The portion of electric vehicles in our fleet is now about 25 percent of the total, up from 20 percent in 2023.

The increase of 15 vehicles is less than we hoped for, but it is down to staff readjustments and market changes in the group, where the total number of service vehicles has decreased. The number of fossil fuel vehicles has been reduced by 315, resulting in significantly lower emissions. The work of replacing fossil vehicles with electric ones will continue in 2025, and we anticipate the number to increase by between 20 and 40 electric vehicles in 2025.

The transition to electric vehicles is currently limited by a lack of models that meet our requirements for range, load capacity, four-wheel drive, and charging time. This is especially challenging for service vehicles in areas with poor or no charging options. However, technology is developing rapidly, and we are working under the hypothesis that at least 70 percent of our service vehicles could be electric by 2030.

Scope 2 – Power for Buildings and Electric Vehicles

The electricity consumption in the buildings we lease or own, as well as the charging of electric vehicles, make up our greenhouse gas emissions in Scope 2. Overall, these account for less than 1 percent of our total climate footprint, with only a 16 percent change since 2020. Energy efficiency measures, such as light control, night reduction, and LED lighting, have already been implemented, and further measures will have limited effect.

Electricity consumption is largely governed by lease agreements where electricity is included. For OneCo, reductions will primarily occur through renting fewer square meters and better utilising space. The use of home offices has stabilised since the pandemic, providing a good basis for assessing future space needs. Optimisation of square meter usage occurs through new lease agreements or renegotiation of existing ones. We are in the process of looking for new office spaces in both Oslo and Bergen for the coming years. Here, co-location and optimisation of space usage will be important criteria.

Scope 3 – Indirect emissions

Like most other companies, Scope 3 represents our largest greenhouse gas emissions. For OneCo, this category constitutes about 90 percent of the group's total emissions.

Shifting factors, combined with lower total spending at OneCo, have resulted in a significant decrease in Scope 3 emissions. The spend based emission factors OneCo uses for 2024 have fallen considerably due to changes in the EPA version. The EPA now calculates equivalents of 100-year Global Warming Potentials (GWP) from the IPCC's fifth report (AR5), while the previous version used AR4. In version 1.3, the 2022 values of the Dollar are used, while 2021 values were used in version 1.2. Economic fluctuations year by year can therefore lead to significant changes in emission factors.

As part of our goal to reduce the climate footprint in the value chain, OneCo will require suppliers to set science-based climate targets through SBTi (see information on climate goals). For new procurement agreements and renegotiations, commitment to climate targets will be a criteria in selecting suppliers.

How Our Scope 3 Calculations Are Conducted

Purchase of Goods and Services

OneCo calculates emissions from purchased goods and services, based on consumption until a more precise data basis for product purchases is available. Emissions in this category are calculated based on purchasing volumes in norwegian kroner and reported emissions data from the largest suppliers in material and service categories. The estimate is made by multiplying the total purchasing volume in a category with an emission factor, which represents average emissions per krone based on suppliers' reported data. This category includes several thousand suppliers, and OneCo is systematically working to map and influence our environmental ambitions, including wholesalers and service providers.

Service Purchase for Excavation

OneCo uses subcontractors, also for excavation work. Industry reports indicate that the electrification of the machinery fleet is proceeding slower than expected and will likely only become fully realised around 2035. We are working closely with our clients to change the way we work, finding

methods to reduce the machines' operating time per meter and thereby significantly lower emissions. Currently, costs is a limiting factor in this work.

Some larger contractors have started transitioning their trucks and excavators from running on fossil fuel into electricity but today's technology makes this costly. To keep emissions down, OneCo primarily chooses local contractors, who have lower transport emissions for both machinery and personnel.

Capital Goods

This is based on the number of capital goods and specifications per each capital good. The emission factor is based on greenhouse gas emissions equivalent to EPD per capital good. If a specific emission factor is unavailable, a generic emission factor from the manufacturer is used.

Energy-related (Fuel)

The data basis is the same as that recorded for Scope 1. The emissions factor includes the production and combustion of the energy sources used in the production of fuel, electricity, district

heating, and district cooling. Greenhouse gases from transmission and distribution are also included in the emission factor and account for a small portion.

Upstream Transport

This category includes transport services that OneCo pays for. The emission factor encompasses the production and combustion of fuel (well-to-wheel). If a specific emission factor is not available, generic sources are used.

Waste

The emission factor is specific and depends on the type of waste and the waste treatment method. Factor sources include Norsk Gjenvinning, Retura, Ragn-Sells, Stena Recycling, and SG. For energy and material recovery, only transport to waste treatment facilities is included. OneCo maintains good control over waste management for surplus materials, return of customer waste, as well as waste generated in its own production.

Most projects where OneCo is involved have a waste plan. The aim is to reduce the amount of waste and ensure that the waste is directed toward

reuse, material recovery, energy recovery, or landfill, which falls under Scope 3 – indirect emissions.

We are working hard to ensure that equipment is delivered on time to reduce the time spent in storage and also the risk of damaging goods due to handling, moving, spoilage, and moisture/weather damage. All hazardous waste as well as electrical and electronic waste is sorted at both the construction site and during service operations. Our customers also provide guidelines for disposal to their waste partners. Extra focus is directed toward hazardous waste.

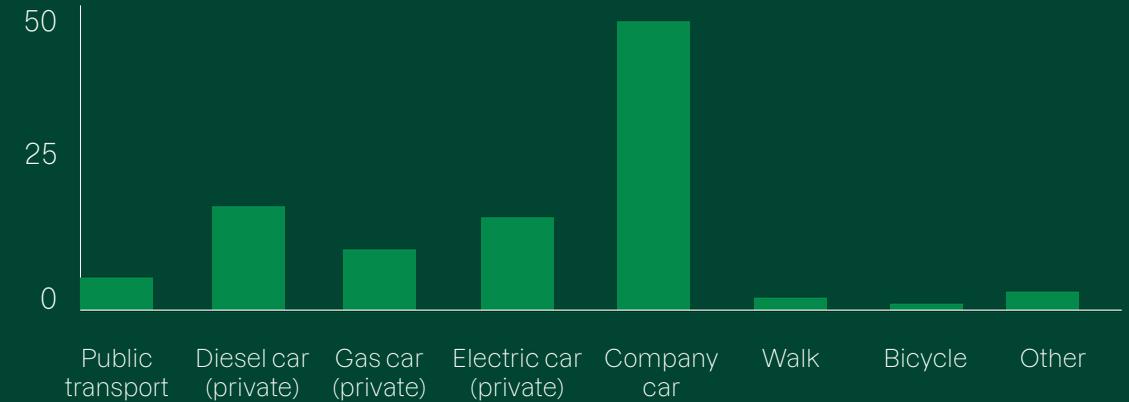
Business Travel

OneCo’s external travel agencies are the sources for tallying up the amount of passenger kilometers and travel distance by air. The emission factor is calculated according to an internationally approved methodology for estimating emissions generated by a passenger on a flight, for use in carbon offset programs. This provides information about the methodological approach, and details the assumptions made by the generic factors used

by the ICAO Carbon Emissions Calculator (ICEC). OneCo has been tracking the carbon footprint from business travel since 2019. The footprint was significantly reduced during the pandemic, but we have seen an increase since.

To limit unnecessary flights, OneCo has guidelines concerning the continued extensive use of Teams meetings. Nevertheless, there will still be a need for physical meeting places. Each business area sets its own goals and guidelines related to business travel.

Employees Means of Transport (%)

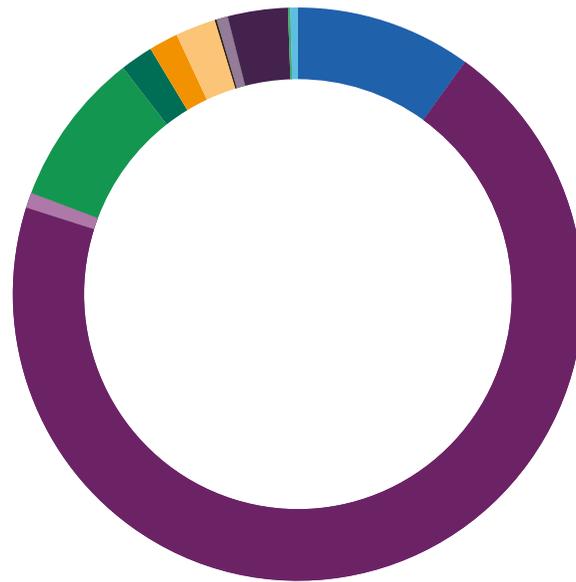


Employees Commute (%)



EMISSIONS PER CATEGORY (tCO2e)

- Direct emissions (Scope 1+2)
- Purchased goods and services
- Capital goods
- Fuel and energy-related activities
- Transport and distribution
- Waste
- Business trips
- Commuting for employees
- Leased assets
- Use of sold products
- Processing of discarded sold products
- Investments



EMISSIONS PER BUSINESS AREA (tCO2e)

- Electrics
- SPIN
- Group
- Ocean
- Sweden
- Technologies
- Telecom

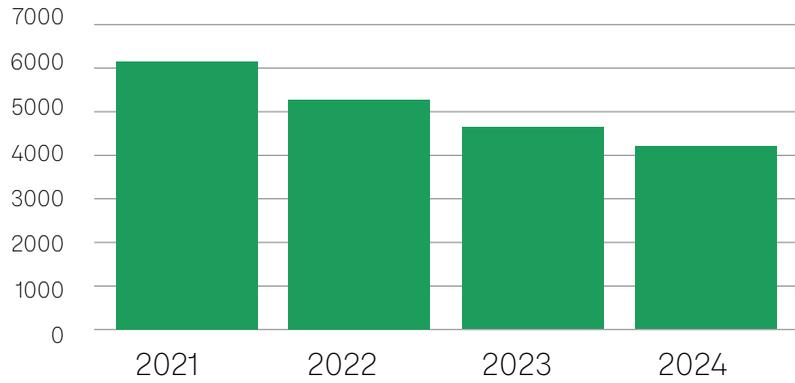


GREENHOUSE GAS EMISSIONS IN TONNES (tCO2e)

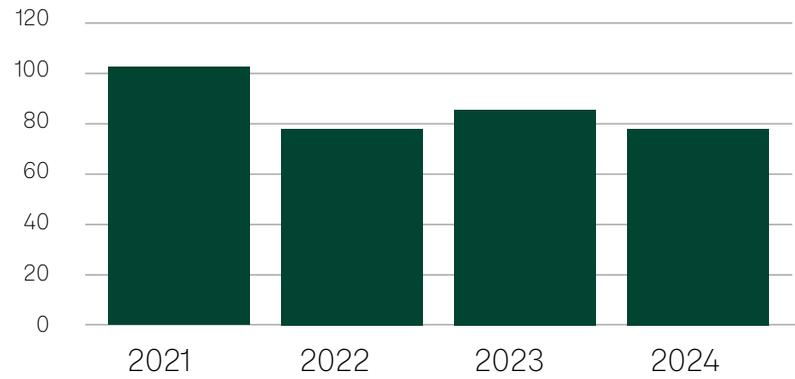
Total scope 1+2	4 295,5
Total scope 3	38 781,5
TOTAL	43 077

DIRECT EMISSIONS (SCOPE 1+2) PER CATEGORY (tCO2e)

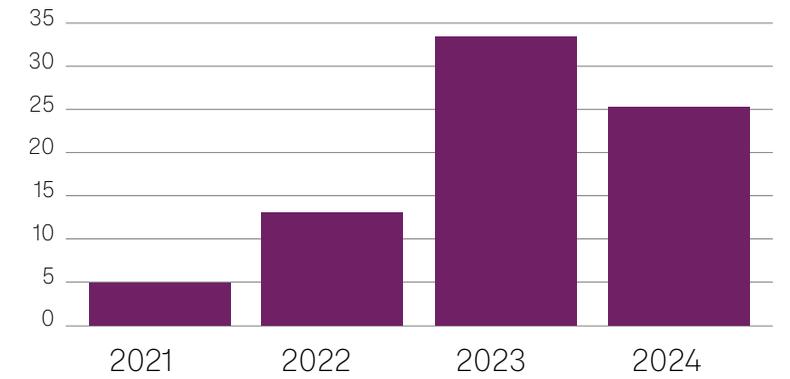
Fossil Fuel



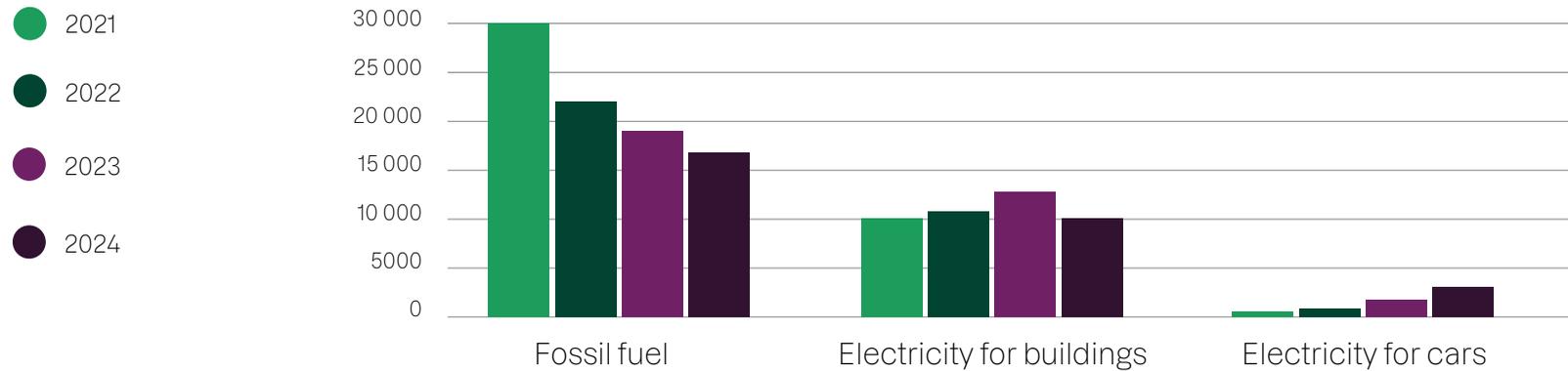
Electricity for Buildings



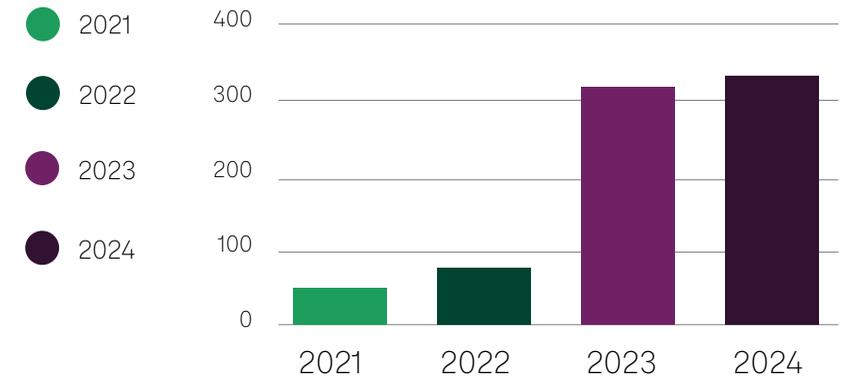
Electricity for Cars



ENERGY CONSUMPTION IN MWh (SCOPE 1 + 2)



NUMBER OF ELECTRIC CARS



Smart Carpool-solution Provides Full Flexibility – Even for Demanding Jobs

OneCo's largest climate initiative is to have as many service vehicles as possible switched to electric. OneCo's department in Drammen has found a surprisingly simple solution to a seemingly complex transportation need: Make electric vehicles the first choice, while keeping a couple of robust fossil fuel vehicles available in a shared pool. This way, the department cuts emissions while efficiently handling heavy assignments.

OneCo has committed to reducing direct and indirect emissions by 42 percent by 2030 and achieving net zero emissions by 2050. At OneCo, transportation is the largest source of direct emissions. Therefore, fossil-fuelled service vehicles are being replaced with electric cars as part of an extensive program.

Creative Solution for a Complex Need

At the same time, several departments require heavy duty vehicles, and electric service vehicles are currently struggling to meet this demand.

However, creative rethinking from OneCo's department in Drammen has made an 80-percent transition to electric vehicles possible.

– *We wanted to make the department as emission-free as possible, but we still need powerful vehicles occasionally for jobs that are difficult to access or when we need to transport heavy lifts or mini-excavators on a trailer,* explains Andreas Løbach, the department head at OneCo's Drammen branch.



Instead of having fossil vehicles as the default and a few electric vehicles in addition, the department realised they could completely change their approach.

The solution was to order 12 new VW ID Buzz 4Motion vehicles, which will be phased in during the first half of the year, while two VW Amarok diesel vehicles will remain in a shared pool. Technicians can then choose an Amarok when the need for extra power arises. The Amarok vehicles will be fully equipped. Energy technicians only need to bring their personal protective equipment when driving an Amarok with a trailer.

Home Chargers and App-controlled Overview

Throughout the OneCo group, the goal is to have a 70 percent electric vehicle share in the service fleet by 2030. At the end of 2024, the vehicle fleet consisted of 1,315 service vehicles, of which 329 were electric. The transition occurs gradually in line with lease agreements and often involves lower operating and maintenance costs.

Head of department Andreas has already driven a VW ID Buzz for a year and a half. Not once has Løbach experienced running out of battery.

He receives support from colleague Espen.

– Everything has turned out surprisingly well with the electric car, says Espen Enerstvedt, the other energy technician with an ID Buzz.

It is rare for technicians to drive more than 300 kilometers in a day. The ID Buzz has a WLTP range of 454 km. If needed on a cold day, all vehicles have fast charging capabilities.

– We can have lunch breaks while we charge, says Løbach. He notes that technicians usually eat in the vehicle anyway.

Better Planning will Reduce Vehicle Use Overall

OneCo has contracts with Glitre and Norgesnett and are on constant standby to rectify faults as well as build and install network stations and transformers. To make the use of electric vehicles more efficient, each employee receives their own Zaptec GO home charger. Charging is automatically recorded in an app that shows both consumption and costs. Therefore employees do not lose out by driving electric; OneCo covers the cost of electricity, energy charges, and grid fees.



Technicians all make sure the vehicles are equipped with Milwaukee Packout.

Climate Contribution

Sustainability is not the only reason OneCo is investing in electric vehicles. From January 1, 2024, environmental and climate requirements will be weighted at a minimum of 30 percent in public procurements.

– It can become expensive to lag behind in development. Customers, both public and private, are looking for partners that contribute

to reduced emissions, says Løbach.

By reversing the "pool logic" from a few electric vehicles to almost exclusively electric vehicles, the department has found a way to cut emissions without compromising on meeting demands.

– We need an occasional "power plug" for heavy assignments, but for the vast majority of jobs, electric vehicles are sufficient. When the department is willing to think innovatively, we achieve both environmental benefit and satisfied employees, concludes Løbach.

TABLE FOR ESRS E1-6 AR48

CATEGORY	Retrospectively				Milestones and target years		
	Base year* (2020/2022)	Comparison (2023)	2024	% change	2030	2050	Yearly %-target / base year
GHG emissions within Scope 1					-42 %	-90 %	-4,2%
Gross GHG emissions within Scope 1 (tonnes CO2 eq.)	8 273,10	4 627,70	4 194,30	-9,4%			
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	100 %	100 %	100 %				
GHG emissions within Scope 2					-42 %	-90 %	-4,2%
Gross location-based GHG emissions within Scope 2 (tonnes of CO2 eq.)	94,20	118,40	82,30	-30,5%			
Gross market-based GHG emissions within Scope 2 (tonnes of CO2 eq.)	3 298,70	5 561,90	5 518,50	-0,8%			
Significant GHG emissions within Scope 3						-90 %	-2,1%
Total indirect gross GHG emissions within operational area 3 (tonnes of CO2 eq.)	52 014,80	56 526,10	37 311,27	-34,0%			
1 Purchased goods and services	40 369,90	46 875,10	30 116,40	-35,8%			
[Optional subcategory: Cloud services and data center services	-	-	-				
2 Capital goods)	413,30	318,30	372,70	17,1%			
3 Fuel and energy-related activities (not covered by Scope 1 or 2)	1 661,00	1 263,90	3 761,80	197,6%			
4 Upstream transport and distribution	7 014,50	5 956,40	803,80	-86,5%			
5 Waste generated during operation	176,20	329,60	713,90	116,6%			
6 Business trips	697,40	964,00	984,50	2,1%			
7 Commuting for employees	3,50	52,90	38,70	-26,8%			
8 Upstream leased assets	104,70	524,40	278,50	-46,9%			
9 Downstream transportation	-	-	-				
10 Processing of sold products	-	-	-				
11 Use of sold products	1 467,00	-	-				
12 Processing of discarded sold products	107,30	241,50	53,67	-77,8%			
13 Downstream leased assets	-	-	-				
14 Franchise	-	-	-				
15 Investments	-	-	187,30				
Total GHG emissions							
Total GHG emissions (location-based) (tonnes CO2 eq.) (2022 base year)	60 382,10	61 272,20	41 587,87	-32,1%			
Total GHG emissions (market-based) (tonnes CO2 eq.) (2022 base year)	63 586,60	66 715,70	47 024,07	-29,5%			

Base year for Scope 1 and 2 is 2020 in accordance with the climate targets approved by SBTi. The numbers for Scope 3 use 2022 as the base year.

BIODIVERSITY AND ECOSYSTEMS (ESRS E4)

As a result of the double materiality assessment, the topic of "Biodiversity and Ecosystems" was not defined as one of the **significant** topics for 2024. Nevertheless, we expect this will gain increased significance in the foreseeable future, as our customers are increasingly demanding documentation that we conduct our services in an environmentally friendly manner with respect to both nature and biodiversity.

Biodiversity and nature are under pressure from multiple areas. Changes in habitats, the spread of invasive species, overexploitation, and pollution are among the biggest threats. The most serious threats to biodiversity come from the destruction and alteration of species' habitats, because of factors like deforestation, drainage, overgrazing, cultivation, development, damming and fragmentation of nature.

OneCo's Impact on Biodiversity and Nature

OneCo's deliveries are primarily related to services in digitalisation and critical infrastructure in electricity, automation, and telecom. Our impact on biodiversity and nature interventions is therefore limited. OneCo digs cable trenches for our clients

in connection with, among other things, fiber expansion and 5G communication. The digging corresponds annually to a distance from Oslo to Trondheim. The environmental consequences of this digging are considered marginal, as most of the work occurs in or near roads.

In connection with trench digging and other work to install cables, trees and small shrubs are sometimes cut down. OneCo will assess the effects of this in accordance with FLAG guidelines as part of the approved emission targets through SBTi.

For tunnel work, rig areas are established for construction cabins, office and dining areas, places to wash, parking lots, etc. The areas used for rigging are already developed areas. When establishing rig areas, it is always researched thoroughly whether the landowner has reports, or other available information to ensure that the work result in minimal irreversible impacts on the surroundings.

Early mapping of these areas is extremely important, not only to facilitate minimal irreversible impacts but also to manage challenges related to

invasive alien species, red-listed species, pollution to potential drinking water sources and wells, as well as cultural heritage sites that must be considered.

OneCo has developed procedures for handling materials infected with invasive species or environmental toxins, including training of its employees in projects to ensure that everyone involved understands their role in minimising environmental impacts. Any subcontractors also participate in this work.

Several of OneCo's companies are, or are in the process of becoming, ISO 14001 certified. OneCo has two certified BREEAM-Infrastructure assessors. This means that if a client wishes to undertake a sustainable infrastructure project with certification, OneCo has this competence in-house. This sustainability methodology includes, among other things, use of land and ecology as specific guidelines.

The Norwegian solar market has focused primarily on rooftop installations until 2023. Forecasts also indicate that this segment will account for the

largest share of solar installations in the future. Since rooftop installations do not require interventions in nature and have a low level of conflict, they will be OneCo's main focus.

In recent years, however, the market for ground-mounted solar installations has emerged. In these installations, electricity is sold directly to the grid as a power plant, and due to their size, ground-mounted installations can be built more easily and cost-efficiently. OneCo aims to position itself in this market, but with a clear focus on installations established on so-called grey areas (already developed nature) or installations that can be completely removed after their lifespan without significant impact on nature.

Regarding materials, solar modules primarily consist of silicon. The element makes up 30 percent of the Earth's crust and is the second most abundant element after oxygen.

MATERIAL CONSUMPTION AND CIRCULAR ECONOMY (ESRS E5)

The topic "Material Consumption and Circular Economy" is not defined as one of the key topics for 2024. Nevertheless, we see that in the foreseeable future, this will provide OneCo with business opportunities while contributing to reducing the climate footprint in OneCo's Scope 3.

The construction and building industry is one of four priority areas in the EU's roadmap for a circular economy, and it is estimated that as much as half of a building's climate footprint is due to material usage. Furthermore, construction activities are the largest single source of waste in Norway.

In a circular economy, products are intended to last as long as possible, be repaired, upgraded, and increasingly reused. When products can no longer be reused, waste can be recycled and used as raw materials in new ways. Because of this, the same resources are utilised multiple times, and minimal loss occurs.

In rehabilitation projects, demolition and ground-work are the largest sources of waste. Circular economy in the industry has largely focused on reducing waste quantities and increasing the rate of material recycling. This also involves managing

and recycling electrical goods that have reached their maximum lifespan both technically and functionally.

Typical types of waste include:

- Cables (plastic and metal)
- Cable trays (metal)
- Lighting equipment (metal, plastic, PCB, electronics)
- Conduits and boxes (plastic)

To reduce resource usage, several measures must be implemented. The industry must develop solutions and products that meet society's demands and expectations for a circular economy.

Guidelines and Commitments

The corporate management of OneCo has adopted a health, safety, and environmental policy that applies to the entire company group. OneCo shall carry out all its activities in a manner that ensures zero harm to people and materials while minimising negative environmental impacts.

Most of OneCo's companies have routines and guidelines for waste management. Some companies also have good systems for assessing

whether materials can be reused. In larger projects, specific waste plans are developed, which are followed up throughout the project period.

Almost all OneCo companies are members of RENAS, the country's leading EE (electrical and electronic equipment) return company.

With 14 treatment facilities and 100 collectors across the country, RENAS manages the producer responsibility for nearly 2,600 manufacturers and importers of EE products. RENAS is a non-profit organisation owned by the Electro Association (EFO) and the industry association for Electrical and Energy. OneCo also has a group agreement for the management of hazardous waste with Norsk Gjenvinning,

How OneCo Works with Material Consumption and Circular Economy

With larger construction and civil engineering projects, the client defines early in the process which materials are to be dismantled and reused. It is also estimated how much waste there will be in the relevant categories. The process follows a prioritised order: Initially, reprocessing is considered, then material recycling, and finally,

disposal of the waste. The quantities are updated monthly, and at the completion of a project, a final waste report is delivered to the client.

In projects where OneCo is the main contractor, the goal is a sorting rate of over 85 percent. An environmental mapping is carried out early in the project's planning phase, which lays the foundation for an effective waste plan and assessment of the potential for materials reuse.

OneCo is also working on improving the procurement process to prioritise materials with low greenhouse gas emissions where possible. When planning purchases for projects, services, materials and locally produced products that require short transport distances are prioritised to further reduce environmental impact.

Projects with a high degree of solar power, battery storage, and other types of energy storage are where OneCo has the greatest amount of recyclable materials. Battery installations are largely performed by reusing car batteries. Such installations also feature a high degree of smart control systems, with OneCo providing the systems and the integration between them. Prices for such

material facilities are expected to decrease in the coming years, which will contribute to increased demand. The power production from solar cell systems in 2022 was approximately 0.25 TWh, and power production from solar energy is expected to be 8–10 TWh by 2030.

Internally, in some of OneCo's companies, a project has been initiated to gain a better outline of tools and equipment in all service and construction vehicles. The goal is to promote reuse and prevent tools and equipment from being discarded or forgotten when a project is completed. Action plans are in place for campaigns in 2024 to raise internal awareness and knowledge about this topic.

"Environmentally friendly use of tools" is an example of such a topic.

The Effect of the Measures

OneCo is in the early phase regarding circular economy and reuse of materials. Therefore, we do not have available statistics to measure the results achieved. Gathering of valid data in this area will be intensified in the coming strategic period, largely driven by clear expectations from our clients. Suppliers of solar modules are selected based on their CO2 emissions documentation and

monitoring of subcontractors of silicon. OneCo is largely client-driven when it comes to the choice of materials, including batteries, steel, silicon, and lithium. We propose alternative solutions for our clients, but we see that the willingness to pay for such measures is currently low. Nonetheless, we ensure in the best way possible that we use certified materials and assess the risks associated with the countries of origin for those materials.

Smart Energy Solutions for Norway's Most Energy-Efficient Care Facility

To ensure sufficient capacity in caring for the elderly, Lindesnes municipality is building an energy-efficient care facility with smart solutions. OneCo is responsible for smart electrical installations and control systems that optimise energy, recharging, and health technology to ensure operational effectiveness.

The Lindesnes Care facility and care homes are being developed at Orelunden in Mandal. The project has high ambitions for low energy consumption with a significant production of self-sufficient energy derived from solar panels combined with solar collectors, heat pumps, and thermal energy storage. The goal is to become "Norway's most energy-efficient care facility."

OneCo plays a central role as a partner to the main contractor Skanska. Throughout the planning and design phases, there has been frequent and clear communication with the community members from the start.

– Early in the project, we conducted a thorough collaboration phase with everyone involved. Both client and community members have been closely involved all the way, allowing us to make recommendations early on. This ensures better results for everyone involved, says OneCo's project manager, Ole Myklebost.

Control Systems Ensure Low Energy Consumption

OneCo is responsible for both electrical installations and an extensive control system that dynamically manages energy resources and impact on the building. Such systems are becoming more common in energy-efficient buildings, but the



combination of so many factors is still relatively new. The control system balances energy consumption by optimising the interaction between solar production, energy generation, and thermal energy storage, power needs for electric vehicle charging, and weather data via an API from the Norwegian Meteorological Institute. This ensures the most efficient use of self-produced energy and reduces the load on the power grid.

Additionally, there will be active use of "peak shaving," which means levelling out peak power surges. Enova provides financial support for climate measures in the project.

Will Generate More Electricity Than It Consumes

Municipal manager and project manager in Lindesnes municipality, Kyrre Jordbakke, has previously stated that the building will attract national attention for its climate and environmental solutions. The project aims to reuse materials from the current building and will have solar panels on all roofs. To optimise the energy solution and reduce energy consumption, a communal energy centre with an energy-efficient heat pump will be created, extracting heat from local ground wells.

– In this way, the planned new build will produce 20 percent more energy than it consumes, and it is therefore regarded as a plus house, Jordbakke stated.

Aha Moments

Skanska has made significant use of digital tools such as 3D models in the project. This is common in many modern construction projects, but in this project, it is also actively used in consumer meetings to provide better insights into solutions before they are built. This can help reduce mistakes and better align with the needs of healthcare staff and patients.

– When we review the installations with various user groups, the 3D model is actively used in addition to floor plans. This gives the consumers a much better basis for decision-making than simply looking at floor plans, and many have had

an "aha experience" during these meetings, says Myklebost.

Both the care center and care facility are being developed in two phases but in a single building over three stories. The care center is scheduled to be completed in autumn 2025/winter 2026, and the care facility in autumn 2027/winter 2028.

OneCo's project manager states that it is both motivating and rewarding to participate in executing the project within the healthcare sector.

– It is especially rewarding to work on a care facility where technology contributes to increased security and an easier everyday life for both residents and caregivers, says Myklebost.



On the left is the building under construction, and on the right is a 3D drawing of the finished result.

FACTS:

Lindesnes care homes and care facility

General contract: Skanska with the following partners: OneCo, Grindaker

OneCo's delivery includes:

- Basic electrical installations
- Low-voltage distribution systems
- Lighting and emergency lighting systems
- Backup power supplies
- Distributed UPS supplies
- Solar power system of 600 kWp, with both standard panels and hybrid PV-T panels
- Charging facilities for 90 service vehicles
- Fiber and data distribution network
- Fire alarm systems
- Access control
- Locks and fittings
- Door control connected to welfare technology
- KNX systems for room management
- SD systems for the monitoring and control of energy generation and consumption
- Outdoor power and lighting systems



Social Conditions



OWN EMPLOYEES (ESRS S1)

At the end of 2024, OneCo had 2,312 employees (2,754 in 2023), who contribute both individually and collectively to OneCo's results.

Being an attractive employer is one of OneCo's strategic goals. There is significant competition for attractive labour, and OneCo's ethos of generating valuable resources depends on skilled employees and leaders.

The competition for a sustainable workforce will be one of the biggest challenges for OneCo and the industry as a whole in the coming years. In NHO's competence barometer for 2023, 69 percent of NHO Elektro companies reported an unmet need for skills, which further limits growth. OneCo recognises this situation, although there are variables among the different companies in the group.

At a societal level, there is currently an increase in the number of students seeking vocational education, and there has been an increase in applicants for Electrical and Computer Technology. The coordinated admissions for 2024 show that 8.4 percent of applicants for upper secondary education are seeking to enter Electrical and Computer Technology, up from 7.9 percent the previous year. Despite the increase in the number of applicants, Norway is likely to experience a shortage of skilled electricians in the coming years.

An inclusive and supportive working environment with equal opportunities, regardless of gender, age, ethnicity, religion, or other factors, is essential for being an attractive employer.

Goals (S1-5)

- 12 percent female representation by 2026
- A minimum of 9 percent of our employees must be apprentices
- No serious injuries

Collaboration with Stakeholders and Contact Procedures (SBM-2)

Internally with Employee Representatives

OneCo is a member of the employer organisations NHO and Spekter and has several collective agreements in the group, with the National Agreement for Electrical Professions (LOK) being the largest.

Internally, cooperation with employee representatives and the safety service is constructive and well-established, providing forums for collaboration and dialogue in all business areas. The degree of organisation varies from company to company and is an individual choice made by each person.

An annual group-wide cooperation conference is held between top management, main employee representatives, and chief safety officers from all business areas. A group-wide collaboration committee has also been established in accordance with the Working Environment Act § 8-4.

Collaboration with employee representatives and the safety service is organised internally in each company, with the managing director being ultimately responsible. In the restructuring processes that were conducted in several companies in 2024, there was close contact between the parties throughout all parts of the process.

Annual Employee Survey

OneCo conducts regular measurements of the work environment in the form of a group-wide employee survey. The measurements show that the psychosocial work environment is generally good, and there are no significant gender differences in the responses. The survey is anonymous and has high participation – 91 percent of the company's employees responded to the survey in 2024. Results in key areas of the survey

indicate that OneCo has engaged employees who feel they have sufficient autonomy and role clarity in their daily lives. The health and safety culture appears strong within OneCo and is the highest-rated topic in the survey. Follow-up on the results occurs in the various business areas.

Externally

OneCo participates in “Collaboration for Safety in Construction,” which aims to promote safety in the construction industry. Participants in this network include builders, consultants, contractors, labour unions, industry organisations, the Labour Inspection Authority, and others. By anticipating risks, sharing experiences, and increasing knowledge on how to work safely, we aim to make a change for the entire construction industry.

OneCo is involved in industry initiatives that emphasise on both diversity and equality, including the MIE network, which aims to make the electrical industry more attractive to a wide range of people by highlighting role models, creating community, and bring forth inspiration. The network conducts activities that promote diversity in a broader way than just gender balance.

OneCo actively participates in several of NHO Elektro’s committees, including the Employers’ Committee and the Business Political Committee.

Policies and Commitments (S1-1)

OneCo consists of independent legal entities that have their own strategies and management systems. At the same time, decisions are made at the parent company level that affect all business areas. OneCo has a board-approved corporate strategy, and all business areas have processes to implement and operationalise the portions of the corporate strategy that are relevant to their operations.

OneCo has overarching governing documents that apply to all companies in the group. The overarching governing documentation is anchored in the board and corporate management through their ownership of the group’s management system. Governing documents are implemented in the business areas’ own management systems, operationalised further where necessary, and adhered to. Continuous efforts are made to anchor the management documents within the organisation – down to each individual employee.

It is the leadership’s responsibility to comply with the requirements and guidelines in the group’s governing documents.

A process has been established to ensure compliance. Everyone employed by OneCo is responsible for acting ethically. The group’s ethical guidelines specify rules and set frameworks that help employees make sound judgments and make ethically correct decisions in their daily work.

An important part of the implementation process for governing documentation is training designed to ensure that all employees are aware of and comply with the group’s governing documents. The training primarily takes place in the business areas, but some initiatives are group-wide, including e-learning related to health and safety for new employees, ethical guidelines, and an annual IT security campaign.

A yearly operational follow-up calendar at the corporate level has been established, which aligns with an annual plan for internal audits and reporting, initiated by the boards of the companies. Audit themes are determined based on a risk-based approach and vary from company to company.

Diversity and Equality

Systematically and thoroughly addressing diversity and equality is essential to attract critically important talent now and in the future. This contributes to creating a good and inclusive work environment. Equal treatment is enshrined in legislation through the Working Environment Act and the Equality and Anti-Discrimination Act, and violations of these principles may lead to legal consequences and damage to reputation. The industry is heavily male dominated. We believe that increasing the proportion of women will positively contribute to the work environment, covering results and quality of deliveries. A better gender balance will also contribute to a strengthened reputation and increased attractiveness for the industry as a whole. OneCo’s ethical guidelines express our desire for an inclusive work environment characterised by diversity and equality. To achieve this goal, we must treat colleagues, customers, business partners, and others with respect and be sensitive to and honour cultural differences.

OneCo’s HR policy aims to ensure that our employees collectively represent the diversity of the population. Compensation should be fair

and commensurate with the role, competence, and responsibility of each individual. Good performances and adherence to our values must be rewarded.

Identified Risks

With a female representation of only 11 percent, we consider this our most significant challenge in our efforts to reflect diversity. This does not mean that diversity in ethnicity, age, or religion is less important. Our experience, however, is that as a group, we have advanced further in these areas.

We have identified the risk of discrimination related to the following processes and are actively working to reduce the risk of intentional or unintentional discrimination.

Recruitment and Selection

The coordinated admissions show that women constituted about 8 percent of applicants for electrical trades in 2024. A total of 1,256 women opted for electrical trades in high school. This affects the opportunities for recruiting more women into operational positions after completing their apprenticeship programs. Traditionally, positions such as base manager, construction manager,

project manager, department head, etc. are filled through internal career paths. While this is initially positive and a strength for OneCo, internal recruitment only will cement the gender imbalance that begins as early as the apprenticeship intake.

Recruitment of persons with disabilities is difficult in the operational part of the business where good vision and hearing are essential for safety in the workplace.

Competence and Development

Competence development occurs largely as a natural part of daily work. The need for skills enhancement measures is included in employee discussions and agreed upon directly with the immediate supervisor. In addition, there are legally mandated competencies, such as annual safety courses, courses for working at heights, permits for working with extreme heat, etc. The work on various competence development measures has been a priority area in 2024, and the group-wide training programs initiated in 2023 have been continued, as well as new group-wide programs established. In the leadership development program in 2024, 31 percent of participants were women. This is a significantly higher percentage than the overall

female representation among leaders in the group.

Rewards and Bonuses

Competitive salary conditions are one of the criteria for being an attractive employer. OneCo should not be a market leader in salaries but must offer compensation packages that are motivating and proportionate to the content and responsibility of the role.

In the operational part of the business, salaries are regulated according to the provisions of the collective agreements, and salary determination occurs through central negotiations, as well as local negotiations. For employees not covered by collective agreements, individual assessments are made based on the criteria of the role as well as the individual's negotiation position.

The group has a bonus model for leaders and key personnel based on financial and individual goals. The model is gender-neutral and is based on established KPIs that are followed up throughout the year. Individual goals may include elements of discretionary assessment.

A risk of unintended gender differences related to

bonuses is that categories of positions with a high female representation are not included in the bonus program.

Bullying and Harassment

OneCo will never accept discrimination or differential treatment based on age, gender identity or expression, disability, sexual orientation, ethnicity, political or religious beliefs, or other characteristics. Instances of discrimination and harassment have negative consequences for the person affected – and for those who witness the effects on a colleague or another party. Furthermore, it harms the work environment and makes it less productive as well as less attractive.

Our annual employee survey shows that 3 percent of our employees have experienced bullying and 1 percent have experienced sexual harassment in the past 12 months. This is below the national average. We are actively working to further improve through local measures in collaboration with the health and safety committee and the company health service.

In the group management, 2 out of 9 people are women (22 percent). In the management teams of the various companies, a total of 7 out of 39 people are women (18 percent). Among installers and helpers, women make up 4 percent overall.

Description of various roles:

Group Management

Consists of individuals in the upper management of the group. The responsibilities are mainly strategic in nature, and a higher education requirement at the master's or bachelor's level is required.

Management of Business Areas

Consists of individuals with responsibilities for both productivity and personnel — or specific professional responsibilities in the various business areas. Responsibilities are of a strategic and operational nature and mainly require people with higher education.

Department Management

Consists of individuals with responsibilities for both productivity and personnel in particular departments. Responsibilities are related to the operational management of their own department. There are fewer formal education requirements, but practical experience in operational management is often desired. Many in this group have vocational training or degrees in engineering.

Staff

Consists of individuals in administrative supporting roles. Shared services within accounting and payroll are included here. The responsibilities are operational. Requires professional-specific competence, but there are no set educational level requirements.

Production

Consists of individuals performing tasks related to specific product deliveries and performances, such as project manager, estimator, technical manager, sales, and customer follow-up. Responsibilities are operational in nature, where experience from project or service deliveries is emphasised.

Skilled Worker

Consists of individuals with a vocational certificate in electrical, telecommunications, automation, welding or equivalent. Performs specific tasks for customers or in projects on construction sites. Requires a vocational certificate.

Assistant

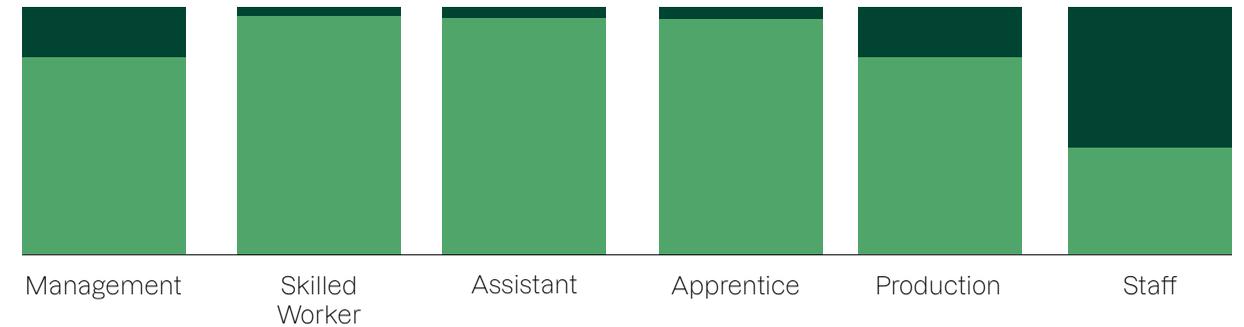
Consists of individuals who perform operational-related tasks that do not require a vocational certificate. Technical insight and practical experience is required.

Apprentice

Consists of individuals on their way through an educational program leading to a vocational certificate. The program is 2.5 years with some exceptions.

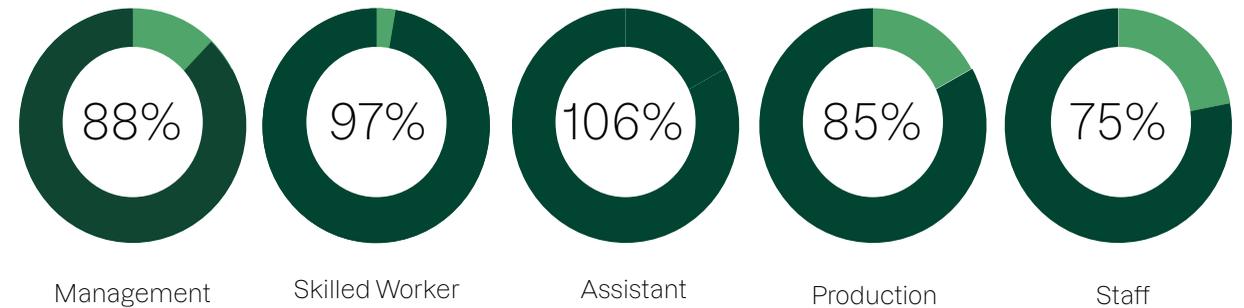


Proportion of women per employee category (%):



Equal pay mapping per employee category (%):

Female employees' wages in % of male employees' wages



Group Management



The Board



Part-time Work and Temporary Employees

At the end of the year, there were 87 (83) people working in reduced positions at OneCo, of which 24 are women and 63 are men. Part-time work is undertaken on the initiative of each individual. It can also be done as a facilitation measure in connection with illness or other circumstances. Some employees are also on leave to hold positions outside OneCo.

There are less than 2 percent temporary employees at OneCo. In general, temporary employment is used for shorter periods during peak workload or during holiday periods throughout the year. The proportion of temporary employees is regarded as acceptable.

Health and Safety

The industry has known risks associated with specific work operations, particularly related to electrical shocks and ergonomic challenges linked to strenuous working positions over time. Falls also carry a risk, either out on assignments in uneven terrain, getting out of the car on icy surfaces or falling from ladders, scaffolding or similar. The main causes of injuries in the industry and at OneCo are linked to lack of training, insufficient overall risk

assessment and "just a second" situations where time pressure or lack of risk understanding leads to unwanted incidents, injuries or accidents.

Overall, health and safety work in the group is governed by principles defined in OneCo's health and safety policy. The companies are responsible for complying with the policy. The health and safety policy is based on OneCo's values and ambitions and complies with regulatory requirements. Each company sets its own health and safety goals annually to support the group's overall objective, that OneCo should conduct all its activities in a manner that achieves the goal of zero injuries to people and property and minimises negative impacts on the environment.

Leaders and employees work to integrate good health and safety practices regarding the external environment across all activities. This includes establishing specific goals, creating action plans, and reporting results. This also involves reporting and following up on unwanted incidents, observations and deviations and learning from these through continuous sharing of experience to bring improvement. Health and safety reporting is included in monthly operational reviews among

the highest management in each company, the CEO, the group CFO and the executive director of organisation and sustainability.

Training

Everyone working in the project-related business section of OneCo has completed "Flying Blind," which is an industry-wide safety course that teaches people to be aware of the risks in the construction industry's six major hazard areas, namely falling from height, being crushed/caught, large machinery and heavy vehicles, falling objects, electrical voltage and detonations/explosions. Part two of the industry program "danger patterns" has also been implemented as training in most ongoing projects.

As part of the introduction program for new employees, several e-learning courses and films on health, safety, and environment (HSE) are included and are available in the group's e-learning portal OneCollege.

All leaders who have completed the Basic Leadership Program go through "HSE for Leaders," which is a separate module in the Leadership Program. In total, 42 leaders and professionals have

completed this program in 2024. Additionally, 120 people completed the training in 2023.

Injuries

There have been 28 injuries resulting in absences in 2024, a decrease of 26 percent from 38 injuries in 2023 and nearly 40 percent since 2022. Most injuries involved absences of less than three days. Falls, heavy lifting and minor cuts represent the majority of the injuries. There have been no work-related fatalities in 2024.

Reporting

Monthly reports are made on H1 and H2 injuries, as well as serious HSE incidents (SIF = "Accidents and near misses that have led to – or could easily have led to serious personal injury with permanent impairment or death") and the number of RUH (report of unwanted incidents) per employee in monthly business reviews in each company. SIF incidents are reviewed in dedicated group meetings where the safety services from the various companies also take part. Individual incidents are discussed to identify root causes and preventive measures, as well as to contribute to learning across the different companies.

Occupational Health Service

OneCo's Norwegian companies have an approved occupational health service. The occupational health service has a legally mandated independent position in workplace safety matters. In accordance with the requirements from the Labour Inspection Authority, the occupational health service only addresses issues related to occupational health and work environment. They also participate in the investigation of whistleblower cases or serious incidents when needed.

The agreements with the various occupational health services ensure that employees have speedy access to psychological services when needed. The aim is to prevent employees from having absences or dropping out of the workforce due to a mental health issue developing further. Additionally, the occupational health service is utilised in acute incidents when needed. The occupational health service participates in the AMU/SAMU in the various companies.

Some of the companies in OneCo have health insurance that covers treatment and independent evaluation.

Whistleblowing and Incident Management

OneCo emphasises the importance of reporting deviations, RUH, observations and improvements. It must always feel safe to speak up at OneCo.

All employees have access to information on how to report deviations and observations, which is also included as training for new recruits. The number of reported deviations per employee is included in the monthly HSE report.

OneCo has its own whistleblowing procedures for conditions of concern, and these are digitally accessible to all employees. Familiarity with these procedures is also included in all training for new employees.

External parties can also report by using whistleblowing@oneco.no or our anonymous whistleblowing channel available at <https://oneco.no/hvem-vi-er/varsle-oss/>. The group has its own whistleblowing committee that handles reports of any conditions of concern. External parties may also be involved in whistleblowing cases, including occupational health services, lawyers, auditors or other external professionals depending on the content of the report.

Investigation

In 2024, OneCo implemented a new group-wide instruction and procedure for investigating serious incidents based on recommendations from the Collaboration for Safety in Construction and Renewable Norway. Group-wide training in investigation methodology was also conducted for relevant key personnel, including HSE leaders in all companies.

Effects of the Measures

The HSE work is closely linked to operational activities, which is where a good HSE culture is built. This applies for both working outside and in our offices. Leaders should have a good understanding of the risk factors in operations and based on this, implement risk-reducing measures ahead of any assignments. Field technicians must then follow up with a safe job analysis (SJA) at the worksite and take operational responsibility for their own and others' safety.

OneCo aims to create balance between individual and collective responsibility for safety. Specifically, this means that those who work for OneCo do not only have the responsibility to look out for themselves but also for those around them.

Everyone makes mistakes, risk is interpreted and experienced in different ways and what is acceptable varies greatly from individual to individual. Creating a culture where people look after each other, reduces the likelihood that individual choices, in the worst case scenario, endanger life and limb.

To avoid injuries, everyone working in or for OneCo must be familiar with the risks in their operational tasks and be capable of assessing and managing this risk. Additionally, all must undergo training on project-specific risks and the requirements applicable to the individual project. Training also covers reporting and follow-up of deviations and unwanted incidents.

The impact of recent years' work in identifying the root causes of incidents, as well as the value of sharing experiences and learning across companies, is regarded as the main reason for the decline in injuries with absence. Additionally, HSE has received further increased focus by being included as a separate reporting point in the monthly business reviews. In addition to a decrease in the number of injuries with absence, there is also a clear decrease in the

number of injuries without absence, as well as in the number of serious incidents (SIF).

Absence Due to Illness

Absence due to illness in the group is 7.6 percent in 2024, up from 6.3 percent in 2023. Short-term absence under 16 days, including self-certification, accounts for 3.2 percent, up from 2.7 percent in 2023. There is no updated absentee statistics for the industry that includes the 4th quarter, but the sickness absence in OneCo seems to be above the industry average, which was 4.8 percent as of the 3rd quarter.

Information on Independent Contractors in OneCo's Own Workforce (1-7)

The hiring of labour occurs during periods of high productivity and in cases where internal expertise is insufficient or lacking. The business also uses services from subcontractors and other partners. There is great variation among the companies in the group regarding the hiring of labour and use of subcontractors. There can be significant fluctuations throughout the year, based on variations in the number of projects and total revenue and production in the period.

As a whole, the number of hired workers has seen a significant reduction in 2024 as a consequence of decreased activity in OneCo Telecom and OneCo Elektro.

As far as possible, hiring is primarily sought to be resolved through industry collaboration with competitors or hiring across the companies in OneCo. Hiring from staffing agencies may occur in parts of the country where this is legal.

Contract based workforce performs normal work operations and is integrated into OneCo's regular operations during peak production times. Hired labour is under OneCo's management and control and is treated accordingly. The time duration of the various work related contracts can be from as little as one day to longer periods.

ONECO MEDVIND

At a time where nearly 600,000 people are not employed for various reasons, it is crucial to find solutions that not only create jobs but also provide a meaningful and stable career path.

OneCo Medvind is not just an ordinary recruitment process; it is an initiative rooted in the company's values to go beyond mere business interests and contribute positively to society.

A central element of OneCo Medvind is the collaboration with NAV, marking a significant commitment from both OneCo and public institutions to address this challenge. This collaboration is vital for achieving our goal of offering meaningful job opportunities to

those who are outside the labour market.

Another important factor in the success of OneCo Medvind is the company's culture and values, which emphasise generosity and the ability to see and develop the potential in each individual. It is important that those receiving candidates through OneCo Medvind have the right attitudes, and that this is embedded throughout the company to create an inclusive and meaningful workplace.



I know that there are many who has great potential and much to give but for some reason do not make it to the forefront of the recruitment process. This is why I want to do something about it.

Arnstein Moy

EMPLOYEES IN THE VALUE CHAIN (ESRS S2)

Why is this Topic Important? (SBM-3)

Committing crime in the workplace is a violation of human rights, such as the exploitation of workers and breaches of laws governing wage and working conditions, taxes and fees. Undeclared work, child labour, forced labour, hindering free movement of labour and social dumping are other examples of violations of human rights. Labour market crime is harmful to the industry as a whole and can affect future recruitment to the industry. A bad reputation is also very serious for individual companies.

OneCo operates in Norway and Sweden, both are countries where the risk of human rights violations is low. However, OneCo is in an industry with somewhat elevated risk – primarily related to subcontractors and material suppliers. In connection with the selection of and collaboration with subcontractors, we have a responsibility to ensure that unscrupulous and criminal individuals do not enter our production chain. Our goal is to ensure that we are not involved in any form of social dumping or work market crime and that our subcontractors at a minimum comply with legally

mandated HSE requirements, and requirements for sound accounting and ensure that each employee has a safe working environment.

Governing Documents (S2-1)

OneCo is a signatory to the UN Global Compact, which is a global network for companies wishing to engage in social responsibility and contribute to sound and sustainable business practices.

Today, the UN Global Compact is the world's largest initiative for corporate social responsibility.

OneCo recognises, adheres to and supports the ILO declaration on fundamental workers' rights, which includes freedom of association, collective bargaining rights and measures against discrimination, forced labour and child labour.

OneCo establishes demands for subcontractors and suppliers through the established contract templates, which include requirements for accountability, management systems, quality assurance and risk management. There is no requirement for ISO certification but subcontractors must have a management system that ensures compliance with the requirements governing the work, including legal requirements,

relevant requirements from OneCo's management system and compliance requirements.

We continuously work to ensure that our governing documents are known and adhered to both internally among our employees, among hired and subcontracted workers and among other stakeholders. Our most important governing documents concerning our value chain ensure that we promote human rights and decent working conditions.

OneCo's Ethical Guidelines – Code of Conduct

- HSE policy
- Corporate governance policy
- Procurement policy
- Agreement on Responsible Supplier Behaviour (ABC)
- Routine for reporting deviations and follow-ups
- Routine for "see-to" obligation
- Routine for reporting anything of concern
- Internal audit plan
- Whistleblowing page for externals
- Due diligence assessments – reporting under the Transparency Act

OneCo's Work on Employee Rights (S2-3)

Because the risk of labour market crime is seen as high in the construction industry, OneCo prioritises measures and monitoring of hired workers and subcontractors. Wage and working conditions for hired workers and subcontractors pose a risk across OneCo's business areas. Primarily, this involves the work force contributing during peak production times in projects or with specialised expertise that OneCo does not hold. Additionally, subcontractors are used to perform parts of our contract demands. These can be excavation contractors, assembly, transportation or logistics services. These are areas where we do not have our own employees who can perform this part of production.

OneCo regularly checks these environments to ensure that working conditions are in accordance with generally applicable collective agreements and other legislation. This occurs during dialogue meetings and internal controls. We seek a close collaboration with our suppliers to ensure transparency, control and compliance.

Through our "Agreement on Responsible Supplier Conduct" (ABC), a formal framework has been established to ensure suppliers behave responsibly throughout the supply chain. OneCo continuously works to map our subcontractors before entering into agreements. Specific routines have been developed to maintain a good rapport during this process. The Agreement on Responsible Contractor Behaviour (ABC agreement) is a mandatory document aimed at establishing a formal framework between OneCo and the subcontractor. Our subcontractors must additionally sign a self-declaration confirming decent working conditions within their own company. Among other things, we request staffing overviews that include nationality, authorisations/certifications and the status of each individual's safety training. We collect financial key figures as well as other fact-based information from public sources. We aim to employ subcontractors that are registered in Startbank wherever possible. When errors, deficiencies or violations of laws, regulations and OneCo's ethical standards are uncovered, subcontractors and suppliers must rectify these issues. Those who do not wish or are unable to correct the issues will have their contracts terminated.

The Impact of the Measures (S2-4)

OneCo has decided that the Agreement on Responsible Supplier Behaviour (ABC) should be included as a separate appendix in all new supplier agreements that are signed or about to be signed. It is a goal for OneCo that all suppliers defined as important or classified as major suppliers, according to OneCo's assessment, will sign the Agreement on Responsible Supplier Behaviour (ABC).

Collaboration with Stakeholders (S2-2)

OneCo actively collaborates with trade union partners. Requirements from clients and contractors are implemented into the projects. OneCo's "Agreement on Responsible Supplier Behaviour" is being implemented in new contracts with suppliers. The same applies to OneCo's ethical guidelines. OneCo's whistleblowing channel is openly accessible at OneCo.no and provides all stakeholders with the opportunity to report suspected breaches of conduct.

Goals (S2-5)

See OneCo's report pursuant to the Transparency Act (part of this report).

Using Power BI to Select the Right Suppliers

With a new dashboard solution, OneCo aims to gain a better overview of its suppliers and can systematically choose those that meet the requirements of the Transparency Act and sustainability goals. Joining the team is Kateryna Pushko, an experienced sustainability consultant from Ukraine, who is now working on developing the system.

– We want to make it easier for our buyers to make informed choices and adopt a more sustainable procurement strategy. Once this tool is fully developed, we will be able to monitor suppliers in real-time and ensure that we collaborate with candidates that meet our requirements for sustainability and ethics, says Procurement Director Espen Herlofsen.

Real-Time Data Provides Better Control

OneCo works with a large number of suppliers. During a given period, over 5,400 suppliers have submitted invoices to the company, but only 10 percent of these have registered a framework agreement. Nevertheless, these account for a whole 85 percent of the procurement volume.

By using Power BI, the plan is to analyse purchasing patterns, economic stability and the sustainability profile of suppliers.

The system enables:

- Analysing purchasing history to identify trends and optimise procurement strategies.
- Monitoring financial stability, allowing for early identification of suppliers with financial uncertainty.
- Conducting risk assessments related to climate, human rights and working conditions.
- Ensuring contract compliance so that purchases are made in accordance with established framework agreements.



– Previously, this was a time-consuming process with a lot of manual work. Now we can extract data and gain insights immediately, explains Herlofsen.

Sustainable Procurement Made Easier

The initiative is not only about finance – it is also an important part of OneCo's sustainability strategy. The Transparency Act requires that Norwegian companies assess the risks related to human rights and working conditions within the supply chain.

To meet this requirement, OneCo has included a risk assessment module in the system. Among other things, 112 of the 542 suppliers with framework agreements have been mapped through a separate survey. The system evaluates suppliers based on the following criteria:

- **Human Rights:** How does the supplier ensure good working conditions?
- **Environmental Impact:** What is their carbon footprint and environmental policy?
- **Economic Stability:** Is the company financially sustainable?
- **Anti-Corruption:** Is there a risk of financial misconduct?

Sustainability in Practice:

Kateryna is Part of the Solution



The focus on sustainability does not stop with selecting the right suppliers. OneCo has also implemented OneCo Medvind (see film), an initiative that looks to give people outside of the labour market a fresh start. Through this scheme, the company has recruited Kateryna Pushko, who now works as a sustainability consultant and is an important part of the development of the Power BI dashboard.

Kateryna has extensive experience in environmental management and quality assurance from her work at Mykolaiv International Airport in Ukraine, where she was responsible for implementing ISO standards.

The war in Ukraine forced her and her daughter to leave their homeland in 2022, and they settled in Kristiansand.

After a period of internship in the environmental protection department of the municipality, she came into contact with OneCo through NAV and the Medvind program. Now, she is using her experience to contribute to the company's sustainability efforts.

– The war completely changed my life, and it is not easy for refugees to find a job in their field in a new country. Fortunately, this opportunity arose where my experience can contribute to something useful, says Kateryna.

In her new role, she works closely with, among others, Espen Herlofsen to develop a supplier registry that shows the risks associated with various suppliers. By combining data analysis with sustainability assessments, Kateryna helps OneCo make more informed choices.

– This demonstrates how we can work with sustainability on multiple levels. Not only are we imposing requirements on our suppliers, we are also recruiting people with valuable knowledge who otherwise might not have had the opportunity, says Arnstein Moy who is the driving force of OneCo Medvind.



Management Conditions



BUSINESS CONDUCT (ESRS G1)

Guidelines and Commitments – How OneCo Works with Anti-Corruption and Economic Crime (G1-1)

OneCo is a signatory to the UN Global Compact and supports the principle of anti-corruption, which means we will combat all forms of corruption, including extortion and bribery. Our ethical guidelines include rules regarding how we should practice good business ethics, including how to act.

OneCo has zero tolerance for all forms of corruption. Therefore, anti-corruption laws must always be adhered to and no one at OneCo or anyone acting on behalf of OneCo shall offer or accept anything that could cast doubt on our professionalism or ethical ways of conducting business.

OneCo is committed to maintaining accurate and truthful accounting and reporting in accordance with applicable legislation. All transactions must be fully and accurately documented and recorded in compliance with applicable laws and generally accepted accounting principles. False or misleading entries

may be treated as fraud and will never be accepted.

Our financial reporting must provide clear and objective information about the status and our assessment of future opportunities and threats to all stakeholders so they can make decisions as accurately as possible. Therefore, no assessments shall be made or transactions recorded that are likely to mislead about the company's financial status.

OneCo has internal whistleblowing procedures for concerning conditions, including corruption. The procedure is available in the group's quality system. An external whistleblowing channel has been established, accessible to the public on our website.

The group has a communal e-learning program for all employees, which includes topics such as good business practices. The e-learning program is part of the establishing process for new recruits in the group.

All of OneCo's suppliers and subcontractors are

contractually obligated to follow OneCo's Agreement on Responsible Supplier Behaviour, which is an appendix to all agreements.

Some of our most important governing documents:

- OneCo's Ethical Guidelines – Code of Conduct
- Corporate Governance Policy
- Procurement Policy
- Agreement on Responsible Supplier Behaviour (ABC)
- Procedure for Reporting Deviations and on-going monitoring
- Procedure for "See-to" Obligation
- Procedure for Reporting Concerning Conditions
- Internal Audit Plan
- Whistleblowing Page for External
- Due Diligence Assessments / Responsibility Compass

Prevention of Corruption and Economic Crime (G1-3)

The concept of corruption in criminal law includes bribing or receiving bribes in the form of money, gifts or services. It is not a straightforward concept

and in a broader sense this also includes influencing others to perform their work in a certain manner, referred to as influence trading. In daily life, the term corruption is used to describe situations where there are close ties between the parties, issues of partiality or dual roles. Corruption is a global problem with significant societal consequences.

For OneCo, it is crucial that we have trust among our customers, business partners, owners and employees. Integrity and transparency must characterise our operations. We always strive to have complete control of our value chain – both producers of the goods that make up part of our service deliveries and subcontractors involved in our production. We have conducted due diligence assessments in each of the companies in the group and measures are followed up in business reviews.

Read more about our work in the section of this report that addresses the Transparency Act.



OneCo's Work with Fundamental Human Rights and Decent Working Conditions

OneCo's work with fundamental human rights and decent working conditions according to the Transparency Act

OneCo was established in 2011 and is a Norwegian industrial group that provides services and projects within electrical, automation, telecommunications, mobile, security, electricity and technical infrastructure.

As of the end of 2024, the group had 2,312 employees and a turnover of NOK 5.1 billion. The group operates in Norway and Sweden.

Due to the size of the group, OneCo plays a central role in safeguarding human rights and decent working conditions across all parts of our value chain.

OneCo supports the ILO Declaration on Fundamental Rights at Work, which includes freedom of association, collective bargaining rights and measures against discrimination, forced labour and child labour. Our business operations shall be conducted in a manner consistent with the UN Guiding Principles on Business and Human Rights and the ten principles of the UN Global Compact, which cover four main areas: Human rights, labour, environment, and anti-corruption.

Through national legislation, including the Working

Environment Act, the Gender Equality Act and the Transparency Act, OneCo has an independent obligation to ensure that these rights are respected. Internally, OneCo values a close and good dialogue with elected representatives. Nearly all companies in the group are bound by collective agreements.

OneCo participates in industry-wide initiatives focusing on human rights, such as Sfs BA (Cooperation for Safety in Construction), the MIE network (Diversity in Electrical), and the industry organisations NHO and Spekter.

OneCo's sustainability work, which includes human rights, is based on a double materiality assessment conducted in accordance with the CSRD. OneCo's statement regarding the Transparency Act is part of our Sustainability Report for 2024 and should be viewed as fully integrated with it.

Internal Anchoring and Internal Guidelines

For OneCo, fundamental human rights and decent working conditions are relevant in several ways. Primarily in our role as an employer, but also in our procurement of goods and services and in our collaboration with subcontractors, customers and others.

OneCo's work on human rights is anchored in the group's board and executive management. The executive management owns the overarching governance documents that require respect for human rights. Key documents include Ethical Guidelines, HSE Policy, Corporate Governance Policy, Whistleblowing Procedures, and Guidelines for Reporting Deviations. The executive management monitors compliance with governing documents as part of corporate governance.

It is stipulated in OneCo's governing documentation that companies are required to conduct risk-based due diligence assessments in their value chain, including procurement, project execution, use of subcontractors and procurement of services.

We continuously work to ensure that our governing documents are known and adhered to both internally among employees, among hired and subcontracted workers and among other stakeholders.

The principles are also included in our "Supplier Conduct Agreement," which applies to all who supply goods and services to or on behalf of OneCo. The purpose of this agreement is to create a formal

framework between OneCo and our suppliers that enables us to cooperate to ensure responsible supplier conduct throughout our supply chain.

Due Diligence Assessments

All companies in OneCo conduct annual due diligence assessments. This follows a structured process and is ultimately anchored in the boards of the various companies. A consolidated due diligence assessment is also conducted at the group level, which is presented here.

Overall, our due diligence assessments show that wage and working conditions for hired workers and subcontractors pose a risk across OneCo's business areas. OneCo hires labour from external companies that contribute during peak production times in projects. Hiring of labour has been significantly reduced from previous years, partly due to several larger restructuring and downsizing processes internally in 2024.

Additionally, we use subcontractors to carry out parts of our deliveries. This may include excavation contractors, assembly, transportation or logistics services. These are areas where we do not have our own employees or

capacity to perform this part of production.

In general, OneCo manages this risk by having a good understanding of our subcontractors, wholesalers, and other partners as well as the markets in which we all operate. We expect our suppliers and partners to share our attitude toward ethics and compliance and that they adhere to applicable laws, respect human rights and uphold our ethical requirements.

The number of suppliers of goods and services used in our production is currently high. This increases complexity and places significant demands on maintaining full control over the supply chain.

Internally, a very skewed gender distribution (only 10.8 percent women overall and 4 percent women in operational positions) increases the likelihood of intentional or unintentional gender discrimination and harassment based on gender. We have addressed this in our gender equality statement in the 2024 Sustainability Report.

Measures to Stop, Prevent, or Limit Negative Consequences Externally

OneCo expects that everyone who performs

assignments at OneCo or on behalf of OneCo adheres to our Agreement on Responsible Supplier Behaviour, which sets requirements for compliance with human rights, such as working conditions, wages, the prohibition of forced labour and freedom of association. The same applies to compliance with our ethical guidelines.

OneCo purchases goods and services for significant amounts annually. Most of our suppliers are from the Nordic countries or Europe and the majority of product purchases are made through our main wholesalers in Norway. Risk-based due diligence assessments are part of the procurement process and our expectations are communicated to suppliers in connection with procurements or entering into framework or project agreements.

OneCo must be proactive and prevent breaches. Labour market crime involves violations of human rights, such as the exploitation of workers and breaches of laws regulating wages and working conditions, taxes and fees. Undeclared work, child labour, forced labour, hindrance of free movement of labour and social dumping are also examples of violations of human rights.

If OneCo or collaborating companies violate human rights, we will work to rectify the situation and ensure compensatory measures. To detect any violations, OneCo companies conduct systematic audits of their subcontractors. This is in addition to any other information gathered to investigate whether the supplier or partner has been involved in any controversial incidents, including actual or potential breaches of human rights or breaching of decent working conditions.

In 2024, a group-wide mapping was conducted of all suppliers with whom OneCo purchases goods and services, exceeding 1 million annually. The mapping aims to give OneCo better insight into the performances and commitments these companies have regarding sustainability, including issues related to the Transparency Act. The work on this mapping will be completed by 2025 and will then be regularly maintained.

In cases where conditions are discovered that do not comply with legal requirements or our internal guidelines and requirements, we enter into dialogue with the supplier or partner to find solutions to rectify the situation, which are then followed up through new audits. If this approach

does not yield results, the collaboration is terminated.

Internally

All employees must be well acquainted with our ethical guidelines and adhere to them. All new employees undergo digital training in our ethical guidelines as part of the introductory process. The same applies to our HSE policy as well as our whistleblowing procedures for reporting concerning issues and deviations. This is in addition to department-specific training.

All employees can report any conditions of concern both anonymously and confidentially to their nearest manager or employee representative. Whistleblowing is in addition to regular deviation reporting and RUH (report of unwanted incidents).

Mutual honest sharing of information is an important prerequisite for both well-being and competence. Internally, news and updates relevant to all employees are published via our digital collaboration platform "OneVoice". This is in addition to departmental meetings, courses and other events where employees meet

physically. In 2024, significant resources have been invested in competence development through group-wide programs for leaders, project managers, foremen and other key personnel.

The group conducts annual employee surveys where employees are invited to provide feedback on topics. The survey is anonymous, and the response rate in 2024 was as high as 91 percent. The results show high levels of well-being and a solid health, safety, and environmental (HSE) culture. The survey also maps bullying and harassment and the results indicate that these occur to a lesser extent in OneCo than in society at large.

Goals for 2025

OneCo has established routines to ensure that we regularly monitor and follow up with our subcontractors and sub-suppliers. This occurs in dialogue meetings and internal controls, as well as in screening investigations. The number of controls has increased in 2024, and for 2025, a minimum number of conducted controls has been set as a goal.

We have identified the need for even closer follow-up and dialogue to ensure that we have sufficient control over our value chain. The ongoing mapping of suppliers from whom OneCo purchases more than 1 million annually, reveals that several suppliers have not provided satisfactory documentation. Dialogue has been initiated, including requests for better documentation. We work closely with our partners to ensure transparency, control and compliance.

Goals:

- 0 breaches of applicable laws and regulations during audits by external or internal parties.
- 100 % completed internal training in ethical guidelines.
- Conduct a minimum of 20 internal controls of subcontractors and hired workers.
- Complete the already initiated mapping of suppliers and engage in dialogue, including possibly terminating suppliers who do not comply with the requirements of the Transparency Act and our "Agreement on Responsible Supplier Behaviour."

Monitoring of Implementation and Results of Measures

The various companies under the CEO have an independent responsibility for carrying out due diligence assessments and ensuring compliance with the work on human rights. The results of the work are presented to the Group Management and the companies' Boards annually. The companies follow a common methodology and use, among other things, the "Responsibility Compass" which has been developed by the Norwegian Contact Point for Responsible Business.

The Group has its own Sustainability Network which consists of representatives from all the companies. The network works to increase competence internally and to carry out audits and increase the quality of reporting within the field.

This report should be seen in connection with our Sustainability Report. Overall, this gives a picture of how we at OneCo work with central and important topics that affect everyone with whom we interact.

Technology at the Heart of Health Care – OneCo Automates the Hospital of the Future

When Stavanger's new University Hospital (SUS) opens at Ullandhaug in November 2025, it will be one of the world's most modern hospitals. The hospital, which has been named the world's best digital construction project, is being built to ensure optimal patient care and an efficient working day for employees. OneCo plays a central role in this by delivering advanced automation solutions and patient signaling systems.

Controlling 4,000 Rooms

In 2019, OneCo was awarded a NOK 47 million contract for building automation, marking the start of one of the Nordic countries' largest KNX projects. In 2020, the assignment was expanded with a NOK 15 million contract for delivery of patient signaling systems.

A hospital is a complex organism where all systems must work seamlessly together. The systems OneCo is installing will control, monitor and regulate technical installations in the hospital, which will include 4,000 rooms, 430 beds with private bathrooms, operating theatres, laboratories and special rooms.

– SUS 2025 is a complex project where precision and interaction between different technical systems are crucial. The automation solutions from OneCo contribute to stable and efficient operations and ensure that the hospital has a modern and robust infrastructure, says John Jakobsen, project manager for the client, Helse Stavanger HF.



Complex Collaboration

Hospital and health institution assignments are one of several areas of focus for OneCo going forward. When one of the world's most modern and high-tech hospitals of 125,000 square meters is assembled by around 130 suppliers, good project management systems and a willingness to cooperate from all parties are required.

– *The automation system we deliver must be able to communicate with all of these to ensure stable operation. We have a very good and close-knit team with high expertise and work well together with the other suppliers. I look forward to work every day, says OneCo's project manager, Lena Christine Thornes.*

Despite challenges in the project – as in all large construction assignments – everything has been tackled and resolved continuously. Both OneCo and Helse Stavanger HF are very satisfied with the collaboration.

– *We are not just building a new hospital – we are building the health service of the future. We have had close and good cooperation with OneCo*

throughout the project, says John Jakobsen at Helse Stavanger HF.

Stitching it All Together

OneCo has extensive experience with automation and health technology that ensures stable operation in complex buildings. In hospital projects, this is about integrating different systems – everything from patient signaling systems to ventilation and lighting control – so that everything works seamlessly.

– *Our strength lies in the ability to stitch together and program a reliable automation system. Life and health depend on everything working all the time, and we take that very seriously, says Thornes.*

Technology for Safe Operation

OneCo also supplies a patient signaling system with, among other things, 1,800 cord pulls, 200 corridor displays and 40 waiting room displays for the patient signaling system. Although patients will not notice much difference from another modern hospital, OneCo's technology ensures safe and stable operation behind the scenes.

OneCo's systems are based on an extensive

network of sensors and control units. This enables precise control of lighting, ventilation, fire doors and other critical equipment.

– *Operating personnel must have access to the systems regardless of where they are located, and great emphasis has been placed on backup and redundancy to ensure continuous operation. The hospital will cover the needs of 400,000 residents in 15 municipalities. Therefore, it is crucial that all equipment has emergency power and backup systems, concludes Thornes.*



FACTS:

Stavanger University Hospital (SUS)

Owner:	Helse Vest
Area:	15 municipalities 400,000 residents

Construction stage 1 – New SUS:
125 000 m²

Building A: Beds and outpatient rooms
Building B: Treatment building
Building C: Emergency department, various
bed areas, public areas
Building D: Beds and outpatient rooms,
children and adolescents

OneCo's delivery includes:
Automation system that provides control,
regulation and monitoring of operational
installations as well as patient signaling
system.

Total contract value: NOK 62 million.

