



Sustainability Review 2025

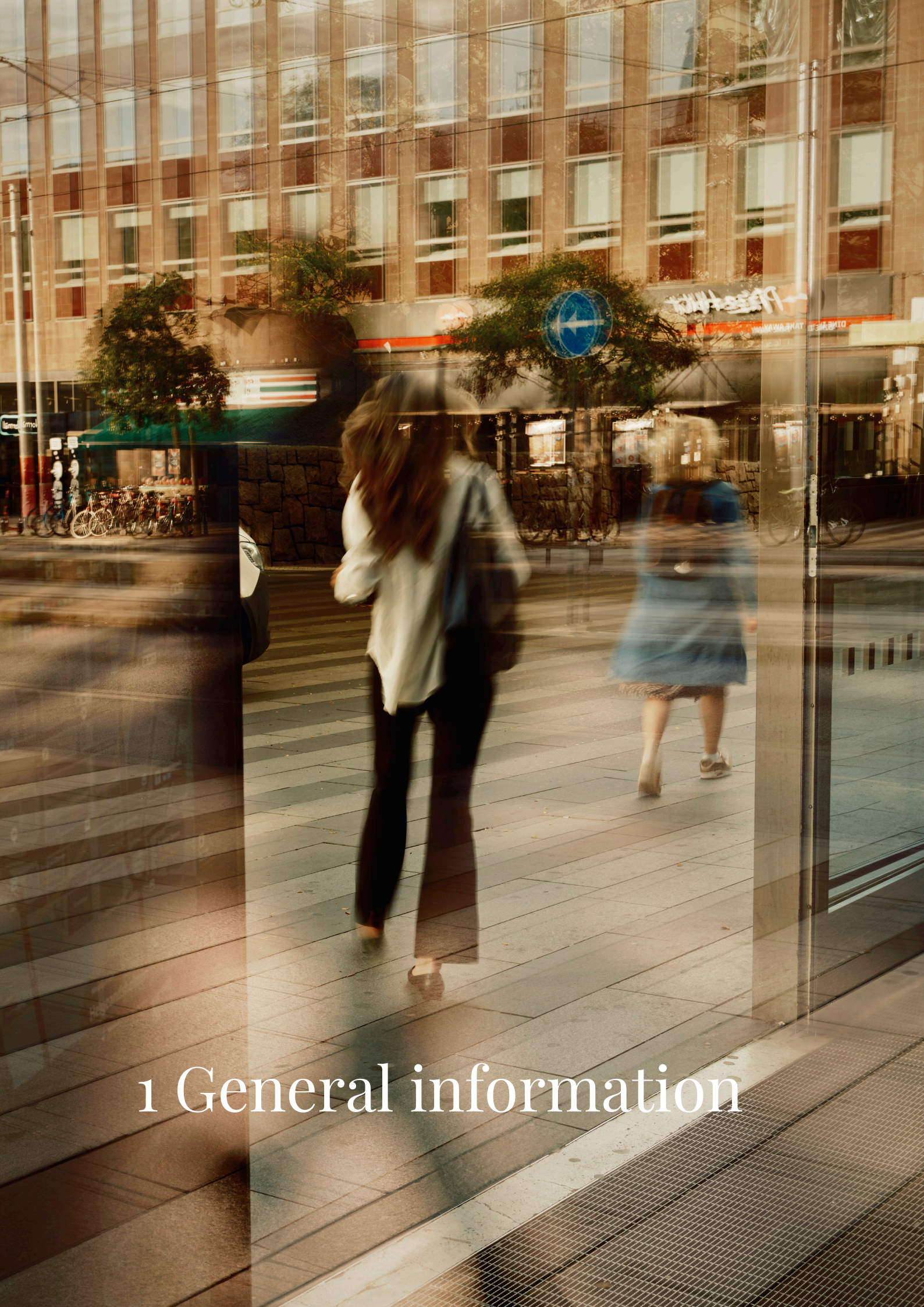


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Key terms & abbreviations

AGM	Annual General Meeting
AI	Artificial Intelligence
AML	Anti-Money Laundering
CEO	Chief Executive Officer
CSRD	Corporate Sustainability Reporting Directive
DEI	Diversity, Equity, and Inclusion
DMA	Double Materiality Assessment
EFRAG	EFRAG is a private association established in 2001 with the encouragement of the European Commission to serve the public interest. (EFRAG's website , visited 8.3.2026)
eNPS	Employee Net Promoter Score
ESG	Environmental, Social, and Governance
ESRS	European Sustainability Reporting Standards
GHG	Greenhouse Gas
GMT	Fondia's Group Management Team
HR	Human Resources
IRO	Impact, Risk, and Opportunity
KYC	Know Your Customer
LDaaS	Legal Department as a Service
NGO	Non-Governmental Organisation
P&C	People and Culture
SBTi	Science Based Targets initiative
SCoC	Supplier Code of Conduct
Scope 2	Indirect emissions from purchased energy categories
Scope 3	Indirect emissions from company's value chain
Spendidata	Spendidata refers to data based on a company's expenditures, meaning the money spent.
WWF Green Office	WWF Green Office is a tool for systematic and effective environmental management.



1 General information

1 General information

1.1 ESRS 2: General disclosures

1.1.1 Basis for preparation

BP-1, BP-2 General basis for preparation of this sustainability review

This sustainability review covers the financial year 1.1.2025–31.12.2025. It provides information on Fondia Group (“Fondia”), with Fondia Plc in Finland as the parent company, and includes relevant details about Fondia’s value chain. This review covers the same entity, Fondia, as the financial reporting of Fondia.

In this sustainability review, when we use “Fondia” or “we”, we are referring to the whole group, which includes the parent company Fondia Plc and all its subsidiaries. When we need to address something specific to one company within the group, we will mention that company’s name directly.

We have prepared the review voluntarily, as reporting is not obligatory for Fondia. We have followed the European Sustainability Reporting Standards (ESRS) broadly as a guide but have not aimed for full compliance. This document is separate from the Management Report, Annual Report and official investor communications. This review has not been audited.

The reported sustainability topics are based on a double materiality assessment, conducted in the fall of 2023, along with subsequent developments. Materiality was assessed in terms of both impact materiality and financial materiality. The assessment

took into account stakeholder views and Fondia’s value chain. We have selected the sustainability topics, disclosure requirements, and datapoints relevant to Fondia, Fondia’s value chain, and stakeholders based on this assessment.

Time horizons

This sustainability review has been prepared for the financial year 1.1.2025 - 31.12.2025, which is the financial year of Fondia Group.

The GHG emission calculation and targets presented in 2.1.3 Metrics and Targets uses the year 2022 as the base year and the period of the annual calculation is the financial year 2025. The time horizons are as set out in the ESRS. This means that the short period is the reporting period, the medium-term the following 1–5 years and the long-term time horizon more than 5 years.

Value chain estimation

The data relating to the GHG emissions generated in the value chain has been mostly estimated using multipliers in accordance with the GHG protocol and thus may not be totally accurate. Information on the estimates will be given in the specific sections on emission calculation.

1.1.2 Governance

GOV-1: The role of the administrative, management and supervisory bodies

Company Structure

Fondia Plc (“company”) is a Finnish public limited liability company, operating under Finnish law and domiciled in Helsinki. Fondia Plc was listed on the Nasdaq First North Growth Market Finland in 2017 and became the first Nordic legal services company whose shares are publicly traded. Fondia Plc’s administration and management is divided among shareholders exercising power at general meetings, the Board of Directors (Board), and the Chief Executive Officer (CEO). The CEO is supported by the Group Management Team (GMT). The GMT is to be called the Executive Leadership Team (ELT) from 1 January 2026.

Fondia Plc is the parent company of a group that includes the directly owned subsidiar-

ies Fondia Legal Services AB, Fondia Eesti OÜ (formerly Fondia Baltic OÜ) and Fondia Lietuva UAB.

Fondia Plc, as a listed company, maintains a professional Board of Directors elected by the Annual General Meeting of the company. The Board’s composition adheres to applicable diversity and independence principles and regulatory requirements, ensuring robust corporate governance at the parent company level.

The subsidiaries are each governed by a Board and a Managing Director in accordance with local legislation. The subsidiary boards are composed of operative management members of the Fondia group, reflecting the integrated operational structure of the group.



The governing bodies are composed of individuals from diverse backgrounds in terms of expertise, age, gender, and nationality, providing a broad range of perspectives that align with Fondia's strategic goals. Governance structure prioritises accountability, sustainability, and long-term growth. Some members of Fondia's governing bodies have expertise in sustainability matters and in addition all bodies have access to the expertise of corporate responsibility and sustainability experts and other professionals either employed by Fondia or external consultants.

Fondia complies with the Finnish Corporate Governance Code 2025 (the Finnish Corporate Governance Code 2025 is available at www.cgfinland.fi). The company's certified adviser, Aktia Alexander Corporate Finance Oy, ensures compliance with the First North Growth Market Finland marketplace operated by Nasdaq Helsinki Oy.

More information on Fondia Plc's governance is available on the [company's investor website](#). The detailed description of the governance model and the work of the Board presented below relates primarily to Fondia Plc's parent company level operations.

General Meeting

The general meeting of shareholders is the main decision-making body. Here, shareholders use their rights by voting on key matters such as approving financial statements, electing board members, and deciding on dividends and other major corporate actions.

Currently, sustainability reporting is voluntary for Fondia, and it is not brought to the attention of the General Meeting.

Board of Directors

The Board of Directors oversees the group's strategy, financial performance, risk management, and corporate governance, ensuring alignment with shareholder and stakeholder interests, as well as environmental and social goals. It is responsible for the administration and proper organisation of Fondia Plc's activities, ensuring accurate accounting and financial control. The Board addresses matters of significant importance to Fondia Plc and its subsidiaries and promotes the interests of all shareholders. It operates under written rules of procedure outlining its duties, discussion topics, meeting procedures, and decision-making processes.

A company's Board of Directors has statutory obligations in relation to sustainability reporting where reporting is mandatory. Currently, as reporting is voluntary for Fondia Plc, the Board is informed of the main reporting issues and participates in the sustainability reporting process as appropriate.

Currently, the entire Board manages the duties typically assigned to an Audit Committee under the Corporate Governance Code. The Board has the option to establish committees, such as an audit or remuneration committee, to assist with its responsibilities if necessary. Each year, the Board evaluates whether there is a need to form any committees. To date, no committees have been established.

The members of the Board have a wide range of relevant expertise in legal compliance, economic and risk management, technology, people and culture, and sustainability, enabling informed oversight of Fondia's sustainability practices. There is no employee representative on the Board

of Directors, as is the practice in a Finnish listed company. Employee representation is organised in other ways.

Board members until 20 March 2025 were Charlotte Darth, Johan Hammarén, Sami Honkonen, Timo Lappi (Chair), Katariina Lindholm and Juha Sarsama.

At the Annual General Meeting held on 20 March 2025, the Articles of Association were amended to require that the Board shall comprise a minimum of three (3) and a maximum of eight (8) members (previously one to eight members), and the provisions concerning the election of deputy members were removed. The Annual General Meeting set the number of Board members at four (4) and elected Johan Hammarén (Chair since

19 May 2025), Sami Honkonen, Timo Lappi (Chair until 19 May 2025) and Katariina Lindholm as members of the Board of Directors.

Timo Lappi was appointed as the company's interim CEO as of 22 January 2025, and whilst serving as interim CEO, he also continued as the Chair of the Board. Timo Lappi was appointed as the company's CEO as of 19 May 2025. Due to his appointment as CEO, Timo Lappi resigned from Fondia's Board on the same day. Following his resignation, the Board decided to continue with three members until the next Annual General Meeting. The Board appointed Vice Chair Johan Hammarén as the Chair of the Board as of 19 May 2025.

	Number	Age Range	Nationality	Male Percentage	Female Percentage	Gender ratio
Board members as of 31 December 2025	3	42-56 years	3 Finnish	67 %	33 %	0.33

Table 1: Composition and diversity of the Board. Detailed information on Board Members is available [here](#).

	Independent of the company/non-executive Board members	Percentage	Ratio	Independent of significant shareholders	Percentage	Ratio
Board members as of 31 December 2025	3	100 %	1	2	75 %	0.75

Table 2: Composition and diversity of the Board

Chief Executive Officer and Group Management Team

The CEO and Group Management Team are tasked with implementing Fondia’s strategy, overseeing daily operations, and ensuring both financial and sustainability performance according to the Board’s guidance. The CEO manages the company’s day-to-day affairs in line with the Companies Act and directives from the Board, taking responsibility for legal compliance in accounting and reliable financial management. The CEO is selected by the Board, which also determines their compensation and contract terms; this position has no set term length, nor has a deputy been appointed.

The Group Management Team supports the CEO by facilitating the implementation of Fondia’s strategy, business plans, and bud-

get, overseeing subsidiary operations, and addressing other key operational matters. Each member of this team has individual responsibilities. Throughout 2025, the team included Timo Lappi (since 22 January 2025), Harri Savolainen, and Eneli Perolainen. Wilma Laukkanen and Minna Laurila were members until 22 January 2025, and Emma Ridderstad served until 18 November 2025.

On 1 January 2026, the Group Management Team was restructured into the Executive Leadership Team. As of that date, the team comprises: Timo Lappi (CEO and interim CEO of Fondia Sweden), Harri Savolainen (CFO), Eneli Perolainen (Managing Director, Fondia Baltics), Victoria Swedjemark (Managing Director, Fondia Sweden, assuming her role by 2 March 2026), Aleksi Lundén (CCO), and Teea Lyytikäinen (CPO).

	Number	Age Range	Nationality	Male Percentage	Female Percentage	Gender ratio
Group Management Team members as of 31 December 2025	3	49–56 years	2 Finnish, 1 Estonian	66.7%	33.3%	0.33

Table 3: Composition and diversity of the Group Management Team. Detailed information about the Group Management Team (now called Executive Leadership Team) is available [here](#).

Group Sustainability Lead and Corporate Sustainability Group

The Corporate Sustainability Group, led by the Group Sustainability Lead prepares the sustainability program and annual sustainability actions including possible sustainability targets and metrics to be decided by the Group Management Team and/or the Board and coordinates their implementation. The group is responsible for the sustainability reporting process including the double materiality assessment and preparing this sustainability review. In addition, it handles other sustainability-related matters such as the maintenance of the Code of Conduct and Supplier Code of Conduct, CO2 emission reduction and related actions, People & Culture sustainability-related questions and Pro bono cooperation.

The members of the Corporate Sustainability Group represent the different functions of the Group such as governance, compliance, People & Culture, sustainability, legal, knowledge management, communication, procurement and environment. Thus, the members possess a wide range of expertise in sustainability matters.

The Group Risk & Compliance Officer and compliance function

Risk management and risk control measures are integrated as an integral part of Fondia's management and business processes. The aim is to aggregate risks across the organisation. The Group Management Team regularly monitors the implementation of risk management measures and, under the leadership of the Group Risk & Compliance Officer (Compliance Officer) appointed by the Board, regularly reports to the Board on risks and the progress of risk management measures.

The Compliance Officer leads and coordinates Fondia's compliance program and plays an active role in the implementation. The Compliance Officer reports regularly to the Board on any deviations and identified development needs. In addition to regular reporting, the Board discusses the company's core processes separately as separate issues, where appropriate.

Each year, the Board reviews the material risks affecting Fondia Group's activities and their potential impact and decides on policies for dealing with these risks. The Board also monitors and discusses risk management at other regular intervals through the risk analysis submitted to it.

Sustainability oversight within Fondia Group

Sustainability oversight is embedded at all levels of governance. The Board of Directors holds ultimate responsibility for Fondia's sustainability. The day-to-day oversight is delegated to the Group Management Team and the Corporate Sustainability Group.

Fondia's governance bodies receive regular reports from the compliance, sustainability and People & Culture functions, covering certain material impacts, key risks, and opportunities. These updates include the progress on processes, as well as the effectiveness of policies, actions, and metrics toward our sustainability, risk management and compliance targets. This is to ensure the sustainability considerations can be taken into account in the decision-making and risk management process.

GOV-2: Information to be provided to the company's administrative, management and supervisory bodies and the sustainability issues addressed by them

The Group Management Team and the Corporate Sustainability Group regularly discuss issues related to relevant sustainability topics and these are presented to the Board when appropriate.

The Board receives regular updates on sustainability, compliance, and risk matters and meets with the Group Sustainability Lead and the Compliance Officer regularly as needed. Relevant sustainability topics are discussed regularly, in a meeting typically focused on a specific theme, such as People & Culture or compliance. One or more Group Management Team members and the

Corporate Counsel attend almost all Board meetings.

The Group Management Team regularly addresses key sustainability themes relevant to Fondia. The Corporate Sustainability Group prepares sustainability related information, reports and proposals for decision-making for the Group Management Team and the Board. The Group Management Team and/or Group Sustainability Lead, as applicable, is in charge of preparing relevant sustainability themes for the Board's review.

GOV-3: Integration of sustainability performance in incentive schemes

Fondia Plc adopted its latest and currently valid Remuneration Policy, establishing the following key principles for compensation, at the General Meeting of Shareholders held on 20 March 2024:

- Competitiveness
- Fairness
- Equity, taking into account the level and complexity of the tasks
 - Incentivising, which guides the company's governing bodies towards the achievement of strategic business objectives
- Sustainability

In this meeting the Remuneration Policy was amended by adding sustainability as a new principle in the remuneration. While the Remuneration Policy specifically defines the principles for compensating governing bodies, the Board, and the CEO it also provides

guidance for all remuneration practices across the group. Through these principles, Fondia seeks to support the alignment of the interests of shareholders, the company, and its personnel. Through remuneration, Fondia also seeks to support the long-term financial success of Fondia and the commitment of Fondia's employees.

The Remuneration Policy states that Board members have a separate remuneration structure from the CEO, the Group Management Team, and other employees. Given the nature of Fondia's business, we continuously develop and evaluate fair and incentive-based remuneration for our personnel. The Board and the Group Management Team regularly assess the needs for the development of Fondia's overall remuneration practices.

The policy will apply until the Annual General Meeting to be held in 2028, unless material changes are proposed, or the Board otherwise determines that a revised remuneration policy should be brought for an advisory resolution at an earlier General Meeting.

The CEO's remuneration follows mainly the same principles as other personnel, but it

also considers the demanding nature and responsibility of the CEO's role. This affects both fixed and variable remuneration, as well as various fringe benefits.

Fondia has not yet included sustainability-related targets in the remuneration system for management and personnel.

GOV-4: Report on the sustainability due diligence process

Due diligence for sustainability-related risks is integrated into Fondia's existing sustainability, compliance, governance, data/information security and office operations.

Due to Fondia's size and nature of business, Fondia does not have a separate function for managing sustainability risks. Instead, we rely on our overall risk and compliance processes to address these matters.

The Board has established internal control principles that are guiding business operations. Each year, the Board evaluates the status of these internal controls and sets the audit policy for the forthcoming financial year.

Internal control at Fondia involves the Board, management, and employees working together to ensure that Fondia meets our operational objectives, conducts business ethically and in compliance with laws, and provides accurate financial reports. This

process is a key part of Fondia's activities and includes our policies, processes, and practices.

The Group Management Team and Group Operations and Development Officer oversee internal control processes in their domains, with the Group Finance Department playing a key role. The Compliance Officer leads the compliance program, coordinating measures, and providing regular updates to the Board on development and deviations.

Internal audits are conducted either internally or by external experts as needed, with no separate internal audit function at present.

In 2024, Fondia adopted a Supplier Code of Conduct, which sets basic standards for ethical and responsible practices for our suppliers.

GOV-5: Risk management and internal control for sustainability reporting

Fondia does not have a separate function for managing risks and internal controls related to sustainability reporting. Instead, these responsibilities are embedded into Fondia's broader risk management, compliance, and governance operations. This approach allows us to oversee sustainability reporting risks as part of our overall internal risk management and controls framework.

Effective risk management is essential for Fondia to achieve our strategic and business objectives and to ensure operational continuity during changing circumstances. The Board-approved risk management policy aims to comprehensively identify, assess, manage, and control risks across the Group. Fondia uses a risk assessment approach that identifies, evaluates, and prioritises sustainability-related risks based on their potential impact and likelihood, using both quantitative and qualitative analyses.

Key risks include regulatory compliance, data integrity, and reputational impacts. We mitigate these through continuous monitoring and separate audits when needed, em-

ployee training, and process improvement. Findings from risk assessments are shared with relevant departments, including compliance and finance, to ensure that sustainability risks are managed across our internal processes and reflected in decision-making.

The results of sustainability risk assessments and internal controls are reported to the Board and other supervisory bodies on a regular basis, enabling timely oversight and response to new issues.

Risk management is embedded into Fondia's planning, decision-making, daily operations, and control processes. The Group Management Team and the Compliance Officer regularly monitor and report on risk management activities to the Board, ensuring timely measures are taken when necessary. The Board also receives risk analyses at regular intervals for ongoing oversight and discussion and meets regularly with the Group Management Team, the Compliance Officer, Auditor and Certified Adviser.

1.1.3 Strategy

SBM 1: Strategy, business model and value chain

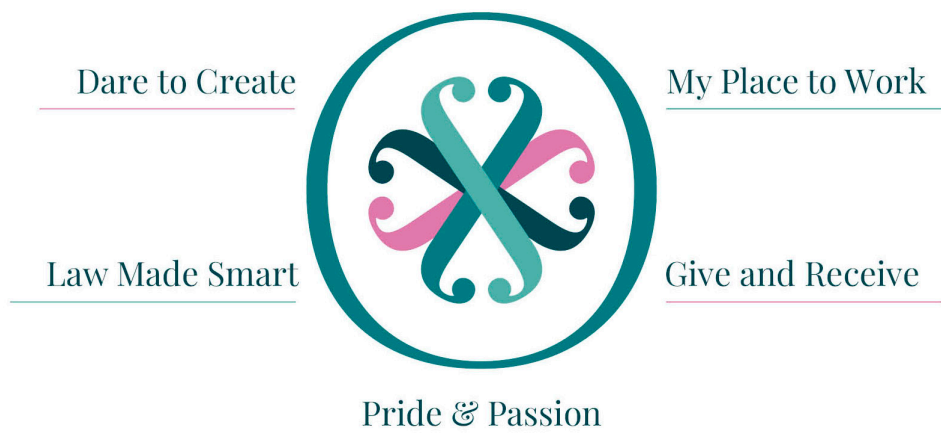
Founded in 2004, Fondia is a bold rewriter of the legal industry, which has introduced to the market a new category of legal services by combining the best aspects of internal and external legal services. Fondia provides Legal Department as a Service (LDaaS), other ongoing legal services, and assignment-based legal support to business customers across the Nordics and Baltics. Fondia’s concept delivers business-oriented, technology-enabled, proactive, and scalable legal services for businesses, without the fixed costs of an in-house legal department.

Operating at the forefront of legal industry transformation, Fondia leverages technology to increase efficiency, transparency, and the quality of customer experience. Fondia is agile in adopting new tools and shares the benefits of legal tech innovation directly with its customers.

Fondia is a dynamic and human-centric workplace that attracts top legal talent. It offers its professionals long-term customer relationships, opportunities for specialization, strong professional support, and access to the latest legal technologies. This enables the company to build sustainable competitive advantage in both customer and talent markets.

Our strong values guide Fondia’s strategy as well as operations and everyday actions. The values also form the foundation of Fondia’s leadership principles.

Fondia’s customers and their business, our people and culture and opportunities provided by technology are at the core of Fondia’s strategy. Therefore, also the material sustainability topics relating to Fondia and its value chain relate to these topics.



Business Model

Fondia has approximately 100 (year 2024: 120, 2025: 101) lawyers who assist customers across various areas of business law. Our customers range from start-ups to large, listed companies operating in different commercial sectors. Approximately half of the net sales come from ongoing services such as Legal Department as a Service (LDaaS) and other ongoing services such as Board Secretary or Data Protection Officer service. We also serve our customers on an assignment basis in transactions, finance, disputes, administrative processes and other kinds of projects. We serve our customers with high quality expertise and innovative and technology-driven ways tailored to each company's needs.

In 2025, all ongoing services represented 46% of Group net sales. Total invoicing of LDaaS customers and other customers under ongoing services represented 68% of net sales.

Fondia's net sales amounted to EUR 25.6 million in 2024. The net sales amounted to EUR 23.9 million in 2025.

Contributions to society

Fondia aims to make a positive impact on businesses and society by offering high-quality, clear and concise legal advice in a variety of legal areas. Our legal professionals translate sustainability requirements into actionable advice tailored to each customer's needs, regardless of their size or industry. This helps our customers manage sustainability risks and identify business opportunities.

Fondia participates in the legal community and is dedicated to promoting the rule of

law and contributing to the broader society.

We promote access to law by providing legal information online for the benefit of all businesses. Fondia's Legal Insights service, formerly known as VirtualLawyer, offers businesses a resource for legal information content created and updated by our lawyers. Fondia's Legal Health Check service enables businesses to assess their operations from a legal perspective, identify potential risks, and receive guidance for resolution. Additionally, our AI-powered service, Fondia AI Lawyer, allows users to ask questions in natural language to better understand legal issues. These services are available online to businesses free of charge. While these services do not replace professional legal advice, users can use them to get a preliminary understanding of their situation.

As a member of the local communities in different countries, we provide complimentary legal counselling to our pro bono partners in alignment with their strategic objectives and areas of expertise. We have established long-term collaboration with our pro bono partners to support them in the most effective manner. In addition to the legal services, we engage in other types of co-operation with our partners, such as offering space to the art exhibitions of the students of the Academy of Fine Arts in Helsinki.

Fondia's Value Chain

Upstream	Suppliers Tier 1	<p>Office and facility services: furniture, AV technology, cleaning, working environment (e.g. ergonomics and office design), office supplies and consumables, office space and maintenance fees, disposal services for materials containing sensitive information, plants and flowers, business travel</p> <p>Property management services: maintenance, electricity, security services for premises</p> <p>HR services: recruitment, training, occupational health, events, gifts, pensions, insurances,</p> <p>Technology services: infrastructure (including servers), equipment (for example computers, phones and screens), office and local area networks, telecommunications (including switchboard), video conferencing equipment, IT systems, IT consultancy services</p> <p>Financial management services: banking and financial services, auditing, business insurance, credit cards</p> <p>Marketing and communication services: marketing and communication tools, marketing materials and advertising, sales services, sponsorship, cooperation agreements, customer events</p> <p>Knowledge management and training: information sources and services, external trainings and literature, legal tech providers</p>
Internal	Internal Operations	<p>All Fondia's own internal operations are related to providing professional services.</p>
Downstream	Customers and other stakeholders Tier 1	<p>Customer companies: Fondia's lawyers and advisors offer legal and tax services across various business law areas through LDaaS, other ongoing services, and individual assignments.</p> <p>Pro bono partners: Fondia provides free legal advice to selected pro bono partners.</p> <p>Users of digital services: Fondia Legal Insights and Legal Health Check are available online for free in all Fondia countries.</p>

SBM 2: Interests and views of stakeholders

We are committed to working with our stakeholders to understand their views and interests. This helps us improve our services and operations. Fondia aims to have a positive impact on our stakeholders.

Fondia's main stakeholders are our customers, employees, suppliers, investors, law students, organisations where it is a member, the authorities supervising Fondia, pro bono partners as well as the local community and the legal community.

Ongoing dialogue with our customers is built into our LDaaS service model and other ongoing services. We are in constant contact with our customers to understand their legal needs and give them legal advice, information and recommendations.

As part of the renewed MyFondia service, Fondia is using technology to make legal services more efficient, accessible and

user-friendly, which enhances the communication with our customers.

We carry out yearly a customer satisfaction survey to get feedback and information on the expectations of our customers. The results are closely analyzed and used as a basis for developing the service models.

One of the most important channels to engage with the employees and hear their feedback is the annual employee satisfaction survey. People & Culture team builds its own annual operating plan largely based on the survey results. Engagement with employees is described more in detail in chapter 3.

The shareholders of the company are invited to participate in the Annual General Meeting and investor calls are organised for investors or prospective investors in connection with quarterly publishing of results.

SBM 3: Material impacts, risks and opportunities and their interaction with strategy and business model

Based on the double materiality assessment Fondia has concluded that the main material impacts, risks and opportunities are the following:

Fondia has a reasonably small impact on the environment through our own operations and through our value chain. The biggest factors are the energy consumption in office premises and purchased goods. Fondia's commitment to reduce our own emissions is presented in 2.1.3 Metrics and Targets.

Fondia's own actions have an impact on the working conditions and well-being of

our personnel. Material impacts, risks and opportunities were identified in the following areas: work-life balance, corporate culture, health and safety, gender equality, diversity, training and skills development as well as security of employment. Working long hours and overtime is common in the legal services industry. Fondia is committed to ensuring reasonable working hours and this goal is taken into account in our operations. In the area of health and safety, mental well-being is a special focus point in all well-being related actions in Fondia.

Fondia is dependent on a skilled and motivated workforce and retaining and attracting the best talent. A failure to retain or attract the best talent, for example, as a consequence of a poorly managed corporate culture or failure in the other abovementioned employee related areas were identified as risks.

Strengthening the employee experience is one of the cornerstones of Fondia's strategy. Fondia's values form the basis of our corporate culture and also form the foundation for Fondia's leadership principles. Fondia supports a diverse, equal and inclusive culture and this includes not only our working culture, but also recruitment processes. Employees are encouraged to take time for professional development. Good governance, that is clear and transparent, was identified as material in particular for a listed company. Ethical business conduct was also recognized as crucial in the legal field. Business relationships are strongly dependent on integrity and trust. Any possible breach of privacy or ethical misconduct or any data leak were identified as risks which could lead to financial consequences and damage our reputation.

Ensuring compliance with these topics includes training the whole personnel on the company's ethical and compliance standards and monitoring compliance, protection of the privacy of customers and personnel, safeguarding cybersecurity and data integrity, prevention of corruption and bribery as well as investigation of possible business conduct incidents promptly, independently and objectively. The possibility to impact these matters through supply chain management was also recognized.

It was concluded that through well-managed customer relationships and customer work,

we have an opportunity to increase positive impacts. The constant improvement of customer relationships is one cornerstone of Fondia's operations. Any failure in customer relationship management as well as failure to provide correct customer advice were identified as a risk.

Screening of customers through our Know Your Customer process helps to avoid compliance risks and to comply with the anti-money laundering and sanctions regulations.

It was concluded that Fondia can have a fairly big impact on businesses and even individuals, such as employees or end-users of our customers, through our legal services, advice and trainings.

Fondia offers legal advice on all themes related to sustainability and responsible business. This advice has the potential to increase positive impact on the society and the environment as a whole.

Fondia is making an impact on the environment and climate change mitigation through advising our customers in environmental law, renewable energy and biodiversity related matters as well as circular economy. The growth of customer advice in this area was identified as an opportunity.

Fondia's employment lawyers advise and train customers in how to comply with the requirements of employment legislation and how to create sustainable employment practices and safeguard respect for human rights. One of the current topics is the implementation of the new legislation on pay transparency. Fondia's lawyers advise customers in compliance related issues such as privacy, sanctions, regulatory compliance and prevention of corruption and bribery.

Relationships with Pro bono partners (NGOs and such) were also recognized to bring various positive societal impacts. Fondia is committed to continue this important work with partners chosen on an annual basis.

Sustainability Related Targets

In view of the results of the DMA, we have set four targets for sustainability related measures for the year 2025, which were approved by the Board. They are introduced below, and work related to all of them continues in 2026.

1. Implementation of the Pay Transparency Directive

We will implement the Pay Transparency Directive proactively before it becomes mandatory. Implementing the directive ensures that there is no unjustified disparity based on gender, age, or other non-performance-related factors in Fondia. More information in 3.1.2 Metrics and Targets.

2. Improving the eNPS score

Fondia wants to be a great place to work, engage our employees and support an open and inclusive culture and excellent employee experience. Thus, we want to improve the eNPS score gradually towards excellent. More information in 3.1.2 Metrics and Targets.

3. Reduction of GHG emissions

Fondia supports the UN Sustainable Development Goals and wishes to align its emission reduction goals with the Paris Agreement (Paris Agreement to the United Nations Framework Convention on Climate Change). We are committed to reducing our environmental impact and promoting sustainability in our business operations and value chain.

In 2023, we set and validated our Science Based Targets for the years 2030 and 2050, using 2022 as our starting point and base year for comparison.

Measures to reach these targets are ongoing. More information in 2.1.3 Metrics and Targets.

4. Supplier Code of Conduct

Fondia's Supplier Code of Conduct approved in 2024 covers environmental, ethical and social responsibility aspects of the requirements Fondia sets for its suppliers. Fondia's emissions are caused by energy consumption and in major part by purchased goods. Thus, reduction of emissions in the value chain is needed to reach our SBTi targets. In addition, suppliers' contribution with the reliable GHG emission data is critical for the accuracy of our emissions calculation result.

More information in 2.1.2 Impact, risk and opportunity management and 4.1.1 Impact, risk and opportunity management.

1.1.4 Impact, risk and opportunity management

1.1.4.1 Materiality assessment process

IRO-1: Description of the process to identify and assess material impacts, risks and opportunities

In the fall of 2023, Fondia conducted a double materiality assessment in line with the relevant ESRS principles. When needed, we used additional guidance published by EFRAG (European Financial Reporting Advisory Group). The assessment focused on both the overall operations of Fondia and considered sector specific customer services, where relevant.

In the assessment, we assessed how Fondia's actions impact the environment and society (impact materiality). Then, we assessed how environmental and social issues might affect Fondia's financial performance (financial materiality). The assessment considered the views of our stakeholders as well as our value chain. It was supported by available up-to-date studies, surveys and international standards and frameworks.

The assessment involved reviewing our current sustainability management, priorities, and efforts. We gathered insights through interviews with relevant managers at Fondia and engaged stakeholders through interviews and discussions. Additionally, we held a workshop with participants from all relevant company functions related to sustainability. The workshop was supported by preliminary questionnaires and pre-screening of topics.

We assessed materiality over the short, medium, and long term by theme, aiming to identify potential changes in the

importance of topics and the realization of impacts, risks, and opportunities.

The results of the double materiality assessment were presented to the Group Management Team and the Board. Since our operations and conditions have not significantly changed in 2024, it was not deemed necessary to update the double materiality assessment. The need to update the assessment will be assessed annually by the Corporate Sustainability Group and Group Management Team. The findings of the double materiality assessment have led us to develop certain matters, such as implementing a Supplier Code of Conduct and improvement of the risk management processes.



IRO-2: Disclosure requirements in ESRS covered by the company's sustainability report

List of Disclosure Requirements complied with

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BP-2: Disclosures in relation to specific circumstances	1.1.1 Basis for preparation	5
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GOV- 2: Information to be provided to the company's administrative, management and supervisory bodies and the sustainability issues addressed by them	1.1.2 Governance	11
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MDR-A - Actions and resources in relation to material sustainability	Environmental information: E1-4 Social information: S1-4, S4-4	
MDR-M - Metrics in relation to material sustainability matters	Environmental information: E1-4 Social information: S1-5, S1-6, S1-13, S1-15	
MDR-T - Tracking effectiveness of policies and actions through targets	Environmental information: E1-4 Social information: S1-5	
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Disclosure requirement	Section in this review	Page
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G1 - 3: Prevention and detection of corruption and bribery	4.1.1 Impact, risk and opportunity management	53
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List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	Section in this review / Not material
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	1.1.2 Governance
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)	1.1.2 Governance
ESRS 2 GOV-4 Statement on due diligence paragraph 30	1.1.2 Governance
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	2.1.1 Strategy to mitigate climate change
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	2.1.1 Strategy to mitigate climate change
ESRS E1-4 GHG emission reduction targets paragraph 34	2.1.1 Strategy to mitigate climate change
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Not material
ESRS E1-5 Energy consumption and mix paragraph 37	Not material
ESRS E1-5 Energy intensity associated with activities in high climate im- pact sectors paragraphs 40 to 43	Not material

Disclosure Requirement and related datapoint	Section in this review / Not material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	2.1.3 Metrics and targets
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Not material
ESRS E1-7 GHG removals and carbon credits paragraph 56	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Not material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	Not material
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)	Not material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69	Not material
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Not material
ESRS E3-1 Water and marine resources paragraph 9	Not material
ESRS E3-1 Dedicated policy paragraph 13	Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Not material
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Not material

Disclosure Requirement and related datapoint	Section in this review / Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Not material
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Not material
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Not material
ESRS 2- SBM3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	2.1.2 Impact, risk and opportunity management 4.1.1 Impact, risk and opportunity management
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19	Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Not material
ESRS S3-1 Human rights policy commitments paragraph 16	Not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Not material

Disclosure Requirement and related datapoint	Section in this review / Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	3.2.1 Impact, risk and opportunity management
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	3.2.1 Impact, risk and opportunity management
ESRS S4-4 Human rights issues and incidents paragraph 35	Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	4.1.1 Impact, risk and opportunity management
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	4.1.1 Impact, risk and opportunity management
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Not material
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Not material



2 Environmental information

2 Environmental information

2.1 ESRS E1: Climate change

2.1.1 Strategy to mitigate climate change

E1 - 1: Transition plan for climate change mitigation

Fondia's systematic environmental work started officially in 2021 when our Helsinki Office joined the WWF Green Office network. During the Green Office years, we implemented specific measures to encourage sustainable practices in our office environment. We maintained the Green Office Certification until 2023, when we expanded our environmental initiatives to all Fondia locations in all Fondia countries where the same certification was not available. We maintain and develop good practices obtained from the Green Office network.

Fondia does not have a separate transition plan policy document for climate change mitigation but has set targets and made commitments to align our climate ambition with the Paris Agreement. Fondia's near

term target by year 2030 is 42% reduction compared to base level emissions of year 2022 in Scopes 1 and 2. The long-term target by year 2050 is net zero emissions.

Fondia decided to join the Science Based Targets initiative (SBTi) in 2023. This required us to conduct our first GHG emission inventory and commit to reducing these emissions, using the GHG emissions of year 2022 as a baseline.

2.1.2 Impact, risk and opportunity management

E1 – 2: Fondia’s policies related to climate change mitigation and adaptation

Fondia has introduced a Supplier Code of Conduct (SCoC) to ensure that our supply chain’s business operations are conducted in a responsible and sustainable manner. This initiative is based on the UN Global Compact’s 10 principles for sustainable development and our own Code of Conduct. The SCoC outlines what we expect from our suppliers, emphasizing the importance of ethical behavior, legal compliance, and commitment to sustainability.

By implementing the SCoC, we aim to foster a culture of responsibility and sustainability

throughout our supply chain, ensuring that all our business partners share our commitment to ethical and sustainable practices.

We started the implementation of the SCoC in 2024 and informed all our suppliers about our responsibility efforts, requesting them to commit to our SCoC. Additionally, we requested evidence of their sustainability efforts, such as Codes of Conduct, sustainability reports, and certifications. We also encouraged suppliers to begin their own environmental initiatives if they have not yet started their own sustainability work.

2.1.3 Metrics and targets

E1 – 4: Targets related to climate change mitigation and adaptation

Reduction of GHG emissions

Fondia has established goals and commitments to align our climate efforts with the Paris Agreement. **By 2030, we aim to reduce our emissions in scopes 1 and 2 by 42% compared to our 2022 levels.** Our long-term goal is to achieve **net zero emissions by 2050.**

Fondia has calculated the GHG emissions of years 2022-2025 by using the Greenhouse Gas Protocol (GHG protocol). Calculations are based on energy consumption figures in scope 2 and on spendidata of categories in scope 3 on most part. Some suppliers have been able to provide GHG emission reports

stating Fondia’s share of their total emissions.

As a professional legal service provider, Fondia’s emissions are mostly caused by energy consumption at Fondia’s premises (scope 2 Indirect emissions from purchased energy categories: S2 Purchased electricity and S2 Purchased central heating) and emissions of the supply chain (scope 3 categories C1 Products and services, C2 Fixed Assets, C3 Upstream energy, C6 Business Travel, C7 Commuting to work, C8 Leased assets).

Scope	Category	Explanation	2022	2023	2024	2025
Direct emissions						
Scope 1		Scope 1 emissions are not applicable to Fondia				
Indirect emissions from purchased energy			64	60.1	70	37
Scope 2	Purchased energy		1.0	3.1	8.0	4
	Purchased central heating		63	57	62	33
	Purchased cooling	Not applicable				
	Steam	Not applicable				
All other indirect emissions			439	554.7	443	284
Scope 3	C1 Products and services		204	246	228	114
	C2 Fixed Assets		49	37.6	16	15
	C3 Upstream energy		17	24.9	29	16
	C4 Transports	Not applicable to Fondia				
	C5 Waste	Data not available				
	C6 Business Travel		60	122	54	21
	C7 Commuting to work		21	42.1	42	42
	C8 Leased Assets		88	82.1	74	76
	C9 Logistics	Not applicable to Fondia				
	C10 Processing of sold products	Not applicable to Fondia				
	C11 Use of produced products	Not applicable to Fondia				
	C12 Omitting produced products	Not applicable to Fondia				
	C13 Out leased assets	Not applicable to Fondia				
	C14 Franchising	Not applicable to Fondia				
	C15 Investments	Not applicable to Fondia				
TOTAL			503t CO2e	614.8t CO2e	513t CO2e	321t CO2e

Table 7: GHG emission calculation

The result of the GHG emission calculations of years 2022-2025 show that Fondia's emissions are mainly caused by scope 3 (All other indirect emissions of purchases). Approximately 12% of total emissions are caused by Scope 2 (Purchased electricity and central heating). The total emissions are decreasing year by year and are now 36% less compared to the base year of 2022.

In 2025, our Scope 2 emissions decreased significantly compared to previous years. The emission intensity of district heating decreased materially in Helsinki in 2025 because of a structural change in the energy production system. In April 2025, the energy company in Helsinki metropolitan area, which provides heating to our Helsinki office, ceased to use coal in district heating production, replacing coal-based generation primarily with heat pumps, electric boilers, waste heat recovery, energy storage, and sustainable bioenergy. This transition significantly reduced fossil carbon dioxide emissions from district heating compared to prior reporting periods.

This decrease in scope 2 emissions resulted in Fondia having now in 2025 reached the SBTi short term target reducing scope 1 and 2 emissions by 42% by year 2030 compared to base year 2022.

For Scope 3 emissions, there was a clear decrease from the base year 2022, and consistent decrease annually.

“Fondia has now in 2025 reached the SBTi short term target reducing scope 1 and 2 emissions by 42% by year 2030 compared to base year 2022.”

In 2025, emissions from employee commuting (home-workplace) were calculated using primary data collected through a group-wide employee survey in 2025, replacing the estimation method used in prior years. The survey captured information on commuting modes, travel distances, frequency of on-site work, and the extent of remote and hybrid working. The response rate exceeded 77%, ensuring that result reflects commuting habits in the organisation. The results were extrapolated to represent the full workforce. In prior reporting years, employee commuting emissions were estimated based on generic assumptions and secondary data. The introduction of a survey-based methodology in 2025 represents a material improvement in data quality and methodological accuracy. As a result of this methodological change, employee commuting emissions reported for 2025 are not directly comparable with those reported in previous years. Any year-on-year variation primarily reflects the change in calculation methodology rather than structural change in commuting behavior or activity levels.

Fondia has set clear goals to reduce our emissions, which have been validated by the Science Based Targets initiative under the SME category. By 2030, our aim was set to cut our emissions in scopes 1 and 2 by 42% compared to our 2022 levels. This target was reached in 2025. Looking further ahead, our long-term goal is to achieve net zero emissions by 2050. Reaching net zero target requires close collaboration and involvement with the suppliers focusing on emission reducing actions in their operations.



3 Social information

3 Social information

3.1 ESRS S1: Own workforce

3.1.1 Impact, risk and opportunity management

S1 – 1: Policies related to Fondia’s own personnel

Our value-driven culture

People and culture are at the core of Fondia’s strategy. Therefore, also the double materiality assessment highlighted Fondia’s own workforce as one of the most important stakeholder groups. Fondia’s values shape our company culture and guide how our employees interact with each other and other people. The values also guide our work and help us address our customers’ needs. The values form a foundation for Fondia’s leadership principles. Fondia’s leadership principles focus on leading and managing

constant change by setting an example and working together with all employees. Whether it involves individuals, processes, development or commercial activities, we share a common understanding of what good performance and leadership looks like, while ensuring we do things the Fondia way. In this section we describe the policies that are meant to prevent or mitigate the risks and negative impacts on our own workforce as well as to provide opportunities for our workforce.



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Code of Conduct

Fondia's values form the foundation for our Code of Conduct. The Code of Conduct describes Fondia's commitment to integrity and ethical behavior and guides our employees in their work. It outlines Fondia's responsibilities towards different stakeholder groups, with employees being one of the most important. It emphasizes the Team Leaders' responsibility to promote ethical standards and act as role models for their teams. The Code of Conduct also reminds each employee of their responsibility to help create a psychologically safe work environment.

Fondia expects all its employees, management and the Board to follow the Code of Conduct in their daily work. Disciplinary action may follow in the case of a breach.

Fondia is committed to internationally recognized human rights and ensures that neither the company nor our employees violate any of these principles. Fondia expects its business partners and suppliers to do the same. These expectations are communicated to the group's suppliers through Fondia's Supplier Code of Conduct.

Fondia's Code of Conduct also covers data protection and privacy issues. Fondia has a privacy program that helps to guarantee a strong level of protection of the personal data processed.

Diversity, equity and inclusion

Fondia supports a diverse, equal and inclusive (DEI) culture – at the core of which are our values. We regularly update Fondia's Equality and Non-Discrimination Plan. Through this plan we gather information and communicate to our employees about the

organisation's various policies and processes that support the realization of DEI culture.

We last updated the plan in 2024 to incorporate the findings from Fondia's first DEI survey. Based on the survey results, we identified various areas for improvement and prepared a development plan. Since then, we have taken action in areas such as commitment, open dialogue and reviewing our processes and policies linked to diversity, equity and inclusion. We plan to embed a modified DEI survey within the 2026 employee engagement survey to give us updated insight on the current situation and further development areas. The Equality and Non-Discrimination Plan will be updated based on this work.

The Equality and Non-Discrimination Plan communicates Fondia's zero tolerance for discrimination, harassment, bullying or other inappropriate behavior and outlines the processes for reporting such incidents. The plan also specifies in more detail, what kind of behavior may be considered inappropriate.

Recruiting

Fondia's recruitment process promotes diversity, equity, and inclusion to ensure all candidates receive equal treatment. Our "no-asshole" policy aims to secure that everyone we hire share Fondia's values and treat others with respect. We have documented the recruitment process and communicated it to everyone involved in recruiting new people. The recruitment process consists of different phases, and the candidate meets always at least 4 of our current employees before the final recruitment decision. This secures the diversity of opinions from the recruiter's side and diminishes the possibility of individual biases

or other factors that could cause unequal treatment. It also gives the candidate the possibility to thoroughly evaluate if Fondia is the best place to work for them.

Fondia recruits new employees via different channels. All recruitments are based on recruitment needs and possibilities. Required qualifications, skills and experience are defined as thoroughly as possible, communicated in the job announcements and candidates are reviewed against those requirements.

Different responsibility and leadership roles are always opened internally for our current employees to apply (excluding Group Management Team roles). Their scope (e.g. geographically) is always assessed beforehand to enable clear communication.

Fondia's recruiting process is developed regularly to streamline the process, to standardize the process between different Fondia countries and to secure even better recruitment decisions and candidate experience.

Well-being

Fondia values our employees' well-being and work-life balance. We believe that this results in better performance and adds value to our customers. We work closely with our local occupational health care providers. We offer our employees flexible working hours, a work time bank and the possibility to work reduced hours. We also continuously train our Team Leaders' capabilities to identify when team members need support and how to assist them in different situations. Fondia's Early Care Model supports the Team Leaders in this work by giving guidance how to recognize and address well-being-related issues at early stage. The Early

Care Model was updated in 2025, and all Team Leaders have participated in a training session on how to incorporate the model into their everyday leadership.

All our employees must record their working hours. This practice helps both them and their Team Leaders monitor workloads effectively. When employees work overtime, they can store these extra hours in our working hour bank. Later, they can use these hours to take shorter workdays or balance leave days at a more convenient time.

Fondia's employees are expert service providers who work in a fast-paced environment and face high expectations. Therefore, mental well-being of our employees is a special focus for us. In addition to mental well-being, we also consider other aspects of maintaining a healthy and safe workplace. Fondia Plc updates its Occupational Health and Safety Plan yearly. Fondia Legal Services AB has its own Work Environment Policy. These policies describe how we aim to ensure a safe, ergonomic, calm and pleasant work environment. Our aim is to support the employees' ability to work, their physical, psychological and social well-being, while addressing any potential issues that could affect them.

Professional development

We encourage our employees to dedicate time to their professional development to maintain high-quality service delivery. Our legal competence team organisation supports our lawyers' and advisors' professional development in a structured manner in the different fields of law. This approach also promotes cross-competence learning. We encourage our lawyers and advisors to expand their practice by engaging in assignments beyond their core competence



areas and industries to support continuous learning.

Fondia's Work Community Development Plan summarizes the key issues and actions we focus on to enhance the professional development of our employees. We offer the possibility to participate in external events and training. Additionally, we offer internal training and other learning opportunities both to improve legal competences and other work-life skills. In 2025, we continued to help especially our lawyers to leverage new legal technologies based on one of our strategic initiatives. This has meant taking new technological solutions into use but also focusing on the changes to work methods brought by e.g. artificial intelligence and the transition from knowledge-based work to thought-driven work. Other professional

development tools, forums and platforms support the overall professional development at Fondia. One of these is Fondia Academy, a digital platform for learning, that was taken into use in fall 2025 to support self-paced, flexible learning.

New employees always take part in the group-wide onboarding process. It consists of a variety of inductions and other support for the new role. We also have a separate onboarding program for new Team Leaders and the Group Competence Leads to support their success in their new roles.

S1 – 2: Fondia’s processes for engaging with personnel and their representatives

At Fondia, we support an open and psychologically safe communication culture where anyone feels comfortable speaking up. We have established a framework for internal communication that outlines the various channels and forums available for sharing information within the organisation. These include both group-level and local forums to share information and to discuss about planned and decided actions. Our group-level Quarterly Time Outs and Monthly Moment meetings provide updates on strategic and operational plans. In our weekly country-level personnel meetings we share more detailed information about local operations. All teams meet regularly. Additionally, each employee has regular one-on-one meetings with their Team Leader.

Fondia’s employees select their local employee representatives to represent them in employment and health and safety -related matters. In Finland, in the spirit of Co-Operation Act, the employee representative is part of a group that meets quarterly to discuss the organisation’s significant reforms, general guidelines and practices affecting personnel, plans and actions related to the development of the work community and the employees’ feedback and possible concerns. The discussed matters and raised concerns are taken into consideration in the decision-making process.

In 2025, this group worked with for example updating the Work community development plan and the results of the annual employee satisfaction survey.

The employees can also ask their employee representative to support them in possible official discussions and processes.

In addition, in Finland the local safety group meets regularly to assess and develop Fondia’s safety-related processes and skills. During the year 2025, the group has been given, for example, first aid training.

In Sweden and the Baltics, due to the smaller number of employees, there are no regular meetings regarding employee related matters, for example their health and safety. Fondia Legal AB in Sweden has its own employee representative, with whom these meetings are held if necessary. In the Baltics the mandatory requirements concerning their health and safety are met in other ways.

Fondia has a Group Privacy Officer who collaborates with and provides advice to internal stakeholders on data protection issues.

Fondia actively collaborates with employees, their Team Leaders, and our health care and pension partners to support our employees’ work ability and to come up with solutions to manage and overcome any issues related to one’s work ability. If an employee is at a risk of work disability, we work together with our occupational health care partner to create working arrangements and make adjustments.

In Finland, Fondia Plc also cooperates with the occupational health care service provider in conducting statutory workplace assessments. In 2025, the assessment was conducted at Fondia’s headquarter in Helsinki.

One of the most important channels to engage with the employees and hear their

feedback is the annual employee satisfaction survey. People & Culture builds its own annual operating plan largely based on the survey results which are also reflected strongly on the overall business strategy. To complement the survey results, we have local discussion forums called Fondians both in Sweden and from spring 2025 forward also in Finland. The forum is open for any Fondian to enrol and is facilitated by

the local People & Culture lead. In 2025, the groups discussed for example about the local employee benefits and company values.

Fondia also implements other group-level or local surveys to complement the annual satisfaction survey and discussions from more specific points of view.

S1 – 3: Fondia’s processes to address negative impacts and channels for own personnel to raise concerns

Fondia’s culture, values, policies, processes and internal communication framework are designed to address and remediate negative impacts from potential breaches.

employees understand our standards and procedures. This information is also always available for the whole personnel through Fondia’s intranet.

Fondia’s whistleblowing channel is for reporting suspected breaches of certain areas of law and Fondia policies, excluding matters related to one’s employment and other People & Culture related issues such as harassment or bullying. These matters are addressed through the Equality and Non-Discrimination Plan, which provides guidance on reporting incidents to a Team Leader, People & Culture, or an employee representative.

As a part of the anonymous employee engagement survey, Fondia asks if employees experience a workplace free from bullying or harassment, and the feedback has been positive. Due to the manageable size of our personnel and the low number of reported incidents, we currently do not have an anonymous channel for reporting People & Culture -related issues. However, if our workforce significantly increases, we will reconsider this.

Fondia handles every reported incident with diligence and follows a defined process involving the parties directly concerned. Local employee representatives often participate in resolving these cases, depending on the wishes of the employees involved. We regularly communicate this process to all employees, including during induction week, to ensure that both new and existing

Fondia provides employees with comprehensive occupational health services. If they have any well-being-related concerns, they can directly contact the local service providers.

S1 – 4: Fondia’s actions to address material impacts on our personnel: managing risks and opportunities, and assessing their effectiveness

Professional development

Fondia recognizes that there is a constant need to adapt to change. To remain competitive and relevant, we must focus on continuous professional development of our employees. Employees are expected to have resilience, agility and a growth mindset. In 2026 Fondia will put focus on enabling and supporting these capabilities and create forums for practicing them.

We focus on competence development to maintain a high level of legal expertise. We encourage our lawyers and advisors to expand their practice beyond their core competencies to enable continuous learning. In 2025, we continued to focus on leveraging new legal technologies. The employees have been given practical guidance on using AI in legal work and other tasks but also sharing insights and new ways of learning.

Leadership development remains as a critical focus area. In 2025 Team Leaders received leadership training to develop the various skills required in their roles, for example supporting their employees’ performance and well-being.

As for professional development, Fondia has identified several development needs for 2026. Alongside legal competence and AI skills development, we will focus on, for example, developing employees’ commercial skills.

Well-being

The primary risks affecting the wellbeing of Fondia’s employees are related to their

mental well-being and ability to work. Fondia has acknowledged these risks and the need to support our employees constantly. In 2025, we continued discussing cognitive and brain ergonomics as a part of the transition from knowledge into thought work. We want to help our employees find work methods that support both their own and others’ cognitive ergonomics and efficiency.

In 2024 we had identified the need to update our Early Care Model to better support the Team Leaders in their daily work with their team members. This updating was done in fall 2025 revising both the content and focusing on its implementation. Also, our Team Leaders participated in training about early care and how to recognize potential needs and hold early support discussions and agree on required actions.

We continue to monitor long-term sick leaves actively and aim to constantly improve our support systems to help reduce the number of such leaves. We also plan to develop our processes to better support employees who return to work from longer sick leaves.

Diversity, equity and inclusion

The diversity, equity and inclusion survey we conducted in spring 2024 gave us valuable insight into our employees’ experiences and development needs. 2025 employee engagement survey results complemented this insight with more up-to-date data. The results suggest that our employees appreciate an open and transparent culture, where they have more opportunities to actively engage in change projects. Fondia’s management

wants to consider and enable this within the realm of possibilities, which was one of the reasons for e.g. launching the Finnish Fondians group. Additionally, Fondia's management has recognized the need to communicate about different changes, policies and processes more actively to better reach the employees.

Based on the DEI and employee engagement survey results, the employees have been given insight on so-called structural and behavioral inclusiveness. Every employee is responsible for acting respectfully and contributing to a psychologically safe working environment that reflects Fondia's values. While we do not plan to conduct a separate DEI survey yearly, we will incorporate these themes into other surveys to gather import-

ant information on how diversity, equity and inclusion are being realized. We will update the Equality and Non-Discrimination Plan based on those results and other discussions.

Our double materiality assessment highlights that ensuring equal pay between genders is a key element of DEI at Fondia. We have recognized that while Fondia's rewarding structure has already been gender-neutral and based on equal criteria, we need to improve how we describe and communicate this process to ensure greater transparency. This work has been ongoing during 2025 and continues in 2026, as explained below.

3.1.2 Metrics and targets

S1 – 5: Fondia’s targets for reducing negative impacts, advancing positive impacts, and managing material risks and opportunities

Based on the identified risks and opportunities, Fondia has several development and action plans for the year 2026. These are specified in the People & Culture operational plan and include both group-level and local actions. However, two official employee-related sustainability targets disclosed in section Material impacts, risks and opportunities and their interaction with strategy and business model (Sustainability Related Targets for Year 2026) have been approved by Fondia’s Board.

Implementation of the Pay Transparency Directive

The Pay Transparency Directive is a significant legislative change affecting all Fondia countries and companies. The directive must be implemented into national legislation by June 2026. Fondia has taken proactive actions and in year 2025 we developed a job categorization system that covers all functions and titles within Fondia. We have also clarified our salary structures and clear criteria for salary increase decisions as a part of the wider compensational policy refreshment project. Implementing the directive ensures that there is no unjustified disparity based on gender, age, or other non-performance-related factors in Fondia. This is aligned with our values and culture and helps us increase our transparency and implement our DEI action plan. We will implement the new system during the spring 2026.

Improving the eNPS score

Fondia wants to be a great place to work. Thus, we want to engage our employees and support an open and inclusive culture and excellent employee experience.

Fondia aims to maintain or enhance the participation rate in the employee satisfaction survey, as it reflects the overall engagement and commitment to the organisation.

The change negotiations conducted in early 2025 (explained in section S1-6) had an impact on the organisation and affected employee satisfaction, as may also have been reflected in the employee Net Promoter Score (eNPS), which decreased from 19 (2024) to 17. Fondia has prioritised the improvement of employee satisfaction as a strategic objective and aims to improve the score gradually towards excellent (50). The goal is to strengthen engagement and, in a competitive talent market, to attract and continuously develop legal professionals who can combine legal and business thinking whilst effectively utilizing technology and AI in their daily work. Alongside the eNPS we also follow other metrics, such as the employee engagement index which increased in 2025 from the year 2024.

S1 – 6: Characteristics of Fondia’s employees

Table 8: Employee headcount by gender (average across the reporting period)

Gender	Number of employees (headcount)
Male	48
Female	113
Other	0
Not reported	0
Total Employees	161

Table 9: Employee headcount in countries where Fondia has at least 50 employees (average across the reporting period)

Country	Number of employees (headcount)
Finland	112

Table 10: Employees by contract type, broken down by gender (average across the reporting period)

	Female	Male	Total
Number of employees (headcount)	113	48	161
Number of permanent employees (headcount)	102	45	147
Number of temporary employees (headcount)	11	3	14
Number of non-guaranteed hours employees (headcount)	0	0	0
Number of full-time employees (headcount)	103	45	148
Number of part-time employees (headcount)	10	3	13

Around 90% of the temporary employees are within Fondia Plc’s trainee program. Other reasons for fixed-term employment contracts in 2025 were project work and parental-leave substitution. Some employees (12%) have a full-time contract but have chosen to work with reduced hours.

As part of a larger group-wide savings program Fondia conducted change negotiations under the Act on Co-operation within Undertakings in Finland during December

2024 – January 2025. The objective of the negotiations was to streamline operations and improve the company’s competitiveness. The negotiations involved 130 employees and were conducted with the employee representative. As a result, nine employment relationships were terminated and the terms of employment for one employee were modified. Additional efficiency measures were also implemented, including arrangements concerning fixed-term employment contracts.

S1 – 9: Diversity metrics

Fondia’s top management consists of the CEO, who is assisted by the Group Management team.

Fondia’s age distribution is healthy and evenly spread. The youngest age group con-

sists mainly of Fondia’s trainees who are law students from different Finnish universities. We are committed to maintaining the healthy age distribution also in the future.

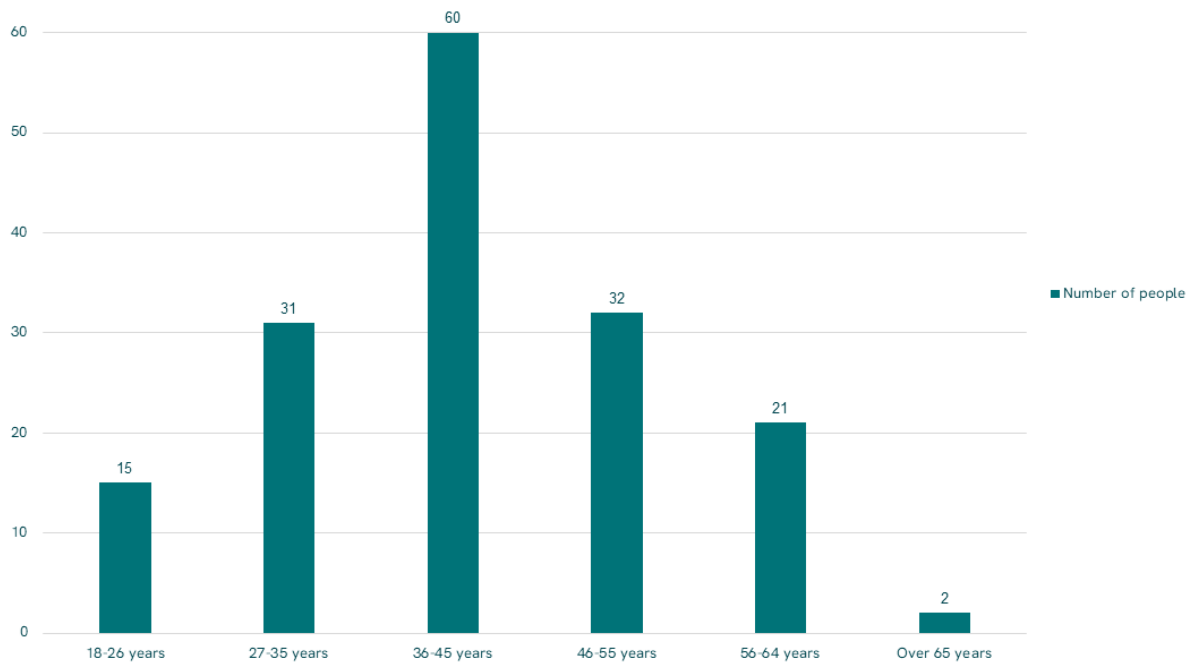


Table 11: Personnel age groups. The reported age groups follow HR-system HiBob’s data.

S1 – 13: Training and skills development metrics

	Female	Male	Total
The percentage of employees %	100	100	100

Table 12: The percentage of employees who participated in regular performance and career development reviews

All Fondia’s employees regardless of their employment type participate in the regular performance and career development reviews.

Fondia does not currently follow and report training hours per employee and therefore cannot provide the information.

S1 – 15: Work-life balance metrics

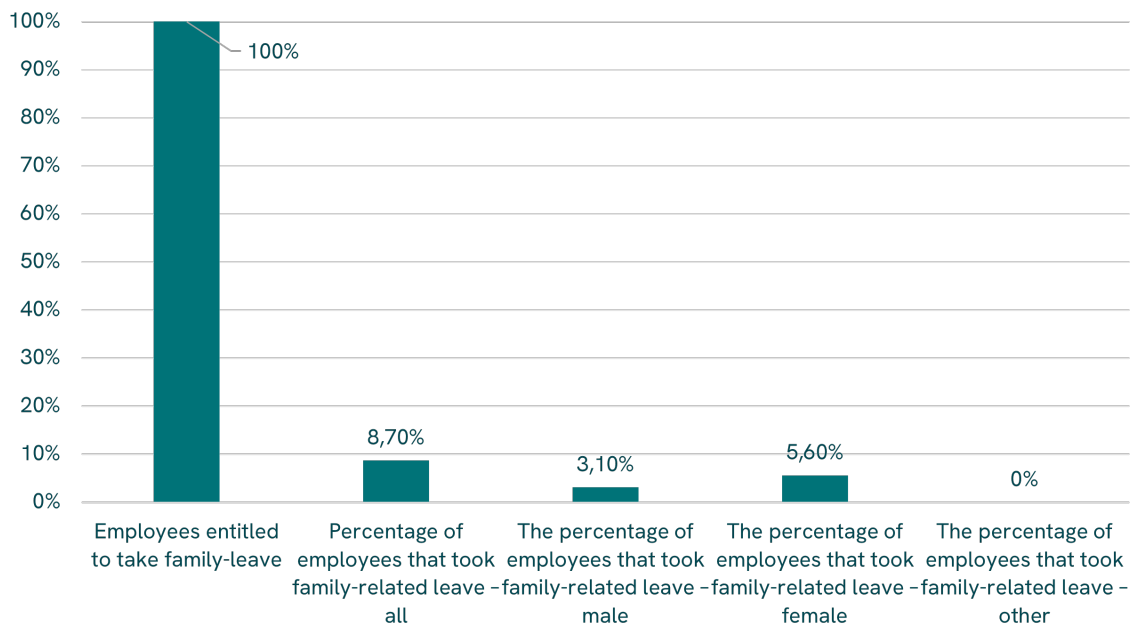


Figure 13: The percentage of employees entitled to take family-related leave

Based on the figures more female employees took more parental leaves than male employees in 2025. In previous years, the percentage of taken parental leaves has not varied heavily between different genders. However, for example in Finland, female employees typically take longer leaves (so called pregnancy and parental leave) while men usually use the leave allocated to the so-called other parent. This pattern persisted in 2025, with female employees continuing to represent a disproportionately higher share of the total parental leave days taken.

3.2 ESRS S4: Customers and end-users

3.2.1 Impact, risk and opportunity management

S4 – 1: Fondia’s policies related to customers and end-users

Fondia’s business depends on the use and exchange of information. This makes our business relationships strongly dependent on integrity and trust. Therefore, the protection of our customers’ privacy and cybersecurity and investigating possible incidents promptly, independently and objectively are essential to us. Any possible breach of privacy or ethical misconduct were identified as risks in the double materiality assessment as these could have a direct negative impact on our customers and their business operations. It could also damage Fondia’s reputation and business operations.

Fondia’s Code of Conduct sets forth our general principles regarding data protection and privacy as well as information management and security. We are committed to protecting all customer data, especially personal data, commercially sensitive information, and intellectual property.

Fondia has a privacy program that helps to guarantee a strong level of protection of the personal data it processes. The privacy program relies on a comprehensive approach based on four main pillars: guidelines, technology, people and training.

Fondia’s Privacy Policy defines the framework for privacy and data protection management at Fondia and states the principles, responsibilities and roles with which privacy and data protection are organised and managed.

At Fondia, the following principles are ap-

plied when processing personal data:

- Lawfulness, fairness and transparency
- Purpose limitation and data minimization
- Accuracy
- Storage limitation
- Integrity and confidentiality
- Privacy by design and default

Fondia’s Information Security Policy defines the framework for information security management. It states the objectives, responsibilities, roles and principles with which information security is managed, monitored, improved and sustained at Fondia. The policy applies to all employees, subcontractors and any other partners that handle or have access to Fondia’s confidential information.

Our Information Security Principles describe how the information security objectives described in the Information Security Policy are fulfilled and enforced in practice. The purpose of these principles is to ensure the practical implementation of information security controls at Fondia. A well-managed and practical information security framework and security awareness help every employee, limit incidents and their possible impacts on the business.

The purpose of information security management at Fondia is to enable and maintain business continuity, comply with all relevant laws and regulations, fulfil the expectations set by customers, owners and other relevant parties and provide a secure workplace for all employees. This is fulfilled by securing

the confidentiality, availability and integrity of all Fondia's information, related systems, networks and services by using leading security frameworks that define how information security is managed.

At Fondia, we are committed to the highest professional standards in the use of artificial intelligence. Our AI Policy outlines the principles, responsibilities and safeguards that ensure AI is used in a way that protects our customers' privacy, upholds confidentiality and complies with applicable laws and regulations, as well as with other internal guidelines and policies.

We follow the development of AI closely to stay informed of technological advances and any amendments to the relevant laws and regulations governing AI and its use, so that we can improve and update our guidelines and policies accordingly. We provide continuous training for our employees on the ethical, responsible and effective use of AI.

It is Fondia's duty to ensure it retains proper records of the business activities and customer information. As a safeguard, everyone at Fondia is expected to follow the information security guidelines in their daily work.

S4 – 2: Fondia's processes for engaging with customers and end-users

We have adopted processes, which enable communication with our data subjects such as customers, employees, end-users and other stakeholders. As for privacy and data protection matters, inquiries and requests may be sent to [privacy\(at\)fondia.com](mailto:privacy(at)fondia.com). Further information and instructions are available in our privacy notice which is available on our website in four languages.

Data subjects are informed of the processing of their data when their data is first collected. The information is kept available to them on our website. Data subjects' queries will be responded to in 30 days. If this is not possible for justified reasons, the data subject is informed of the delay and the reasons for it as soon as it is possible.

S4 – 3: Fondia's processes to address negative impacts and channels for consumers and end-users to raise concerns

Personal data breaches are handled according to Fondia's Personal Data Breach Management Process and Fondia's Incident Management Process. Suspected and detected breaches are documented. Other information security breaches are also handled in accordance with Fondia's Incident Management Process.

For reporting suspected breaches of certain

fields of law and our policies including protection of privacy and personal data, and security of network and information systems we have our own internal Whistleblowing Channel. Through the Whistleblowing Channel we allow anonymous reporting. Currently, the Whistleblowing Channel is not available for external stakeholders. However, the Whistleblowing Channel will be made available also to third parties in 2026.

It will give the possibility for the customers, counterparties and other third parties to report any incidents that they may find to conflict with Fondia's Code of Conduct or regulations.

S4 – 4: Fondia's actions to address material impacts on our customers and end-users: managing risks and opportunities, and assessing their effectiveness

Privacy and data protection principles are built into our processes and ways of working. All employees receive training in privacy and data protection legislation relevant to their function. Appropriate technical and organisational security measures protecting integrity, confidentiality and availability of personal data are defined and applied to the processing of personal data according to Fondia's Information Security Policy and Information Security Principles.

We are committed to ensuring that personal data is not processed without a valid legal basis. Data is only collected for purposes that are relevant to Fondia's obligations as an employer or potential employer, or that are relevant to Fondia's business. Only the amount of data will be collected and processed that is needed for achieving the purposes of each processing activity.

The purpose for data processing is defined before any personal data is collected. Specific guidelines for each processing activity include instructions on how data minimization and purpose limitation are implemented in practice. To keep the processing of personal data transparent, documentation regarding Fondia's privacy compliance is stored in a location where all Fondia's employees can easily access it.

Fondia's Privacy Policy sets forth the key

risk management principles in relation to privacy matters and related risks. When new data processing activities are planned, a risk threshold analysis is carried out. The threshold analysis assesses whether the planned processing activity potentially poses a high risk to individuals' rights and freedoms. If the threshold analysis shows that there is a potential high risk, a data protection impact assessment (DPIA) must be carried out before starting the processing.

Information security is managed by using an information security framework. The framework used by Fondia is based on ISO 27001 and CIS Critical Security Controls. Fondia uses various governance and technical controls that are chosen to match Fondia's information security risks.

Information security management is based on the definition of relevant assets that need to be protected. In risk assessment, these are then mapped to various threats that are relevant to Fondia. Together these form the risks that are relevant in Fondia's security framework. These risks are established, reviewed and analyzed regularly. At Fondia, we manage information security risks on three different levels:

1. Daily incidents or irregularities in security matters are handled according to normal incident management process and when not

solved in regular matter, analyzed by Fondia's IT. When deemed necessary, relevant risks are escalated to the next level. Security matters are reviewed monthly at the Fondia security board.

2. Risks escalated from the first level or otherwise deemed necessary are analyzed at the monthly security board meetings.

3. Management Team reviews the risk management process yearly to understand the risk level that Fondia is operating in, and to maintain sufficient resources and processes to manage those risks.

Fondia's management has the overall responsibility for privacy compliance. The management is in the position to and responsible for allocation of resources to privacy compliance work. The CEO and each Managing Director is accountable for ensuring that the processing of personal data carried out in their respective Fondia Group Company is compliant with privacy and data protection legislation and with Fondia's Privacy Policy.

Fondia's Group Risk & Compliance Officer approves privacy compliance initiatives and reports on privacy compliance to the Board. The Group Privacy Officer drives group-level privacy compliance initiatives, ensures that appropriate group-level privacy processes and guidelines are defined and documented, and that group-level privacy documentation complies with privacy legislation. The Group Privacy Officer reports to the Group Risk & Compliance Officer.

The implementation of Fondia's Privacy Policy is based on two types of roles: data ownership connected to functions in which data is processed in practice, and privacy competence provided by Privacy Leads.

Fondia's Group Operations and Development Officer is responsible for information security management and reports to Fondia's Board. Group Operations and Development Officer together with Fondia's IT form Fondia's Security board that meets monthly and discusses relevant security matters.

Every employee is responsible for reading and understanding the Information Security Policy, working according to the Information Security Principles and using common sense in everything they do. Employees are also responsible for informing their closest manager or security personnel of any type of security incidents through regular Fondia support process.



3.2.2 Metrics and targets

S4 – 5: Fondia’s targets related to managing negative impacts on customers and end-users, advancing positive impacts and managing material risks and opportunities

According to Fondia’s Privacy Policy, regular privacy tasks are scheduled to take place annually. The Group Privacy Officer together with the Privacy Leads is responsible for drafting the annual plan. The Group Privacy Officer is responsible for initiating regular privacy tasks according to the annual plan.

The Group Privacy Officer follows developments in privacy and data protection legislation together with the Privacy Leads, and initiates changes in Fondia’s privacy program when needed.

Development and evolution of information security management is established through an annual plan. All the relevant aspects of security management are reviewed and managed at predefined point of a year.

Q1 – Review, update and testing of business continuity plan.

Q2 – Review, update and approval of information security policy and principles.

Q3 – Yearly review of access controls, users and relevant processes. Review of processes related to handling personal information.

Q4 – Yearly risk management review and relevant tasks.

The Information Security Policy is reviewed, updated and approved regularly.

A photograph of a modern, curved building with multiple floors of windows. The building is viewed from a low angle, looking up. The sky is blue with some clouds. The text '4 Governance information' is overlaid on the bottom left of the image.

4 Governance information

4 Governance information

4.1 ESRS G1 – Business conduct

4.1.1 Impact, risk and opportunity management

G1 – 1: Corporate culture and business conduct policies

Law and Order Policy

Fondia has its own Law and Order Policy which is Fondia’s equivalent to Bar Association’s code of conduct. It was adopted in December 2023. Fondia is not a member of any Bar Association and hence not bound by the code of conduct or any other guidance issued by Bar Associations. Fondia has nevertheless decided to comply with, to the extent applicable, with the professional code of conduct and other guidelines issued by the local Bar Associations. Law and Order is based on the codes of conduct of the Finnish, Swedish, Estonian and Lithuanian Bar Associations.

Law and Order sets out the standards of professional conduct for employees, both lawyers, advisors and other employees. It contains rules, among others, on customer relationships, conflict of interest, fees and relations to the counterparty and the court. A cornerstone of Law and Order is the obligation of loyalty and confidentiality to our customers.

Know Your Customer Policy and Process

According to the anti-money laundering (AML) and sanctions regulation Fondia is obliged to know its customers. Hence, Fondia has set its own KYC rules and process which is applied to all Fondia customers to

whom legal services are offered by Fondia lawyers. The KYC rules and process apply to all Fondia business activities in every country where Fondia does business.

Code of Conduct

Fondia has its own Code of Conduct, which sets out Fondia’s commitment to integrity and ethical behavior and guides employees in their work. Fondia’s values form its foundation. The Code of Conduct outlines Fondia’s responsibilities towards different stakeholder groups. The Code of Conduct defines Fondia’s policies and the high level principles underlying them.

Whistleblowing Policy

For reporting suspected breaches of certain fields of law and Fondia policies Fondia has its own internal Whistleblowing Channel. Through the Whistleblowing Channel Fondia allows anonymous reporting and Fondia is committed to a strict no retaliation policy towards whistleblowers. The channel will be made available also to third parties in 2026.

G1 – 2: Management of relationships with suppliers

Fondia's Supplier Code of Conduct was approved in 2024 with the aim to ensure that our supply chain's business operations are conducted in a responsible and sustainable manner. This code is based on the UN Global Compact's 10 principles for sustainable development and our own Code of Conduct. The code outlines what we expect from our suppliers, emphasizing the importance of ethical behavior, legal compliance and commitment to sustainability. More information about our Supplier Code of Conduct can be found in 2.1.2 Impact, risk and opportunity management.

By implementing the Supplier Code of Conduct, we aim to foster a culture of responsibility and sustainability throughout our supply chain, ensuring that all our business partners share our commitment to ethical and sustainable practices.

We do not have a separate policy for preventing late payments to SMEs. However, Fondia Plc's payment practices are exemplified by our recognition with the Suomen Vahvimmat Platina certificate in Finland.

G1 – 3: Prevention and detection of corruption and bribery

Fondia takes prevention of bribery and corruption very seriously. Fondia has a separate Gift Policy to govern the gifts which are given by Fondia or our employees. The gifts that employees are allowed to accept from Fondia's customers or other outside parties are defined in the Fondia's Delegation of Authority.

Gifts are strictly forbidden when Fondia's own sourcing or commercial process is ongoing with the counterparty. Gifts exceeding a certain level must be approved by the Compliance Officer. Any form of business

entertainment that exceeds certain level, shall be reported to the Compliance Officer and shall require approval from nearest manager and one-level up manager.

Training regarding Fondia's policies with reference to accepting gifts is included in Fondia's trainings for new Fondians. Compliance with policies and instructions with reference to gifts is one of the issues which can be reported through Fondia's Whistleblowing Channel.

G1 – 5: Political influence and lobbying activities

Fondia does not take part in political activities nor make political payments. The Transparency Register for Lobbying Activities has been opened in Finland in 2024. The register requires reporting on long-term and systematic lobbying activities and related advice directed at the Parliament and the Ministry.

Fondia is subject to the reporting obligation, as we may engage in lobbying activities

either on behalf of our customers or through advisory services. The Transparency Register has been created to improve the transparency of decision-making and increase openness in informal lobbying activities.

Fondia collects information regarding the lobbying activities it has performed on behalf of its customers and reports them twice a year to the Finnish Transparency Register.

