

Sustainability





Sustainability is present and evolving in everything eQ does

This is the eighth time we are publishing a Sustainability Report as part of our Annual Report. It is very important for us to report transparently on the implementation of sustainability in our business. We have also long actively encouraged our investees to report on sustainability and to improve the content and quality of their reports.

Our values, “honest, open, competent and efficient”, guide the work of every eQ employee and constitute the foundation for daily co-operation with clients, partners and other key stakeholders. Both customer satisfaction of our largest

customers (SFR) and staff satisfaction (our own biannual survey) remained at excellent levels in 2024.

It is also very important to us that every eQ employee has a good level of knowledge and up-to-date information on sustainability matters. In 2024, training topics included an update on the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation, the success of eQ real estate funds in the GRESB assessment, and the concepts of greenwashing and sustainability risks and how to identify and monitor them.

Sustainability within the Group is at an excellent level. As a result of the successful sustainability performance at Group level, eQ Plc has been given the international ISS ESG Prime responsibility rating.

At the end of 2024, eQ Asset Management once again achieved excellent results in the latest PRI assessment. We clearly outperformed the median in all of the investment areas we report. eQ’s listed equities, corporate bonds and real estate investments have been among the best (five stars) for some time. Private equity investments were recognised for their excellent ESG performance by returning a five-star rating.

In this eQ’s Sustainability Report we present the most important events concerning ESG matters in 2024 regarding our various asset classes. More detailed ESG information is available in our fund-specific ESG reports, and for our portfolio clients we report the ESG performance of the entire portfolio in aggregated form.

The theme of eQ’s fixed income and equity investment engagement work in 2024 was human rights. eQ carried out a human rights survey for funds’ investments for which no thematic information was available through MSCI. The answers provided important further information about the companies’ situation and future plans for the implementation and monitoring of human rights. The human rights survey carried out in the spring shows the importance of the portfolio manager’s own ESG activities and engagement work in the portfolio. A new engagement theme we have planned for spring 2025 is a survey on the implementation of biodiversity in our investments.

All in all, 2024 was an active year from the perspective of ESG activities and a great deal of concrete development work was carried out. The real estate investment team carried out for the first time the verification of the energy consumption and emissions calculation of eQ’s real estate funds, performed a Greenhouse Gas Protocol Standard (GHG) emissions calculation for all real estate properties and conducted a CRREM (Carbon Risk Real Estate Monitor) assessment for eQ’s real estate properties. The aim of the CRREM assessment is to identify which properties are in line with the 1.5°C climate targets of the Paris Agreement.

During 2024, eQ continued and deepened its strong core commitment to sustainability also in its private equity investments. The European funds launched in early 2024 (eQ PE XVI North and eQ PE SF V funds) will be eQ’s first private equity funds to be classified as SFDR Article 8 funds. This is based on a well-defined methodology, with eQ’s own ESG assessment framework at its core. In the same context, eQ introduced a systematic due diligence process for good governance of its investments. In late spring, eQ joined the ESG- Data Convergence Initiative (EDCI), which aims to bring meaningful and practical ESG metrics to the venture capital industry.

We are already looking ahead to 2025 with great interest. Our own systematic and concrete sustainability work continues in all our investment areas. We will also closely monitor the roll-out of the Corporate Sustainability Reporting Directive (CSRD), which will enter into force at the beginning of 2024 for large listed companies. eQ Plc will also be included in sustainability reporting in 2025 and will publish its first report in 2026.

It is time to thank our customers and partners. You challenge us to reflect on topical new sustainability issues and trends and to develop our approach on this basis. We look forward to continuing to meet this challenge.

We hope you enjoy reading our 2024 Sustainability Report.

Sanna Pietiläinen
Director, Responsible Investing

Sustainability Report 2024

Sustainability and its reporting in eQ Group

eQ Group is a Finnish group of companies that concentrates on asset management and corporate finance business. The parent company eQ Plc's shares are listed on the main board of Nasdaq Helsinki.

Sustainability reporting describes eQ Group's role as a responsible actor in relation to its stakeholders and society at large. eQ wishes to ensure the transparency and openness of its operations by reporting on its sustainability work and its development regularly and extensively. Even though eQ Group, based on its size and operations, is not obliged to draw up a non-financial report required by the Finnish Accounting Act, since 2017 the Board of Directors of eQ Plc has decided to voluntarily report on its sustainability to shareholders, clients and other major stakeholders. eQ Group's 2024 Sustainability Report has been approved by the eQ Plc's Board of Directors, and it is published as part of the 2024 Annual Report.

eQ Group's responsible operations

Responsible operations are a key part of eQ's entire business. We act in a responsible and sustainable manner as eQ Group and integrate this work systematically and in practice to eQ Asset Management's investment operations and Advium's corporate finance operations. eQ's values (below) are at the core of the Group's work culture. They guide the work of each eQ employee and constitute the foundation for daily co-operation with clients, partners and other key stakeholders.

eQ Group's values

HONEST

We are honest and reliable, true to our word. We act correctly and responsibly. We comply with the regulation of the financial industry and eQ's joint rules.

OPEN

We are easily approachable and discuss all matters openly. We do not cover up mistakes or problems, we learn from them. We rejoice successes together. We also respect dissimilarity.

COMPETENT

We want to understand our clients' needs. We constantly develop our professional skills and procedures. We dare to question matters. We share information, provide assistance and give feedback.

EFFICIENT

We do what we promise briskly and carefully. We do the work; we do not simply talk and plan. We work diligently and with an uncompromising attitude together with our clients, colleagues and partners.

eQ encourages the companies in which it invests to provide transparent stakeholder information and develop their sustainability reporting, regardless of the size of the company or the regulatory requirements. More information about sustainability, the related principles and other relevant documents can be found on eQ’s website (<https://www.eq.fi/en/about-eq-group/sijoittajat/vastuullisuus>).

Sustainability themes

eQ has identified in its own business four essential areas that create the framework for sustainability. The sustainability themes have been approved by eQ Plc’s Board of Directors. The section below describes in detail what these four themes mean in practice.

At Group level, the Management Team is responsible for sustainability, and the work is conducted in close co-operation with eQ’s Director for Responsible Investment. eQ Plc’s Board of Directors receives annual reports on how sustainability has been carried out within the company as well as on future development plans.

Training related to sustainability

We provide our employees with continuous training in sustainability matters. Items on the training agenda in 2024 included a review of the EU Sustainable Finance Disclosure Regulation and the Taxonomy Regulation from eQ’s perspective, the success of the real estate funds in the GRESB assessment, the concept of greenwashing and sustainability risks, their manifestation and monitoring.

In its induction programme, eQ commits new employees to comply with and implement eQ’s principles and procedures on responsible investing. During 2024, four responsibility induction training sessions were held for new employees. New employees complete e-learning on the Code of Conduct as part of their induction.

Sustainability within the Group is at an excellent level

As a result of the successful sustainability performance at Group level, eQ Plc has been given the international ISS ESG Prime responsibility rating. ISS assesses how responsibility matters are carried out by a company with regard to environmental, social responsibility and governance aspects. The ISS ESG Prime rating is awarded to companies that reach or exceed the criteria for the best ESG practices defined by ISS ESG. eQ Plc was among the best tenth in its sector regarding responsible operations.

In order to promote openness and transparency eQ has already for six years reported key ESG ratios describing operations based on sustainability reporting to the ESG database maintained by Nasdaq. In recognition of this, Nasdaq has awarded eQ Plc with the “Nasdaq ESG Transparency Partner” certificate.

GOOD GOVERNANCE	CLIENTS	THE ENVIRONMENT	PERSONNEL
<ul style="list-style-type: none"> Adherence to the law, internal instructions, policies (such as the policy on conflicts of interest) and Code of Conduct Transparent reporting on costs also Proactive activities against corruption, bribery and money laundering, as well as promoting these activities in the entire sector eQ Plc publishes a Sustainability Report 	<ul style="list-style-type: none"> An honest, open, competent and efficient partner to eQ’s clients In-depth understanding of customer needs and meeting these needs Monitoring customer satisfaction 	<ul style="list-style-type: none"> Green electricity in our own premises Environmentally friendly guidelines for employees Location of the premises, travel ticket as employee benefit, and bicycle storage Support for the Baltic Sea Action Group (BSAG) since 2019, average of EUR 110,000 per year 	<ul style="list-style-type: none"> Wellbeing at work and monitoring of job satisfaction Equality and diversity Early support programme, programme on substance abuse and gaming addiction Training on sustainability matters for our employees

Responsible and sustainable investment at eQ Asset Management

eQ Fund Management Company Ltd has outsourced the portfolio management and investment activities of all the funds it manages to eQ Asset Management Ltd. eQ Asset Management has for several years acted as an active forerunner for responsible investment. eQ signed the United Nations' Principles for Responsible Investment (PRI) in 2010 and has accordingly undertaken to incorporate ESG factors (the environment, social responsibility and governance) as part of the investment processes, to be an active owner and to promote the development of responsible investing practices in the industry. eQ is also an active member of Finsif (Finland's Sustainable Investment Forum), and Finance Finland.

Furthermore, eQ promotes the implementation of sustainability in private equity funds at the Finnish Venture Capital Association (as the chair of the ESG working group) and Invest Europe and the ESG Data Convergence Initiative and, correspondingly for real estate investments, at Finnish Property Owners Rakli, at Green Building Council Finland (FIGBC), and in the GRESB (Global Real Estate Sustainability Benchmark) assessment. In fixed income and equity investments eQ has signed CDP's Climate Change programme and encourages businesses to specify emission reduction targets for their own operation, based on science, through the Science Based Target Initiative (SBTi) organised by the CDP.

Responsibility and sustainability are a key part of eQ Asset Management's investment activities and processes. eQ Asset Management's principles for responsible investment form a framework for all of eQ's investment operations and their processes. The principles cover all asset classes, and their application depends on the asset class and investment method. These principles have been approved by eQ Asset Management's Board, and they are based on policies

on responsible investing specified by the Board. The corporate governance principles of eQ Asset Management Ltd are available on eQ's website.

Sustainability risks and opportunities (ESG, sustainability factors associated with the environment, society and governance) are part of the selection, monitoring and reporting of investments in all of eQ's investment areas. eQ's goal in responsible and sustainable investing is to identify investments that benefit from sustainable operation and their potential for return, and to reduce the risk in investments. For the past four years, the development of the ESG approach has been for its part steered by the EU Sustainable Finance Disclosure Regulation (SFDR) that took effect in March 2021 and its implementation in investment activities.

The Director for Responsible Investment is responsible for coordination of the implementation and development of responsible investing at eQ Asset Management for all of eQ's funds and their investment activities. Supervisors of investment teams (fixed income, equities, real estate investments and private equity investments) are responsible for the implementation and monitoring of ESG in their own investment teams. Every portfolio manager and analyst working on investment decisions at eQ systematically takes into account sustainability factors pertaining to investments in their own work. Risk management & compliance and the CFO of eQ's Group Administration take part in the SFDR and ESG reporting of investment products, monitoring of regulation amendments, and sustainability reporting at Group level. In addition, eQ Fund Management Company's risk management monitors compliance with sustainability risk limits across all eQ's asset classes.

ESG training of eQ's investment teams in 2024

Implementation of the Sustainable Finance Disclosure Regulation, GRESB results concerning real estate funds, and collection of PAI indicator data and a review of data contents were on the agenda for training of eQ's investment teams in 2024. Also, eQ's fixed income and equity investment team continued to focus on the quality and sources of MSCI's ESG data, and planned and sent a human rights survey to investments of actively managed funds. The private equity investment team classified the first SFDR Article 8 private equity funds (eQ PE XVI North and eQ PE SF V funds), introduced a systematic due diligence process for good governance of investment targets and collected PAI indicators for the second time for the Northern European target funds. The real estate investment team carried out for the first time the verification of the energy consumption and emissions calculations of eQ's real estate funds, performed a Scope 3 calculation for eQ's real estate and residential funds across the entire supply chain and conducted a CRREM (Carbon Risk Real Estate Monitor) assessment for eQ's real estate assets. The aim of the CRREM assessment is to identify which properties are in line with the 1.5°C climate targets of the Paris Agreement.

Clients

Conversations with clients and training them when necessary are a material part of eQ's customer work. We listen to our clients and learn from them. In 2024 ESG was involved in almost all meetings with clients, and meetings exclusively focused on ESG were also held with many clients.

In 2024 eQ organised for its clients an ESG webinar whose key topics were ESG data obtained from eQ's investment areas, changes in the data and concrete measures taken at investments on the basis of the data.

During the past year eQ’s ESG experts were also active in several Finnish and international forums and ESG surveys, promoting the distribution of information based on best practices.

Reporting on responsible investing

eQ Plc’s Board of Directors is reported once a year on implementation of responsibility and responsible investment and on future development activities in all of eQ’s areas of investing. Furthermore, eQ Fund Management Company’s Board regularly discusses reports according to the Disclosure Regulation concerning investment areas. eQ also annually reports to PRI on the company’s practices in responsible investing and on concrete engagement activities in the investees.

eQ Asset Management once again achieved excellent results in the 2024 PRI (the UN Principles for Responsible Investment) assessment. The information that was evaluated pertains to the year 2023.

The ranking areas reported by eQ received a full five stars and a high score. eQ succeeded much better than the median in all the six sections the company reported.

The following chapters briefly present the most important events concerning ESG matters in 2024 in the various asset classes. The ESG reports per asset class contain detailed information about our responsible investment operations and the ESG matters that we monitor in our investees.

Fixed income and equity investments

Respect for human rights as an engagement theme in 2024

In spring 2023, portfolio managers conducted a climate survey to investments of fixed income and equity funds, which have not yet used MSCI’s data to set an emission reduction target for their own business operations (the Science Based Target SBT or the Net Zero goal). The engagement theme for 2024 was human rights. It is important to look at investments from a human rights perspective. From 2027 onwards, large companies will be subject to regulation (EU CSDDD, Corporate Sustainability Due Diligence Directive). There will also

Top scores in PRI Assessment 2024

Reported areas 2024	Score (max. 100%)	Star rating*	Customise Peer Group median %	Customise Peer Group median star rating
Policy Governance and Strategy	80%	★★★★☆	65%	★★★★☆☆
Direct – Listed equity – Active fundamental	95%	★★★★★	66%	★★★★☆☆
Direct – Fixed income – Corporate	96%	★★★★★	57%	★★★★☆☆
Direct – Real estate	96%	★★★★★	71%	★★★★☆☆
Indirect – Private equity	99%	★★★★★	72%	★★★★☆☆
Confidential building measures	100%	★★★★★	80%	★★★★☆☆

- YPRI signatory since 2010
- Five stars and a high score in all ranking investment areas reported by eQ
- Performance better than the median in all areas

Source: PRI Assessment Report 2024. eQ Asset Management Ltd.

*PRI’s rating scale is based on a star grade (1 star “poor” -> 5 stars “best”). 2024 star rating limits: 0 ≤ 25 % (1 star), > 25 ≤ 40 % (2 stars), > 40 ≤ 65 % (3 stars), > 65 ≤ 90 % (4 stars) ja > 90 ≤ 100 % (5 stars).

be sanctions for companies in this regard: fines and civil liability for breaching the due diligence obligation.

Active engagement – eQ’s human rights survey of actively managed funds

In spring 2024, eQ conducted a human rights survey for fixed-income and equity funds (excluding eQ Short-Term Euro) for which no thematic data was available through MSCI. In the survey, eQ asked portfolio companies about the existence of human rights policies and concrete processes. The survey was sent to over 300 companies, of which almost half (148) responded. The answers provided important further information about the companies’ situation and future plans for the implementation and monitoring of human rights.

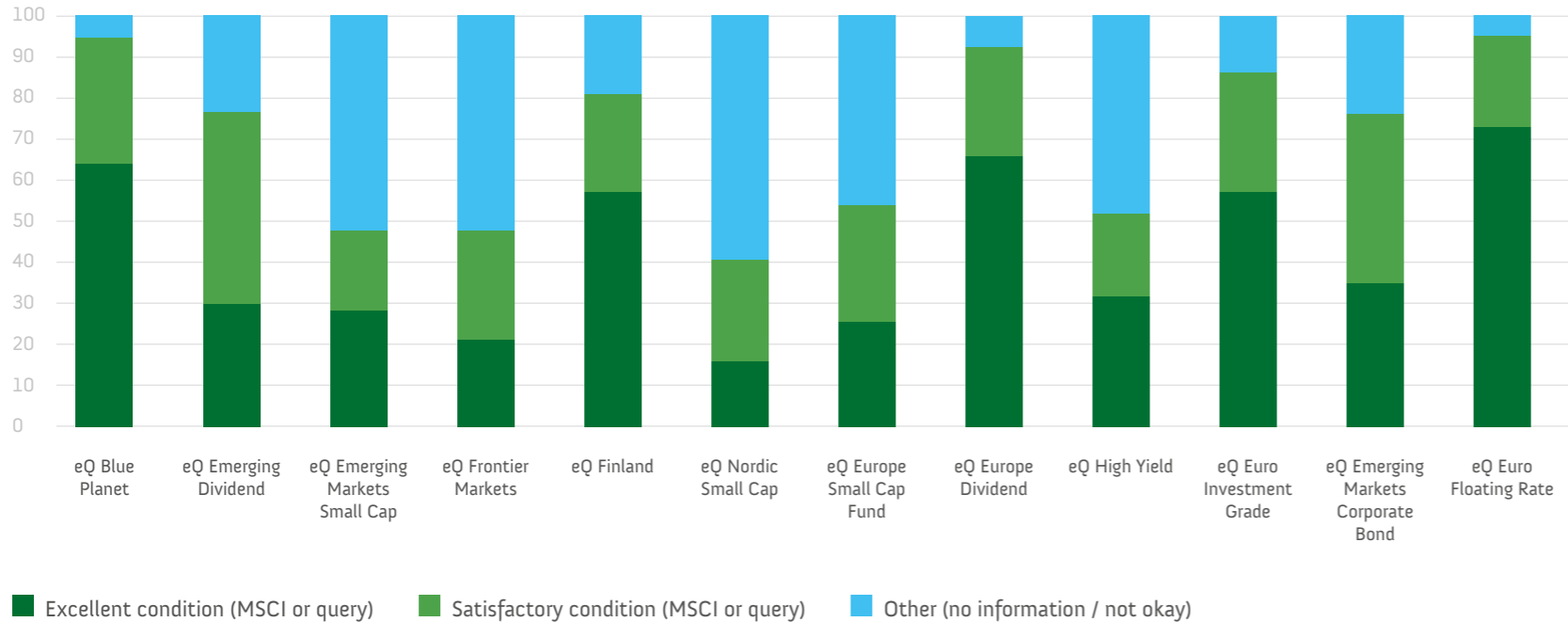
eQ funds	Score	
	Excellent	At least satisfactory
Developed markets, large companies	55%	80%
Emerging markets, large companies	30%	75%
Small companies	15%	40%

Based on the survey results and MSCI data, companies’ human rights performance was divided into three categories: commendable, satisfactory and unknown/not managed. To receive a commendable rating, the company was required to 1.) comply with human rights principles, 2.) have a human rights due diligence process, and 3.) have a policy to prevent human trafficking. Meeting one of the three criteria mentioned above was sufficient for a satisfactory mark.

Key observations of the human rights survey:

- Human rights are most comprehensively addressed by large companies in developed and emerging markets.
- Frontier and small companies were the most lacking, especially in terms of due diligence processes.
- In the eQ Blue Planet Fund, up to 95% of the investments were rated as commendable.
- There is no difference between developed and emerging markets in eQ’s small cap funds.

HUMAN RIGHTS CONSIDERATIONS IN PORTFOLIO COMPANIES, %



The human rights survey carried out in the spring shows the importance of the portfolio manager’s own ESG activities and engagement work in the portfolio. The survey also resulted in a direct contact with the eQ portfolio manager by one of the investees. A Taiwanese technology company (eQ Emerging Markets Small Cap) thanked the portfolio manager for a good survey and said in an email that as a result of eQ’s survey, the company had gone through all its internal policies and projects related to human rights. eQ feels that this is the kind of active engagement that is best done with investees.

In addition to the survey, eQ regularly monitors human rights in portfolio companies through two PAI (Principal Adverse Impact) indicators:

- Lack of due diligence
- Lack of processes and measures for preventing trafficking in human beings

Other ESG activities

eQ’s actively managed fixed income and equity funds have an emission reduction target based on the emission reduction targets of the investee companies. eQ accepts either SBTi or Net Zero as emission reduction targets. eQ believes that these targets encourage companies to make concrete emission reduction targets. The funds aim to increase the number of companies committed to emission reduction targets each year. eQ has been encouraging and monitoring the development of the SBT metric in particular for a few years

now. As even the very ESG ambitious companies will only set their emission reduction targets for years 2040 to 2050, eQ’s engagement work is important. A good example of this is the 2023 emissions reduction target survey for investment sites.

Besides such engagement, eQ has monitored the trends in setting SBT emission reduction targets for a few years now, and also through the joint engagement initiative organised by the CDP. The setting of SBT targets has seen a dramatic increase in recent years. The number of accepted targets doubled in 2024 from 4,204 to 7,085, which is a significant leap in growth. A significant growth jump in SBT targets was also seen in 2023 from 2,079 to 4,204. eQ’s fund-specific ESG reports show the SBTi emission reduction target distribution of investments.

eQ started reporting PAI indicators on fixed income and equity investments back in the summer of 2022, as one of the first asset managers. Reported PAI indicators are available in fund-specific ESG reports on eQ’s website (<https://www.eq.fi/en/funds/fund-values>). The year 2024 was also an interesting and educational time to read up on indicators reported on investments. However, one must point out that the information available and its quality still involve constraints. Details relating to sustainability have not been standardized yet, and target companies do not report on information extensively, so some of the PAI indicator data available for use may be based on estimates. eQ finds that interpretation of a value of an individual PAI indicator is not yet sensible. As the data improves, PAI indicators will deepen the information about corporate sustainability.

A new engagement theme we have planned for spring 2025 is a survey on the implementation of biodiversity in our investments. Since summer 2022, portfolio managers have been monitoring the biodiversity performance of portfolio companies using the PAI indicator (PAI 7 Functions that have a negative impact on areas with sensitive biological diversity). eQ is currently gathering information and trying to understand what Science-Based Targets for Nature (SBTN) means in practice and how the calculation methods are evolving. In this context, eQ participated in a training session organised by

Sitra in autumn 2024 for financial companies and operators on “How to implement Nature-related Financial Disclosures (TNFD) reporting”. In addition, portfolio managers monitor the launch of sustainability reporting (CSRD) for larger investments.

Real estate investments

CRREM assessment for real estate sites and extension of emissions calculation to Scope 3 emissions

The eQ real estate and residential funds (excluding the Special Investment Fund eQ Residential) are sustainable financial products under Article 9. eQ is a responsible property owner who wants sustainability measures to lead to concrete and positive development in the energy efficiency of the properties owned and in questions of environmental and social responsibility. eQ has set a tough but realistic carbon neutrality target for in-use energy consumption by 2030. The aim is to reduce carbon emissions from buildings in line with the Paris Agreement. At the end of 2024, both eQ real estate funds were already very close to their carbon neutrality target and the residential funds had already met it. Progress towards the target is reported in fund-specific ESG reports.

eQ’s Article 9 classified real estate and residential funds monitor and report also the share of properties meeting the taxonomy compliance criteria in the funds. eQ’s real estate funds are all taxonomy-compliant real estate and the real estate funds exceed the minimum target levels set.

The main real estate development projects for 2024 were: 1. CRREM (Carbon Risk Real Estate Monitor) assessment for eQ’s real estate sites, 2. Performing a Greenhouse Gas Protocol Standard (GHG) emissions calculation for all buildings; and 3. Verification of the energy consumption and emissions calculation of eQ’s real estate funds for the first time in spring 2024.

CRREM (Carbon Risk Real Estate Monitor) assessment for eQ’s real estate sites
eQ needed to assess whether the current energy efficiency measures in the Article 9 funds are sufficient to meet the 1.5°C target of the Paris Agreement by 2050. In this context, during 2024, all eQ real estate assets, where applicable, were assessed using the Carbon Risk Real Estate Monitor (CRREM) tool.

CRREM is a European Horizon 2020 research and innovation project in which a tool has been developed for assessing transition risks in real estate. The goal of the CRREM tool is to globally promote the reduction of carbon dioxide emissions in the real estate sector and adaptation to climate change. The aim of the CRREM assessment is to identify which properties are in line with the 1.5°C climate targets of the Paris Agreement. In practice, the assessment identifies the financial risks related to energy efficiency and quantifies the financial effects of climate change on the real estate stock.

Based on the assessment, all real estate properties that are part of eQ’s funds and that were included in the report are on the CRREM path until 2033 in terms of emissions. CRREM’s scenario analysis is based on the assumption that properties would not be developed after the CRREM review, in which case energy efficiency would fall below the Paris climate goals in all funds as early as 2030. eQ’s constant goal is to improve energy efficiency and reduce environmental impacts in real estate.

Extension of emissions calculation to Scope 3 emissions

Another important development project for 2024 was related to the GHG protocol (Greenhouse Gas Protocol Standard) emission calculation for all real estate sites. The following emission sources were considered in the calculation:

- **Scope 1**
 - Own heat production in buildings
 - Self-generated electricity
- **Scope 2**
 - Purchased electricity
 - Purchased district heating
 - Purchased district cooling
- **Scope 3**
 - Products and services (administrative costs of funds, banking and payment transaction costs, marketing costs, maintenance and cleaning, damage insurance and repairs)
 - Fixed assets (emissions from the construction of new sites)
 - Energy upstream (indirect emissions resulting from the production of purchased energy and transmission losses of purchased energy)

GHG EMISSION CALCULATION RESULTS FOR 2024

- S3 – C3 Energy upstream
- S2 Purchased electricity
- S2 Purchased district cooling
- S3 – C1 Products and services
- S3 – C2 Fixed assets

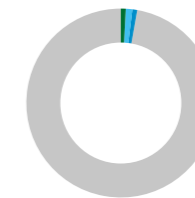
The emission data for the 2024 assessment concerns the year 2023.



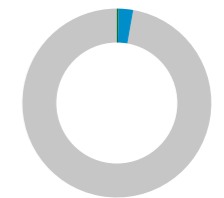
EQ COMMERCIAL PROPERTIES FUND
Total: 23,423 tCO₂e
Scope 1: 0 tCO₂e
Scope 2: 8,260 tCO₂e
Scope 3: 15,163 tCO₂e



EQ COMMUNITY PROPERTIES FUND
Total: 28,277 tCO₂e
Scope 1: 0 tCO₂e
Scope 2: 16,446 tCO₂e
Scope 3: 11,831 tCO₂e



EQ RESIDENTIAL FUND
Total: 23,676 tCO₂e
Scope 1: 0 tCO₂e
Scope 2: 296 tCO₂e
Scope 3: 23,380 tCO₂e



EQ RESIDENTIAL II FUND
Total: 5,748 tCO₂e
Scope 1: 0 tCO₂e
Scope 2: 1.2 tCO₂e
Scope 3: 5,747 tCO₂e

Excellent ratings in ESG assessments

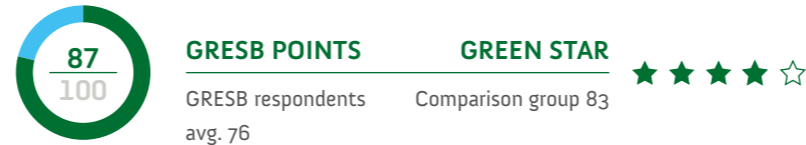
For the third time, eQ's real estate investments segment achieved the highest rating (five stars) in the 2024 PRI assessment (a score of 96% / 100%).

eQ's real estate funds have participated in the Global Real Estate Sustainability Benchmark (GRESB) assessment in the real estate sector for six years in a row. In the 2024 assessment, with data from 2023, both eQ Community Properties and eQ Commercial Properties each received four out of five stars and a Green Star for their responsible work. In particular, the eQ Community Properties fund saw a significant increase in stars and scores from three to four stars, with a former score of 79 rising to 87. The results of both funds were better than the group of respondents as a whole and higher than the averages in eQ's comparison group.

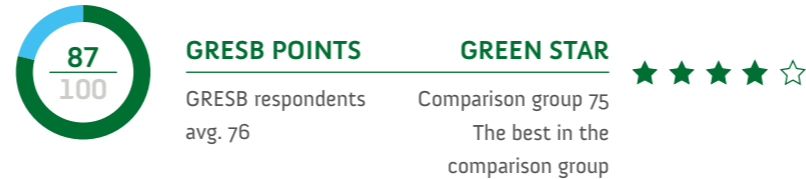
The funds' score improvement is driven by:

- Evolution of personnel remuneration practices
- Improving the coverage of technical reviews
- Comprehensive implementation and documentation of energy, water and waste efficiency measures; and
- Verification of consumption data by an external party.

eQ Commercial Properties GRESB -assessment (2023)

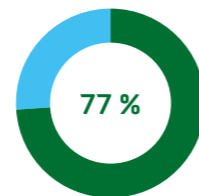


eQ Community Properties GRESB -assessment (2023)

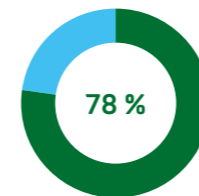


The Building Research Establishment's Environmental Assessment Method (BREEAM) In Use certification is used to assess the operability of an individual property and related maintenance functions, identify any shortcomings and select areas of development. eQ's real estate and residential funds intend to obtain a BREEAM In Use certificate for all sites, with the Very Good level as their goal.

eQ Commercial Properties BREEAM -certificate progress*



eQ Community Properties BREEAM -certificate progress*



* % of certified properties per market values at the end of December 2024

The further improvement of results of sustainability assessments demonstrates that eQ is on the right path in developing sustainability. eQ's constant goal is to improve energy efficiency and reduce environmental impacts in properties owned by eQ's funds, naturally in cooperation with the tenants. The key development project for 2025 focuses on the update of the carbon neutrality road map for real estate and residential funds.

Private equity investments

ESG work was deepened during 2024

eQ has been doing systematic ESG work for a long time. During 2024, eQ continued and deepened its strong core commitment to sustainability, which was apparent in several areas.

ESG highlights 2024

The European funds launched in early 2024 (eQ PE XVI North and eQ PE SF V funds) will be eQ's first private equity funds to be classified as SFDR Article 8 funds. This is based on a well-defined methodology, with eQ's own ESG assessment framework at its core. At the same time, eQ introduced a systematic due diligence process for good governance of its investments.

eQ has monitored the development of sustainability at private equity funds it invests in since 2017 by means of an annual ESG survey and has reported the results to the fund investors. ESG survey results analysed in spring 2024 indicated that the sustainability ratings of all of eQ's Europe and US funds had improved.

Key observations of the survey:

- European managers' ESG performance is at a good level and the new funds to be raised mostly comply with Article 8. Individual 'procrastinators' also speed up their ESG practices at the latest in connection with fundraising.
- The responsibility ratings of North American managers have increased but are still behind Europe. The SEC's climate-related disclosure rules were adopted on 6 March 2024. Regulation was looser than expected but is certainly a driving force in ESG reporting and development. At the same time, the outcome of the presidential election may affect ESG developments in the following years.
- European Managers build and deepen their Scope 3 calculation readiness and take the next step towards emission reduction goals – regardless of the Manager's size.
- Standardization is in the wishes of the industry players and joining the ESG Data Convergence (EDCI) initiative is increasing, which can be seen in the convergence of European and North American operating methods also in eQ's funds.

- The amount of ESG reporting is increasing and the quality is constantly improving, also in North America.

Based on the results of the ESG survey, eQ updated the responsibility assessment of each target fund and reported the results and success in the comparison group for each target fund. In addition, eQ reviewed the results of the survey in more detail at the annual ESG-themed eQ GP event, which was attended by 40 European small and medium-sized private equity fund managers. Other topics of the event were: 1. Invest Europe’s representative responsible for the regulation of sustainable finance talked about the latest legal projects and at the same time the Invest Europe representative had the opportunity to hear thoughts and comments from European managers. A manager of a 2nd target fund told how they have developed their portfolio company from a traditional waste company to a circular economy company.

ESG measurement and monitoring is growing rapidly among managers

The measurement and monitoring of responsibility aspects in the private equity field eQ invests in is increasing rapidly. This is a fantastic achievement, bearing in mind that eQ’s focus is on funds that invest in small and medium-sized companies.

In spring 2024 eQ collected PAI indicators on eQ’s European private equity target funds and reported them to investors for the second time. Data coverage almost doubled, and 40 per cent of European managers already report the numbers. Private equity funds are closed-end funds, and it is typical for fund managers to start collecting PAI data from funds established after the regulatory entry into force in 2021. Fully comprehensive information will certainly not be available for several years, but the coverage is improving year by year, for example with the establishment of new funds.

eQ joins the ESG Data Convergence Initiative (EDCI)

Alongside the PAI indicators, the capital investment industry’s ESG Data Convergence initiative (EDCI) has quickly emerged. eQ also joined this initiative in the spring of 2024.

The goal of the initiative, established in 2021, is to introduce sensible and practical ESG metrics for the capital investment industry, which are appropriate regardless of the company’s size or industry. At the end of 2024, +300 managers (GP) and +125 fund investors (LP) participated in the initiative. In Europe, the EDCI initiative already includes almost half of the funds, often alongside PAI reporting, and several in North America as well. eQ therefore sees it as important to promote EDCI metrics among North American GP managers in the scope of non-regulation (SFRD regulation). In addition to the practicality of the metrics, the beauty of the initiative is that the key figures are well suited to all companies, regardless of industry or company size. In addition, the EDCI indicators have a lot of similarities with the PAI indicators. In the latest eQ PE ESG survey, some North American Managers already said that they plan to join the ESG Data Convergence initiative in the near future.

eQ did not participate in venture capital competitions during 2024, but was recognized for its excellent ESG work by returning five stars in the 2024 PRI assessment.

The purpose of the 2025 ESG work is to focus on the systematization and deepening of ESG data and, above all, more efficient use of the data, so that it can be used for a wide range of purposes in the future and thus bring a significant advantage to the customer. There are also a few new additions to the ESG questionnaire: biodiversity and good governance. In addition, at the end of the survey, European managers will be asked about their experiences in implementing the new CSRD reporting framework and US managers will be asked about their views on the much talked about anti-ESG phenomenon in the US market. eQ is looking forward to seeing what ESG results will come out of the 2024 survey.

eQ has joined ESG Data Convergence Initiative

 <p>GHG EMISSIONS</p> <ul style="list-style-type: none"> • Scope 1 • Scope 2 • Scope 3* 	 <p>‘NET ZERO’</p> <ul style="list-style-type: none"> • Strategy* • Target* • Ambition* 	 <p>RENEWABLE ENERGY</p> <ul style="list-style-type: none"> • % Renewable energy usage 	
 <p>DIVERSITY</p> <ul style="list-style-type: none"> • % women on board • % women in C-suite • % underrepresented groups on board* • % LGBTQ on board* 	 <p>WORK RELATED INJURIES</p> <ul style="list-style-type: none"> • Injuries • Fatalities • Days lost due to injury 	 <p>NEW HIRES</p> <ul style="list-style-type: none"> • Net new hires (organic and total) • Turnover 	
			 <p>EMPLOYEE ENGAGEMENT</p> <ul style="list-style-type: none"> • Employee survey (yes/no) • Employee survey response*

*voluntary

Realisation of environmental responsibility at eQ Group

Mitigation of climate change is an important theme both at eQ Group and in eQ Asset Management’s investment operation. eQ Group’s own business places a relatively minor direct burden on the environment. Energy use is primarily related to the consumption of energy on the premises. This is why the eQ Group has not defined an emission reduction target for its own operations. On the other hand, eQ has an opportunity to promote sustainable development through eQ Asset Management’s investment activities. Emission reduction targets have been set for eQ’s real estate investments and actively managed interest and equity funds, which are described in this report in the sections on investment areas.

Although eQ does not operate in an “emitting industry”, the company pays more and more attention to the environmental impacts of its own operation and develops its procedures in an increasingly sustainable direction. In 2021, on the basis of earlier operating principles, eQ outlined and prepared an environmental policy concerning eQ Group that consists of five themes: 1. recycling, sorting and cleaning, 2. movement, 3. food/refreshments, 4. procurement, and 5. energy and water. In 2022 the company discussed indicators of themes on environmental responsibility and the need to update eQ Group’s guidelines for environmentally friendly operation.

Companies in eQ Group have used fully renewable energy in their own electricity consumption since 2018. The premises are leased. Heat and water consumption as well as air conditioning (district cooling) is included in the rent, and consumption data regarding them is not available from the lessor.

eQ encourages its employees to use public transport and other alternative ways of travelling. Employees are offered a travel ticket as employee benefit and part of the overall salary, and they also have access to eQ’s joint public transport travel cards when travelling in the near-by area during the working



day. The company prefers direct flights, and when possible, negotiations are conducted with remote negotiation technologies. eQ also reports the total CO₂ emissions for work-connected flights of our employees and, as a new key ratio, the amount of emissions per person.

eQ takes care of the sorting and recycling of the office waste produced on its premises. The lessor of the premises used by eQ is responsible for waste management. In 2024 eQ also continued the implementation of measures on the sorting and recycling of office waste introduced in 2019. These measures included:

- training on eQ Group’s environmentally friendly operating guidelines,
- employees have no individual waste bins for mixed waste, and
- eQ employees do not consume mineral water in plastic bottles.

eQ Group’s guidelines for environmentally friendly operation are always presented when new employees are being trained. eQ also reports on the consumption of paper at its premises. The company switched to double-sided printing four years ago. eQ has not been engaged in legal proceedings or claims concerning environmental accidents.

Own energy consumption of the organisation

	2024	2023	2022	2021	2020
Electricity consumption, kWh*	151,318	131,630	103,960	106,369	89,893
Origin of electricity:					
Share of renewable energy, %	100%	100%	100%	100%	100%
Share of nuclear power, %	0%	0%	0%	0%	0%
Share of fossil fuels, %	0%	0%	0%	0%	0%
Specific carbon dioxide emissions of electricity, g/kWh					
Nuclear fuel used in electricity, mg/kWh	0.0	0.0	0.0	0.0	0.0
Carbon dioxide emissions of electricity, total, kg					
Carbon dioxide emissions of electricity per net revenue, g/EUR	0.00	0.00	0.00	0.00	0.00
Electricity consumption per rented office square metre, kWh					
Electricity consumption per person, kWh	1,455	1,303	1,106	1,108	956

Other environmental responsibilities**

	2024	2023	2022	2021	2020
Other indirect greenhouse gas emissions					
Travelling by air, CO ₂ emissions, kg	48,760	43,235	51,879	4,669	3,961
Travelling by air, CO ₂ emissions, kg per person	469	428	552	49	42
Use of material					
Paper consumption, total, kg	1,347	1,124	631	715	1,710
Paper consumption, kg per person	13	11	7	7	18

*In 2024–2023 electricity consumption increased due to an extension of eQ’s premises.

** The table shows an estimate of carbon dioxide emissions of air travel and paper consumption. Paper consumption is reported based on paper purchased.

Realisation of social responsibility at eQ Group

eQ as employer

The aim of eQ Group is to act as a responsible employer. The personnel are eQ's most important resource.

Employees' job satisfaction and commitment and the need to develop the workplace are monitored regularly with a semi-annual survey. The results of the 2024 survey on well-being at work were excellent again. The results have been excellent when reviewed by the five-year trend also.

The survey deals with the personnel's commitment, well-being at work, satisfaction with the work community and the work of the superior. On a scale from 1 to 5, job satisfaction and well-being at work received the score 4,3 (2023: 4,4). According to the survey, employees are happy to recommend eQ Group as an employer. The eNPS value that describes this was very high at 36 (on a scale from -100 to +100, where 0 to +20 is good, over 20 excellent and over 40 a top result). The response rate to the 2024 survey of well-being at work was also high, averaging at 92 % (2023: 95 %). The personnel survey is one of eQ's most important tools for developing internal working methods and the quality of managerial work. At team-specific meetings, the results are discussed in detail, and potential development measures and goals are agreed for monitoring them.

eQ invests in the well-being of its personnel by offering extensive occupational health care, exercise benefit vouchers and other welfare services, for instance.

Development discussions are conducted with the entire personnel in all Group companies. The discussions are conducted at least once a year and they assess the performance of the previous period and set targets for the following one as well as assess, e.g. the need to develop the employee, managerial work and the work community. Since autumn 2023, consideration of compliance and sustainability matters in employees' job descriptions has been incorporated on eQ's development discussion form as new sections. The intention is that employees and their supervisors set goals together and evaluate afterwards how successful the employee has been in taking account of compliance and sustainability matters in their work and how they could improve.

eQ's employees may participate in training offered by the employer and partners, in other external training, or study independently. The Group is favourably disposed to studies at the employees' own initiative.

Calculated as full-time resources, eQ Group had 104 employees at the end of 2024 (2023: 101). When calculating full-time resources, part-time employees and those on parental and study leave have been included. Altogether 112 persons had an employment relationship with eQ (2023: 107), and 9 of them worked part-time (2023: 6). Part-time employees are used in seasonal tasks or projects.

Equality, justice,
and non-discrimination
are important principles
for eQ Group.

Personnel

	2024	2023	2022	2021	2020
Personnel as full-time resources	104	101	94	96	94
Permanent employment relationship	103	101	94	91	94
Temporary employment relationship	9	6	4	11	9
Employment relationship, total	112	107	98	102	103
Share of temporary employees, %	8.0	5.6	4.1	10.8	8.7
Full-time, total	103	101	94	93	95
Part-time, total	9	6	4	9	8
Age and gender distribution, no.					
18–30 years total, (F/M)	24 (5/9)	23 (6/17)	22 (8/14)	25 (10/15)	23 (9/14)
31–40 years total, (F/M)	27 (10/17)	24 (10/14)	22 (8/14)	28 (13/15)	31 (13/18)
41–50 years total, (F/M)	30 (14/16)	28 (12/16)	26 (10/16)	22 (8/14)	20 (7/13)
51–60 years total, (F/M)	26 (9/17)	30 (12/18)	26 (9/17)	26 (8/18)	27 (11/16)
61+ years total, (F/M)	5 (4/1)	2 (2/0)	2 (2/0)	1 (1/0)	2 (1/1)
Total	112 (42/70)	107 (42/65)	98 (37/61)	102 (40/62)	103 (41/62)
Average age of employees, years	42.4	42.5	42.4	41.2	41.3
Employment relationships based on gender, no. and %					
Female	42 (38%)	42 (39%)	37 (38%)	40 (39%)	41 (40%)
Male	70 (62%)	65 (61%)	61 (62%)	62 (61%)	62 (60%)
Employee turnover (%)	5.8%	3.0%	11.7%	8.7%	4.2%
Sick leaves during the year, day per person	5.9	4.7	4.6	1.7	2.7
Work accidents*	2	0	4	0	0
Injury rate**	1.9	0	4.2	0	0
Lost day rate %**	0	0	0.14	0	0
Work well-being					
Job satisfaction and well-being at work***	4.3	4.4	4.3	4.3	4.3
eNPS value****	36	41	48	44	49

* A work accident is an accident that occurs at the workplace, on the way from home to work or vice versa, or during a business or other trip ordered by the employer.
 ** Injury rate: Accidents at work / total number of personnel. Lost Day Rate = Total number of sick days lost due to accidents at work / total number of working days of all personnel during the year.
 *** Rating scale: "poor" (1–2.4), "adequate" (2.5–2.9), "satisfactory" (3–3.4), "good" (3.5–3.9) and "excellent" (4–5).
 **** Scale from -100 to +100: "Good" (0 - +20), "Excellent" (over 20) and "Top score" (over 40). eQ has monitored and reported the eNPS score since 2019.



Of the personnel, 38 % were women (2023: 39 %) and 62 % men (2023: 61 %). The average age of the personnel was 42.4 years (2023: 42,5), and the employee turnover in 2024 was 5,8 % (2024: 3,0 %). In 2024, the average sick leave of the personnel was 5,9 days per person (2023: 4,7) and there were no work accidents in 2024 (2023: 0).

Equal pay between genders

eQ Group pays the same salary to employees for the same or similar work regardless of gender. Similar in this respect means that the central requirements, expertise, responsibility and workload are on the same level. The job title is not decisive.

Equality

Equality, justice, and non-discrimination are important principles for eQ Group. eQ has drawn up an equality plan, which comprises the measures for promoting equality and the agreed follow-up measures. The plan is assessed and updated on a regular basis and covers all Group companies. The plan is available to all employees of eQ Group on the Group’s internal website.

Health and Safety Policy

eQ Group has drawn up a policy for promoting health and safety at work and for maintaining the working capacity of the employees. It covers the needs to develop working conditions as well as the impacts and development needs of factors related to the work environment. The policy is available to all employees of eQ Group on the Group’s internal website. eQ Group also uses the early support method and eQ Group’s substance abuse programme that was prepared in 2023. All eQ employees were provided internal training on the substance abuse programme.

Principles related to human rights violations and child labour

eQ Group has not drawn up separate principles related to human rights violations or child labour. All operations of the Group are located in Finland, at one single office. Therefore, the Group can monitor practices related to the employees in a reliable manner. The implementation of human rights in the operations of the investment areas is monitored in all eQ investment areas.

Board diversity

eQ Plc’s Board of Directors aims to promote the diversity of the Board’s composition for its part. When assessing diversity, the Board takes into consideration, for instance, the age and gender of the directors, their education and professional experience, individual characteristics and experience that is essential with regard to the task and the company operations. eQ Plc has defined as goal regarding the equal representation of genders on the Board that there should always be representatives of both genders on eQ Plc’s Board of Directors.

During the 2024 financial period, eQ Plc’s Board met the preconditions set for the company diversity, including the goal of having representatives of both genders on the Board. The following persons were on eQ Plc’s Board of Directors during the 2024 financial period from the Annual General Meeting: Georg Ehrnrooth (Chair from 27 October 2024), Janne Larma (Chair until 26 October 2024), Päivi Arminen, Nicolas Berner, Timo Kokkila and Tomas von Rettig. The directors have versatile experience from sectors that are of importance to the company, such as the investment and finance sector and the real estate sectors, and collectively sufficient knowledge of sustainability issues. In addition, the diverse work experience and education of the directors as well as their international experience complement each other. eQ Plc’s Annual General Meeting elects the directors.

The company’s Board of Directors monitored diversity issues during the 2024 financial period.

Diversity of the Board of Directors on 31 December 2024:

Directors, total	6	100%
Female	1	17%
Male	5	83%
Board members who are independent of the company	4	67%
Board members who are independent of the major shareholders	3	50%



Good governance at eQ Group

Board – separation of powers and transparent practices

In addition to acts and regulations applicable to listed companies, in 2024 eQ Plc complied with the Finnish Corporate Governance Code 2020 published by the Securities Market Association on 1 January 2020. The entire Code is publicly available on the website of the Securities Market Association at (www.cgfinland.fi). eQ Plc draws up annually a Corporate Governance Statement required by the Corporate Governance Code. The Corporate Governance Statement, the Remuneration Report for Governing Bodies, and other information that shall be disclosed in accordance with the Corporate Governance Code as well as the company's financial statements, report by the Board of Directors and auditors' report are available on eQ Plc's website (<https://www.eq.fi/en/about-eq-group>).

eQ's largest shareholders, who as a rule represent at least one-half of eQ's largest shareholders, who as a rule represent at least one-half of the number of shares in the company and the votes these represent, submit a proposal to the Annual General Meeting (AGM) on the number of Board members, the members of the Board of Directors and their remuneration. eQ Plc's Annual General Meeting is ultimately responsible for the election of Board members and preparations for the election. The company's Articles of Association do not include a provision on appointment of Board members in any specific order.

Each person elected as a member of the Board must have the competence required by the task and enough time to handle it. The company contributes to

the work of the Board by providing Board members with sufficient information about the company's operation. Five to seven members can be elected to eQ Plc's Board of Directors, and the members of the Board select a chair from among their number. Board members are elected for one year at a time. In the Corporate Governance Report, the company states the number of Board meetings held during the financial period and the members' average attendance at Board meetings.

The company discloses the following personal and ownership information on Board members: name, gender, year of birth, education, main occupation, key work experience, international experience, start date of Board membership, key positions of trust, and shareholdings in the company. The statement also includes any dependency of the company or the company's significant shareholders, and any grounds why the Board member is not deemed to be independent. Members of eQ Plc's Board of Directors must provide the Board and the company with adequate information so their competence and independence can be evaluated and report any changes in this information.

The Board's charter, the minutes of meetings and other documents on Board operations are not publicly available. The main tasks included in the charter are listed in the Corporate Governance Statement. The company discloses information about events that concern the Group in accordance with valid legislation and the company's disclosure policy. The company's disclosure policy is available on eQ's website (<https://www.eq.fi/en/about-eq-group>).

Remuneration

eQ's remuneration system is based on the strategy and long-term goals defined by the Board, and it is one of the major tools used for reaching the Group's long-term and short-term strategic goals. The remuneration system contributes to good, efficient and comprehensive risk management within eQ Group. The remuneration systems must also take into account sustainability risks related to eQ Group and its business operations. Comprehensive risk management is aimed at taking into account the goals, values and interests of group companies, the funds managed, and the investors, among other parties.

In addition to eQ Group's Remuneration Principles, eQ Plc has a Remuneration Policy for Governing Bodies required by the Corporate Governance Code, which accounts for the remuneration of the Board and the CEO. The Remuneration Policy for Governing Bodies is presented to the Annual General Meeting for consideration at least every four years and always when major changes have been made in it. eQ Group's Remuneration Principles and the Remuneration Policy for Governing Bodies can be found on eQ's website (<https://www.eq.fi/en/about-eq-group/hallinnointi/palkitseminen>).

eQ Plc publishes an annual Remuneration Report for Governing Bodies at the same time as the Annual Report. The 2024 Remuneration Report for Governing Bodies was drawn up in accordance with the 2025 Corporate Governance Code for listed companies, and eQ Plc's Board of Directors reviewed it on 3 February 2025.

The Remuneration Report for Governing Bodies accounts for the remuneration paid to the Board of Directors and CEO during the previous financial period, how the Remuneration Policy for Governing Bodies has been applied during the previous financial period and how remuneration promotes the company's financial success on a longer term. The Remuneration Report also compares the development of the Board's and CEO's remuneration with the development of the average remuneration of company employees and the company's financial development during the five previous financial periods. eQ Plc's Remuneration Report for Governing Bodies is available on eQ's website (<https://www.eq.fi/en/about-eq-group/hallinnointi/palkitseminen>).

In addition to the Remuneration Policy and Report for Governing Bodies, eQ presents in the remuneration section of its website information about the remuneration principles for the Board, CEO and the rest of the Management Team. Information about the remuneration of the Board, CEO and the rest of the Management Team is available on eQ's website (<https://www.eq.fi/en/about-eq-group/hallinnointi/palkitseminen>).

Application of collective labour market agreements

No collective agreements are applicable to eQ Group's employees, nor are they covered by the universally applicable collective agreement in Finland.

Code of Conduct

eQ Group's Code of Conduct describes joint rules based on eQ's values and the general principles guiding behaviour, decision-making and business operation that every eQ employee must follow. The Code of Conduct also serves as a top-level instruction for eQ's other internal guidelines that contain detailed operational instructions from various sectors. Still, the Code of Conduct cannot cover all situations we encounter, so advice must always be asked in new and unclear situations. By honest, open, competent and efficient action, eQ wants to earn the trust and respect of clients, other stakeholders, the surrounding society and the financial markets.

eQ requires its partners to act in a responsible manner. All agreements in real estate investments (such as on building contracts and with service providers) include eQ's Code of Conduct for suppliers as an enclosure. eQ Group has found other, separate Codes of Conduct concerning subcontractors unnecessary due to the small number of direct subcontractors and their minor significance for the business operation.

eQ Group's Code of Conduct was updated in the autumn of 2021. The themes of eQ Group's Code of Conduct are:

- Complying with regulation and acting correctly
- Clients' interests, eQ's interests, and management of conflicts of interest
- Information security and data protection
- Intervention in abuses and problems
- Trust and confidentiality
- Responsibility and responsible investment activities
- Equality, diversity and respect
- Cooperation with stakeholders
- Reputation management
- Cooperation and development of competence
- Occupational safety and wellbeing at work
- Prevention of financial crimes
- Offering and accepting gifts and hospitality
- Sponsorship, donations and partnerships

The Code of Conduct is available on eQ's website (<https://www.eq.fi/en/about-eq-group/hallinnointi/code-of-conduct>).

Tax transparency

As part of this Sustainability Report, eQ reports its financial impact on society in form of taxes and charges of tax-like nature. Transparent reporting is part of responsible operations and governance. Transparent reporting is part of responsible operations and governance. eQ Group does not have a separate tax strategy approved by the Board. The Group pays its taxes to Finland.

eQ Group is a major taxpayer. In 2024, the income tax for eQ's taxable profit paid in Finland totalled EUR 7,1 million (2023: EUR 8,3 million). The Group's effective tax rate was 20,6 % (2023: 20,9 %).

As employer, eQ pays charges related to pension, unemployment and social security and remits the withholding from the salaries to tax authorities. The charges of tax-like nature related to the personnel that eQ Group paid in 2024 totalled EUR 3,9 million (2023: EUR 4,4 million). The withholdings that eQ made from the salaries amounted to EUR 8,8 million (2023: EUR 8,8 million) and the other tax-like charges totalled EUR 1,8 million (2023: EUR 2,0 million).

The value-added tax remitted by eQ Group in 2024 totalled EUR 0,4 million (2023: EUR 0,5 million). In addition, part of the value-added tax included in purchases is paid by eQ, as the operations are partly exempted from VAT.

The taxes withdrawn from the dividend and equity repayment that eQ Plc paid in 2024 totalled EUR 1,3 million (2023: EUR 2,6 million).

eQ has not received any public subsidies for its operations.

External validation of the report

This report has not been validated by an external party.

The Firm of Authorised Public Accountants KPMG Oy Ab has audited eQ Plc's financial statements for the financial period 1 January to 31 December 2024. eQ Plc's Board and CEO are responsible for the other information in the Annual Report. This report is included in eQ's Annual Report and treated as "other information", as defined in the Auditors' Report. Even though the auditors do not audit other information, they have in their report assessed whether the other information essentially conflicts with the financial statement and information obtained by the auditors or if it otherwise seems to be incorrect for essential parts.

Taxes, EUR 1,000	2024	2023	2022	2021	2020
Taxes paid					
Income tax, Finland	7,120	8,308	9,437	9,560	6,209
Effective tax rate	20.6%	20.9%	20.6%	20.1%	20.2%
Charges of tax-like nature payable by the employer (employee pension, social security and unemployment charges)	3,882	4,435	4,420	3,317	2,978
Taxes remitted					
Withdrawal from salaries, Finland	8,780	8,770	9,018	7,102	6,483
Charges of tax-like nature payable by the employee (employee pension, unemployment charges)	1,801	2,032	2,163	1,529	1,405
Value-added tax paid, Finland	427	453	536	658	393
Tax withdrawn from dividend and equity repayment, Finland	1,339	2,588	1,762	1,246	1,217