



ESG Review

2022/2023

Introduction

Increased ESG data accelerates the sustainable business development

MB Funds' strong commitment to ESG and developing portfolio companies' sustainable business have actualized during the past year by focusing on ESG-related KPIs and development of ESG reporting practices together with the portfolio companies. We have had insightful and instructive discussions with the companies on the establishment of ESG reporting practices and measurement of different ESG topics. In addition, we have guided the companies on the ESG data collection principles and reporting practices and shared tools that might be helpful on the reporting process. Portfolio companies have demonstrated active engagement and ambitiousness during the journey, and the learning curve has been pretty steep for both parties. Evidently, there are differences within the portfolio companies on the baseline, data quality, and the amount of resources regarding ESG data and reporting, but huge steps forward has been taken during the year, which is also promising regarding the future development.

The Sustainable Finance Disclosure Regulation (SFDR) has been one of the key topics in MB regarding our responsible investment process. In accordance with the SFDR, MB Funds considers Principal Adverse Impact indicators (PAI) of our investment decisions on sustainability factors, which have strongly guided the update and development of our ESG data collection and reporting. MB has developed its ESG data collection and reporting systematically over the years, which have laid a solid

foundation on the implementation of SFDR. However, going forward there is still a need for further work to improve the data quality and the data availability from the portfolio companies, and some ESG indicators are still based on estimates.

As an active owner, also regarding sustainability, we have guided the portfolio companies to focus on key material ESG themes that enhance the companies' business development to help them to focus their efforts. The increased ESG data enables the companies to identify the impact of sustainability topics in their business on a measurable way, and also to assess the financial impact of sustainability topics. From that perspective, we see as positive evolution the increasing standardization and requirements on ESG reporting.

In this annual ESG Review we describe MB's commitment and development work on our responsible investment and ownership practices. The report also demonstrates our work together with the portfolio companies on ESG data reporting. The report is divided in sections that describes our responsible investment process, key highlights of MB's sustainability work during the past year and over the recent years, as well as inspiring sustainability work case examples of our portfolio companies.

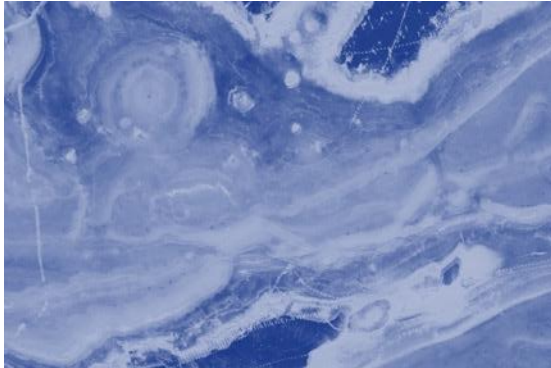


Minna Heimonen
Sustainability & communications manager

“As a result of increased measurement of ESG data, the ESG topics can be incorporated more systematically in the companies' business development, the results of the activities are more measurable, and the relation between financial and ESG issues are more verifiable.

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1. MB Funds' approach to sustainability

1. MB Funds' approach to sustainability

According to our investment strategy, MB invests in strong businesses that have promising growth potential and the capacity to further develop their position in the market. MB believes that sustainable companies, which have evaluated ESG-related risks and identified ESG matters creating value are more resilient and successful in a rapidly evolving business environment. MB's responsible owner mindset allows us to cooperate with high-performing companies with long term value creation potential and to make future-proof investments.

MB's solid approach to sustainability sets the frames for MB's sustainability work and communication. Our approach captures key stakeholders' expectations on sustainability and thus directs MB's resources and activities on material ESG matters. MB's sustainability is divided into three elements – Responsible investment, Impact, and Transparency and disclosure. MB is committed to responsible investment, fosters positive impact through the portfolio companies and is transparent in our communication.

Responsible investment

MB is committed to integrating Environmental, Social and Governance (ESG) aspects into our investment strategy and processes. Responsible investment practices are integrated into our operating model covering all phases from the deal sourcing and the investment process through the ownership period and till the exit. The work on responsible investment at MB is continuous and we have dedicated plenty of resources to further develop our practices.



Read more about MB's responsible investment on pages 6 – 13.

Impact

At MB we see that the environmental and social impacts are achieved through the operations of our portfolio companies. MB's aim is to genuinely engage the companies to consider the ESG perspective in their operations to make a lasting impact on the selected focus areas. In addition to financial outcomes each portfolio company generates unique environmental and social impacts, which we as a majority owner strive to foster and communicate to our stakeholders. Even though the impact is not an investment goal in itself, MB considers that the environmental and social value also contribute to the financial outcome and value.



Read more about MB's portfolio companies sustainability work and impact on pages 14 – 27.

Transparency & disclosure

At MB we want to provide our stakeholders with relevant and timely information about our own operations as well as our portfolio companies. We notify our investors annually on ESG matters and development, and report immediately in case of any material ESG incidents or breaches. Regarding the transparency and the disclosure of MB's own operations the Finnish Venture Capital Association (FVCA) has issued a set of guidelines to promote transparency in the venture capital and private equity industry. MB Funds meet the FVCA requirements.

Responsible investment process at MB

1. Commitment to responsible investment

MB's responsible investment process is based on United Nations Principles for Responsible Investment (UN PRI), and it covers the decision-making and ownership practices that are applied through our investment process. We commit to the following six PRI principles:

- **Principle 1:** We will incorporate ESG issues into our investment analysis and decision-making processes.
- **Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- **Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- **Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.
- **Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.
- **Principle 6:** We will each report on our activities and progress towards implementing the Principles.

MB Funds Responsible Investment and Ownership Policy is applicable to all MB equity funds (subject to their legal documentation) and is integrated in the decision-making and ownership practices through the whole investment process – from the deal sourcing and the investment phase through the ownership period and till the exit. The Policy describes MB's approach to sustainability in general as well as the processes and practices implemented regarding responsible investment and ownership. In addition, the Policy describes the integration of sustainability risks in investment decision-making process in accordance with EU regulation

2019/2088 on sustainability-related disclosures in the financial services sector.

MB Funds' Responsible Investment and Ownership Policy is reviewed regularly and updated when necessary. The Policy is approved by the Board of Directors or the Investment Committee of the Alternative Investment Fund Manager (whichever applicable) of each MB equity fund. The MB investment team members with the support of the sustainability and communications manager are responsible for the implementation of the sustainability considerations during the entire investment cycle.

MB has also integrated responsible investment practices into internal governance codes according to which ESG topics are regularly considered during the whole investment process including deal sourcing, due diligence, entry phase, ownership period and exit. MB is a member of Finland's Sustainable Investment Forum (Finsif), the member-based organization promoting responsible investment.



2. ESG Due Diligence

Sustainability risks and opportunities are considered in the deal sourcing and the investment analysis to identify potential investee companies' exposure on various sustainability risks as well as to seek companies with positive environmental and social impacts, and sustainability opportunities creating value. We carry out ESG due diligence as an individual DD stream on every investment opportunity reaching a DD phase to assess potential ESG risks and opportunities for the investee company and the related industry in further detail. In the ESG due

Responsible investment process at MB

diligence, the focus is on understanding the material ESG matters for specific company and its industry i.e., sustainability risks and opportunities that are integrated in a company's operating environment, business model and value creation, and that have a financial impact. In addition, the likely impacts of identified sustainability risks and opportunities on the investee company's business are assessed and documented, including possible risk mitigation recommendations. Through the ESG due diligence process we are able to deepen our understanding and evaluate a company's performance on selected material ESG matters as well as the quality and efficiency of ESG management.

The due diligence on ESG matters is conducted through a desk review of key documentation, studying the investee company's industry specific ESG issues and best practices, and discussions with the company's management. Our ESG due diligence questionnaires and reporting are based on available ESG standards and reports, e.g., Invest Europe's ESG DD questionnaire and Sustainability Accounting Standards Board (SASB) industry standards and supplemented with industry and target specific adjustments as well as MB's own experience from the previous DD processes. ESG due diligence is primarily carried out internally with consultancy from external specialists, where necessary.

The observations and the conclusions from the profound ESG due diligence are introduced in the company's business plan and strategy from the very beginning of MB's ownership. In case a material ESG issue is identified in the due diligence, an action plan to bring the issue to a satisfactory level under MB's ownership is prepared. Further, if any severe ESG failure or negative aspect is emerged in the ESG DD and this cannot be corrected during MB's future ownership the continuation of the investment process will be carefully assessed and terminated if

necessary. As well as in other areas of the business, MB acts in close cooperation with the company management to develop the ESG management systems and thereby increase the value of the business.

MB's project team members appointed for each investee case, with the support by the sustainability and communications manager, are primarily responsible for integrating material ESG matters into the analysis and decision-making process of the investment. Responsible partner of the investment case is also responsible for including the results of the impact assessment of identified sustainability risks in the investment decision process. At the beginning of the ownership period, MB introduces its Responsible Investment and Ownership Policy as well as the approach and expectations on sustainability to the management teams of the portfolio companies.

3. Active ownership

MB's key principles as an active owner are trust-based partnership and productive cooperation with the management of the portfolio companies. MB's aim is to enhance portfolio companies' sustainable business and growth by fostering companies' engagement to develop their ESG management systems. The level of ESG resources and the stage of development varies among the investee companies and consequently the level of involvement required from our side.

ESG matters that are important for the portfolio company's value creation are integrated in the strategy work already during the entry period when MB together with the management prepares a jointly agreed business strategy. During the whole ownership period with our active ownership process and practices we support and engage portfolio companies in sustainability activities and initiatives such as ensuring

Responsible investment process at MB

company's management commitment to sustainable business, defining the company specific material ESG matters as well as related KPIs and targets, integrating sustainability in company's communication activities, and addressing sufficient resources for the sustainability development work.

MB's investment team members work together with the portfolio companies on sustainability issues through the MB's ownership period. As in the other areas of business development there is a clear division of responsibilities between MB and the company management. MB initiates and facilitates sustainability activities through the board work as the company's management is responsible for the implementation of the agreed activities.

In the core of MB's active ownership is to identify the most material ESG topics for each company's business and improve the company's performance and management of those topics. To highlight the most material ESG topics we apply commonly known ESG standards, frameworks and guidelines as well as applicable regulation.

As mentioned, MB works in active cooperation with portfolio companies' management to facilitate the ESG initiatives and projects in the companies. We for example provide companies with coaching and knowledge of sustainability in business, organize workshops to define sustainability agendas for the companies as well as contribute networking and sharing best practices among the companies.

4. Monitoring

Progress of the portfolio companies' sustainability activities and ESG performance are monitored regularly at the board level. ESG is included in the board of directors' annual clock. The frequency depends on e.g., the metric's seasonality and on-going ESG-related projects as well as the company size, sector and business model.

Portfolio companies report annually their sustainability performance to MB. We have established an annual survey for portfolio companies to monitor the sustainability management and ESG performance development in the companies with a uniform method. The aim of the sustainability survey is to gain understanding of the portfolio companies sustainability work and management, support the companies in their sustainability work, and monitor the development of ESG aspects in the funds' portfolio. The survey is conducted in the winter and the results from the survey are reported in MB's annual ESG Review.

Some of our investee companies do not have a systematic ESG reporting system in place yet. Therefore, portfolio companies' ESG KPIs and target implementation are included in the ESG management systems' development as a part of our active ownership process. As the ESG reporting systems in the portfolio companies develop, we are able to better monitor and report each company's performance progress in the selected ESG topics. However, all portfolio companies are following certain minimum standard ESG KPIs at the moment, especially KPIs linked to the social responsibility and employees, environmental performance as well as governance. In addition, many of the portfolio companies have action plans to further develop their ESG-related performance indicators.

Responsible investment process at MB

Portfolio companies' material ESG updates and ESG performance progress is monitored regularly in MB's internal forums such as MB investment team's portfolio company reviews. In addition, MB has conducted internal surveys to support MB's active ownership practices development. In monitoring activities MB's emphasis is on the efficiency and the quality of the portfolio companies' ESG management systems and the performance progress in selected ESG KPIs.

5. Reporting

In the ESG reporting of the portfolio companies, MB has chosen to focus on selected ESG areas based on materiality and pursue tangible progress in these. MB's ESG reporting to Limited Partners includes an annual ESG Review, ESG updates included in the portfolio reporting and immediate reporting of any serious ESG incidents. We continuously seek to improve our ESG reporting and have an active dialogue with our LPs to provide useful information about our ESG activities. Our ESG data collection from portfolio companies has been improved consistently during the recent years for example with MB's Sustainability Survey for the portfolio companies. Regarding the future ESG reporting, for instance, we continue the development work to provide ESG indicators of our portfolio companies' ESG performance as well as the fund level ESG KPIs. We are also following the development of impact measurement methodologies.

MB Funds ("MB") considers principal adverse impacts of its investment decisions on sustainability factors and publishes the Adverse Sustainability Impacts Statement on our website according to the requirements set out in Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR) Article 4 (1) (a).

6. ESG in exit

At exit, the emphasis is on demonstrating the development made in the selected ESG matters and the improved level of ESG management in the company to maximise the exit value.

Responsible investment policies and documents are available on MB's webpage.

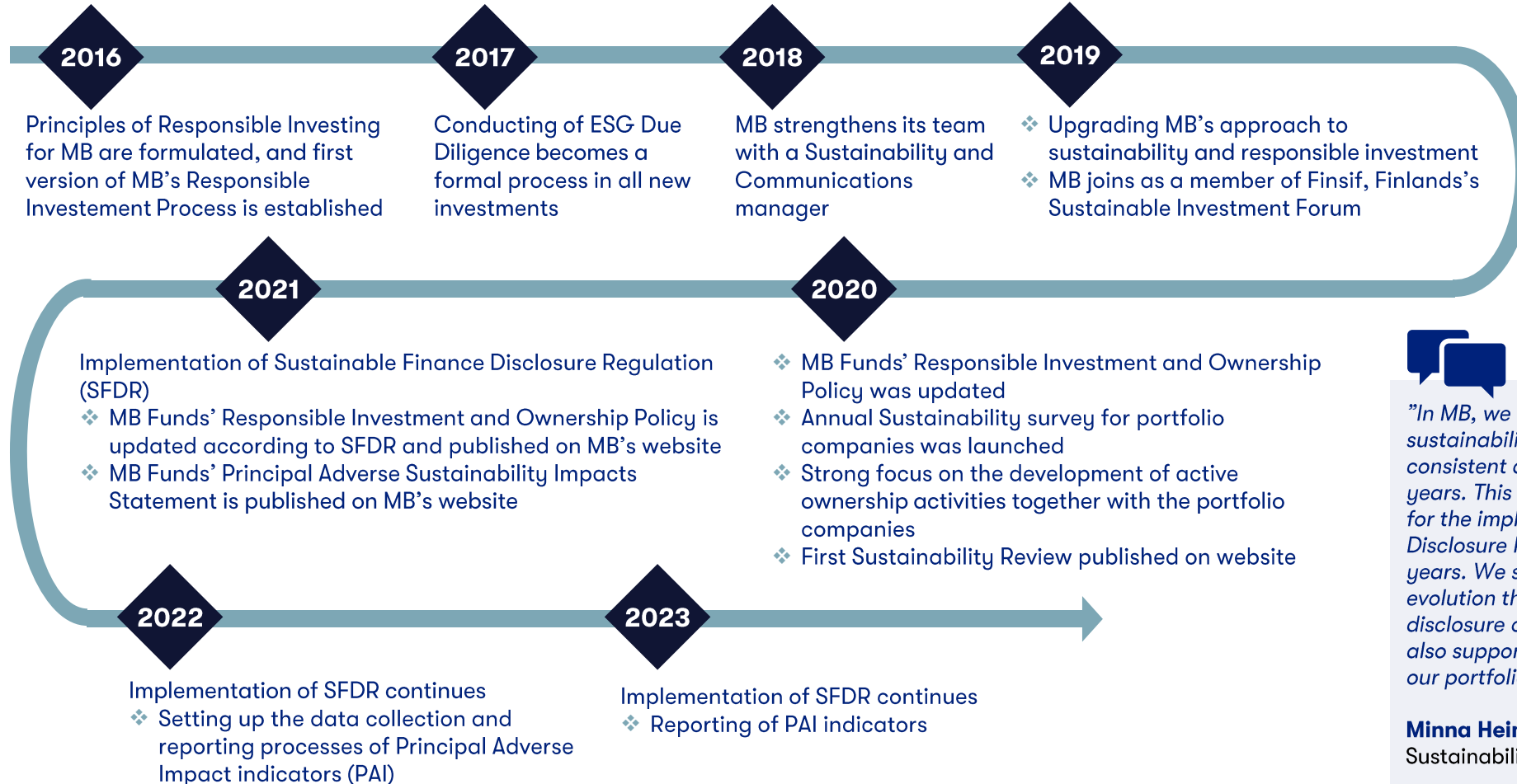
[MB Funds' Responsible Investment and Ownership Policy](#)





2. Recent highlights of MB's ESG activities

MB Funds' ESG integration over time

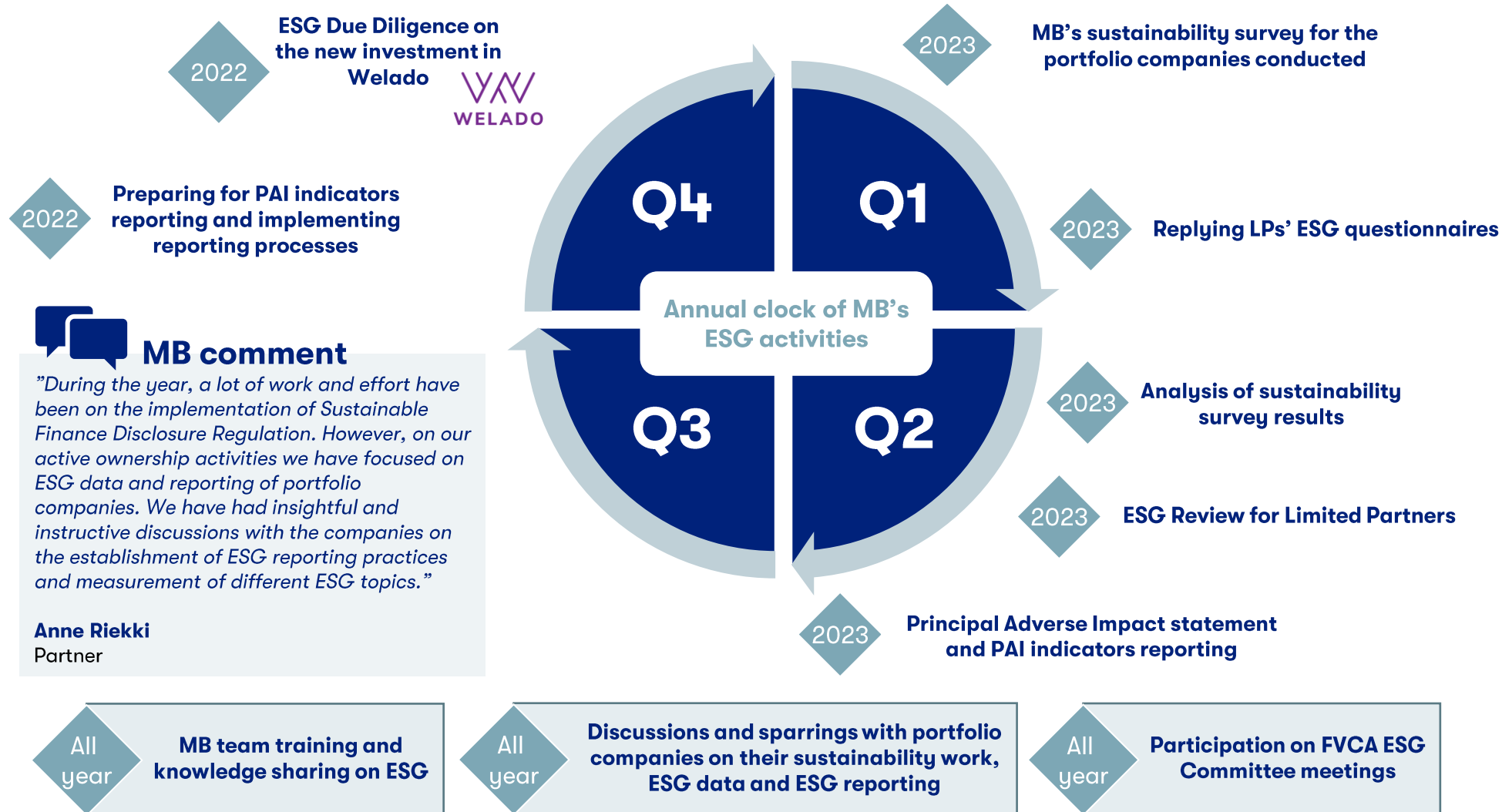


MB comment

"In MB, we have developed our approach to sustainability and responsible investment in a consistent and ambitious manner over many years. This work has built a strong foundation for the implementation of Sustainable Finance Disclosure Regulation, SFDR, during the recent years. We see the regulation as positive evolution that will bring standardization on disclosure of ESG topics and reporting that also supports us in consistent ESG work with our portfolio companies."

Minna Heimonen
Sustainability and communications manager

MB Funds ESG activities annual clock



MB comment

"During the year, a lot of work and effort have been on the implementation of Sustainable Finance Disclosure Regulation. However, on our active ownership activities we have focused on ESG data and reporting of portfolio companies. We have had insightful and instructive discussions with the companies on the establishment of ESG reporting practices and measurement of different ESG topics."

Anne Riecki
Partner

Commitment to Principles for Responsible Investment in practice









MB Funds is not a signatory in United Nations Principles for Responsible Investment (UN PRI), but our responsible investment process is based on, and we commit to the PRI. MB Funds' approach covers the decision-making and ownership practices that are applied through our investment process. On the below table we further demonstrate our commitment to the six PRI principles in practice.

	The PRI Principles	MB Funds' approach and activities
1	We will incorporate ESG issues into our investment analysis and decision-making processes.	An individual ESG Due Diligence is conducted in every investment opportunity reaching DD phase. ESG Due Diligence includes an analysis of ESG risk and opportunities related to the company's business, industry and operating environment. MB's project team members appointed for each investee case, with the support by the sustainability and communications manager, are primarily responsible for integrating material ESG matters into the analysis and decision-making process of the investment.
2	We will be active owners and incorporate ESG issues into our ownership policies and practices.	We have a Responsible Investment and Ownership Policy that is published on our webpage. MB's investment team members work together with the portfolio companies on sustainability issues through MB's ownership period. MB initiates and facilitates sustainability activities through the board work as the company's management is responsible for the implementation of the agreed activities. Progress of the portfolio companies' sustainability activities and ESG performance are monitored regularly at the board level. In addition, the portfolio companies report annually on their sustainability performance to MB.
3	We will seek appropriate disclosure on ESG issues by the entities in which we invest.	We have established an annual sustainability survey for the portfolio companies that include reporting of sustainability management activities and a set of ESG indicators by the companies. Reporting also includes the PAI indicators in accordance to SFDR. MB also provides support for the portfolio companies on ESG indicators reporting for example on reporting in alignment with the selected internationally recognised reporting frameworks.
4	We will promote acceptance and implementation of the Principles within the investment industry.	We have made formal commitment to invest responsibly and communicated that to our stakeholders openly. We are a member in FVCA's ESG committee and through the committee work we participate actively in developing responsible investment practices in the private equity industry. We are also a member of Finsif, Finland's Sustainable Investment Forum. At the beginning of the ownership period, we introduce our Responsible Investment and Ownership Policy as well as the approach and expectations on sustainability to the management teams of the portfolio companies.
5	We will work together to enhance our effectiveness in implementing the Principles.	We have continuous and active dialogue with our stakeholders such as Limited Partners and portfolio companies as well as other private equity industry actors. Through the engagement with stakeholders we are able to improve and develop further our responsible investment process and practices. We follow ESG initiatives and development of our sector to support continuous learning and enhance our approach and practices.
6	We will each report on our activities and progress towards implementing the Principles.	Our ESG reporting to Limited Partners includes an annual ESG Review, ESG updates included in the portfolio reporting and immediate reporting of any serious ESG incidents. MB also publishes an annual sustainability report on our website. In addition, we have published our Responsible Investment and Ownership Policy and formal documents according to SFDR requirements on our website.



3. Portfolio companies' sustainability & impact

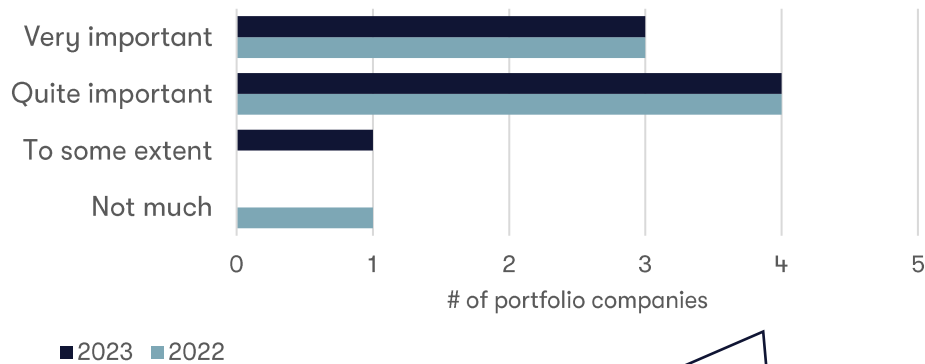
MB Funds' portfolio companies

Portfolio company	Fund	Industry	Investment year	Revenue (2022)	Employees (2022)
	Fund V	Solar energy systems	2018	18 M€	46
	Fund V	Event marketing and production	2019	73 M€	260
	Fund V	Vehicle damage inspection and collision repair services	2019	76 M€	482
	Fund V	Factoring services for SME companies	2021	12 M€	44
	Fund V	Accounting services	2021	22 M€	293
	Fund V	Packaging	2021	70 M€	294
	Fund VI	Infrastructure and property maintenance	2021	37 M€	281
	Fund VI	IT network and security	2022	18 M€	39

Summary of the results from MB's Sustainability survey for the portfolio companies spring 2023

The sustainability survey for the portfolio companies included a set of questions where the companies could rate the importance of sustainability in their business and their approach to sustainability. The summary of results below demonstrates how the companies see the significance of sustainability in their business development and environment.

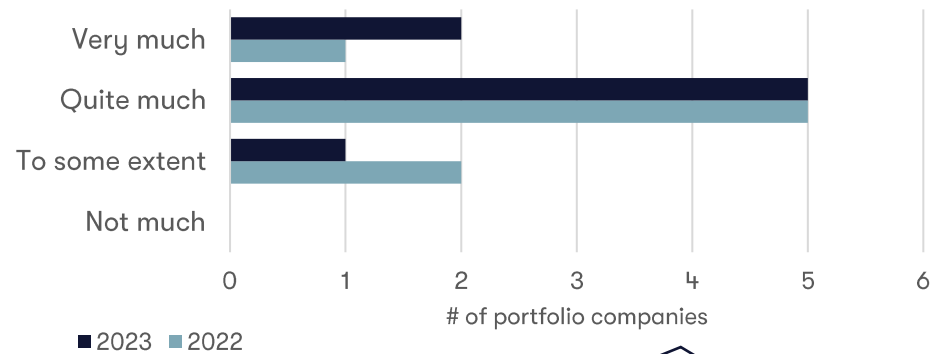
How important sustainability is as an competitive factor in your company's industry?



■ 2023 ■ 2022

4 out of 8 portfolio companies rated the importance as 'Quite important': The significance of sustainability as a competitive factor has been identified and gaining competitive advantage on sustainability is desired. Consideration of sustainability topics is also to some extent a prerequisite for succeeding in the competition.

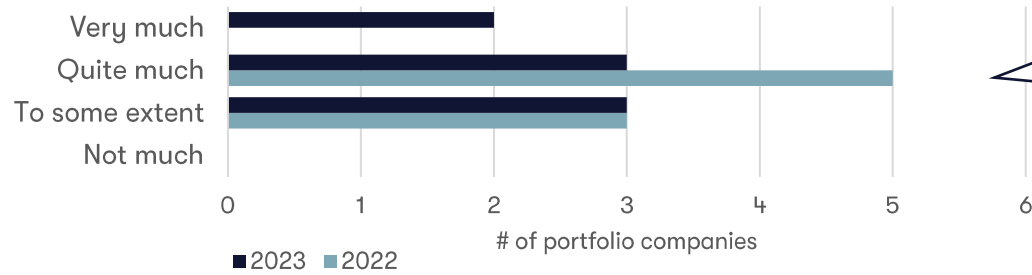
How much your company's sustainability work and activities have impacted on the company's operations and business development?



■ 2023 ■ 2022

5 out of 8 portfolio companies rated the significance of the impacts as 'Quite much': Sustainability has had reasonable positive impacts on the business and on several areas of business operations (such as customer satisfaction, employee satisfaction, quality, etc.). There are also substantial amount of evidence of these impacts.

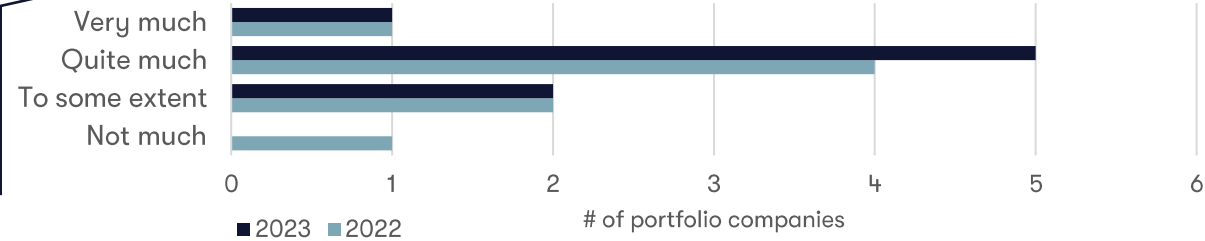
To what extent the company aims at developing solutions, products or services that contribute to sustainable development or helps to resolve sustainable development challenges?



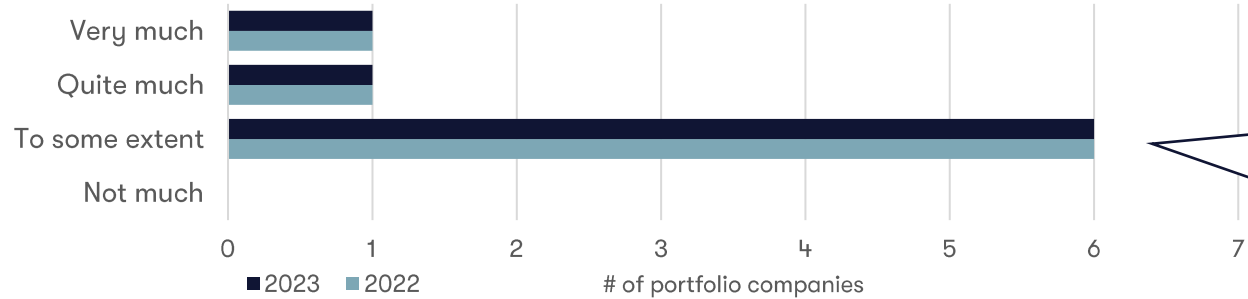
3 out of 8 portfolio companies rated as 'Quite much':
 A part of our company's solutions or product/service portfolio already contribute to sustainable development and help to resolve sustainability challenges. In addition, our company's aim is to increase the volume of these solutions, products or services.

5 out of 8 portfolio companies rated as 'Quite much':
 It is identified that most of the company's key stakeholders have expectations on sustainability. Sustainability might provide advantage in for example competitive tendering or bring advantage in recruiting new employees. Sustainability topics regularly come up for discussion with customers and other stakeholders, and stakeholders expect concrete evidence on the company's sustainability work.

To what extent stakeholders (such as customers, personnel, suppliers, consumers, regulatory environment, media etc.) have expectations or requirements regarding sustainability on your company and its business?



To what extent your company's sustainability work and activities cover also the company's value chain (distribution network, supply chain or other cooperation and business networks etc.)?



6 out of 8 portfolio companies rated as 'To some extent':
 Our company has done single activities that contribute sustainability in the company's value chain (for example a code of conduct for suppliers) or is planning to initiate activities.

Sustainable pricing – is there such?

If you ask us, in Freebo AB, we definitely say yes. Sustainable pricing is a very important part of our strategy. The solar power market in Sweden is hot, very hot. New companies starting all over the country. Some of them trying to lower the prices to be able to take some shares of the market. We do not follow that trace! We stand for sustainable pricing.

Price and quality

It is well known that there is clear connections between price and quality. No matter what branch you operate within. We have already from the start decided to sell products that we can be proud of when it comes to quality. Our customers can be sure that their invested money will give ROI for a long time ahead. Therefore we choose to work with suppliers that we know will deliver quality – and quality costs. But in the long term, quality pays off, and is sustainable.

Price and labour conditions

If a customer pays less for the solar power system they buy, one can be sure that someone else in the production chain will be the ones who have to pay. Often the labour and sometimes the environment, or both. The labour pays with bad working conditions and with low salaries. They pay with horrible labour rights and sometimes even in jobs more likely to be called slaveries. The environment pays with pollution and emissions, both in the air and in water. We don't want to be part of that. Therefore we buy from the suppliers that sign our code of conduct, that have production that we can overview and has their production in democratic countries. Not so cheap but sustainable.

Price and sustainable companies

Of course, the price the customers pay also helps to have a long-term plan for the business. Building a company as a greenfield operation costs a lot. With low prices that gives a low gross margin there will be trouble growing the company. A company that doesn't grow in the solar power branch will not survive. If the company doesn't survive there will be a lot of spoiled energy, spoiled investments and employees that lose their jobs.

So, there is sustainable pricing – and in Freebo AB we choose that, for the employees, for the customers and for the environment.



Freebo

LIWLIIG[®]

TRAILBLAZERS IN SUSTAINABILITY

WWW

ENTERING THE QUEST FOR CLIMATE NEUTRAL EVENTS

A year ago, well into our strategic journey of becoming one of the most responsible event agencies in the Nordics, we didn't have much more than a hunch about our own footprint. Much less the impact of the industry as a whole. If we didn't know what we were dealing with, how could we even think about becoming trailblazers?

Out of this realization, we decided to create a new tool for measuring emissions caused by events. Or more precisely; a free-for-all-tool for visually presenting the CO₂e-impact of different choices in order to start conversations with clients and industry partners.

OFFSETTING 3 469 TONNES OF CO₂e AND COUNTING

We had high hopes and bold ambitions. But getting from a state of realization to actually creating change, requires true dedication from the many.

We're therefore happy to announce that we've reached a tipping point of offsetting more than 50% of all our events in Sweden* and Finland in 2022.

When we are now adding Norway and Denmark to the Liwlig Group, we are better suited than ever to establish a new standard for our industry. Join in on our quest for climate neutral events.

*Those figures refer to the time before the full merger of our Swedish agencies Eventyr and Nine Yards.

The core and purpose of Suvia's sustainability

The future of motoring is made today

It takes teamwork to build a better tomorrow and a well-functioning society where people experience happiness and success. Our task at the cutting edge of motoring and damage repair is to lead the entire sector towards more sustainable structures, practices and solutions of the future.

Our operations impact the lives of all of us here on this planet. Your choices are part of this equation. Thank you for choosing Suvia – the responsible choice.

As a Finnish leader in damage services and repairs, we have the important task of shaping the framework within which this field is developed – and this includes corporate responsibility. Our team of professionals is made up of industry leaders for whom professional development and work satisfaction are of key importance. Our service points offer the best possible methods and supporting solutions, thus empowering our workers to bring a positive local impact. All of our business operations are guided by the same principles through which we also ensure that our partners are with us in building a positive future.

Suvia Group Sustainability program



Material efficiency and recycling

We develop our waste management and increase the rate of recycling and re-used parts

We increase the rate of re-used parts and repair of the parts

We develop the re-sale of damaged vehicle on a responsible way



Skilled and committed personnel

We provide personnel training and thus grow the future professionals that supports the solutions for labour shortage in the industry

We provide safe, responsible and inclusive working environment

We secure solid supervisory management and governance



Active and impactful player in the society

We develop the quality of damage repairs and contribute to the collision safety

We are a local and responsible employer

We comply with good governance, code of ethics, and data privacy and security policies

Everyone is treated fairly and equally

How we create value to customers and owners

Sustainability projects within our sustainability program



Fundamentals of our sustainability program:

INNOVATION
RENEWAL
TRUST
LEARNING
AWARENESS
MONITORING

These fundamentals transform to customer value through five separate sustainability projects. Each of these sustainability projects contribute to more than one focus areas of our sustainability program. Our sustainability work includes internal audits, analysing of internal processes, continuous development as well as everyday work at the field. We also communicate our sustainability work and progress actively.

This is how we bring sustainability as an integral part of the Suvia's every day life internally as well as expand our impact on customers, partners and society.

Noja Rahoitus – knowledge as the basis for sustainable management

Passionate, inspiring and committed. These were the words used to describe Noja Rahoitus in the Knowledge-driven Leader 2022 Gala by Innolink, where Noja Rahoitus was awarded the Knowledge-driven Leader for 2022 in the organisation category. The words came not as a surprise as they reflect the everyday work and targets in Noja Rahoitus.

Our core focus is on the information and the customer, and on the information that our customers receive from us bring added value on their business. Differentiating from traditional factoring services, we don't finance individual invoices, but we operate as a partner for our customers, and offer more comprehensive financing solutions and risk management. We believe that when the decision-making is based on data, companies can mitigate risks and make more successful business decisions.

"We have worked for developing these topics for long-term and will continue to do so going forward. Onboarding of our private equity owner MB Funds has brought more tools and inspiration on our knowledge-driven management and sustainability work. Today, we can provide services that provide data for partners and controllers for better business decision-making", tells Mika Mäkinen, CEO of Noja Rahoitus.

Future targets for knowledge-driven management

Going forward, we will definitely continue on our chosen path. We continue to build our services based on data and digital knowledge. We want to be a responsible pioneer in the industry and help our customers and partners by developing our OmaNoja service that provides data for them to making smarter business decisions.

Sustainability is important to us, which means that data is correct and protected as well as we take good care of our people and companies.

[Read the whole article by Innolink: Noja Rahoitus Oy Knowledge-driven Leader for 2022, organisation category](#)

"The whole organisation lives and breathes with up-to-date information. Experience-based customer data and business data are collected, combined and analysed comprehensively to support insightful decision-making and business success. Information is also shared for the benefit of customers and partners. The organisation is steered by a passionate knowledge-driven leader in the financial sector and the commitment of the personnel to knowledge-driven management is ensured already in the recruitment process. The development of a knowledge-driven management culture is founded on the data strategy that has been set in place."



TietoAkseli's road towards family-friendly workplace

TietoAkseli Group is aiming at applying for the Family Friendly Workplace Certificate by the Family Federation of Finland. We have already started to apply various practices that support the work and family-life balance of employees. The Family Friendly Workplace Certificate signals that the employer is socially responsible and is committed to implementing family-friendliness. An employee survey is conducted at the beginning of the program, after which the company forms a development plan and starts to implement concrete actions according to the plan. After the development phase, a follow-up survey and overall assessment is conducted.

Turun Tilikeskus that was acquired by TietoAkseli Group in 2022, was granted by the Family-Friendly Workplace Certificate in 2021. TietoAkseli Group wants to continue the great work of Turun Tilikeskus on family-friendliness, and further develop the existing practices on work-life balance that builds the path towards stronger family-friendliness culture of the whole group. We see that the program has also positive effect on our company brand as an attractive employer.

The Family-Friendly Workplace Program doesn't limit only on families with children but covers all stages of life of the employees. The concept of family has expanded from the nuclear family ideal. Even small actions can have a great impact on the well-being of employees. Family-friendliness is a way to support the employees' working capacity, occupational health, and work performance. Employees that have flexibilities at work can feel themselves healthy and work efficiently. We also expect that our family-friendly practices and culture are signaled in the results of our employee survey.

The existing family-friendly practices in TietoAkseli Group include e.g., the flexibilities of work such as flexi worktime and remote work applies to all employees equally, certain working benefits are available for employees also during their parental leave, parents have worktime flexibilities when they need to stay at home to take care of a sick child, and the company remembers employees on important family events with small gifts. Going forward TietoAkseli has plans to develop its family-friendly work culture for example by developing internal employee policies on family-friendly practices, supporting dads' or the other parent on taking parental leave, including discussion on work-life balance on development discussions with supervisors, informing company's family-friendly practices on recruiting, and guidance to avoid organizing company internal meetings during holiday seasons.

The granted Family Friendly Workplace Certificate is effective for three years at a time. The Family Federation of Finland has a trademark for the certificate. Maintaining the validity of the certificate requires regular reporting of the family-friendliness at workplace and an annual fee for the organisation. Read more about the Certificate: [Family Friendly Workplace Certificate](#)

"We are going to inform our employees about the program as the schedule of our company's application process is specified. Our plan is to provide training for supervisors on family-friendly practices by HR. We will make our family-friendly practices and culture more visible and part of our communications by updating and developing our company instructions."

Pia Lamberg, Head of HR





FLOWPAP® - modern fibre-based packaging solution

Flowpap is a modern fibre-based packaging solution that is manufactured from raw materials from renewable sources and sustainably grown wood, including both – the paper and the film. Natural paper wrapping merged with novel tail oil-based PP film*, manufactured of a by-product from pulp production, provides similar properties and performance as conventional material. Bio-based PP is a new natural choice for FlowPap® since the bio-based concentration of raw material can reach to 85%. This combination provides the best features from both materials; ecological and elegant appearance of the paper as well as transparency of the film and easy folding.

Pyroll Packaging was competing in PackNorth Award 2022 with its Nature Line Cutlery's reusable wood fibre cutlery packaging and was awarded in the category of biomaterial-based packaging.

In the grounds for the selection, the jury stated that: The awarded packaging has modern and ecological appearance, and the consumer is able to see the content of the product. The material of the packaging – both the paper and the film – is from renewable sources as the paper is manufactured from sustainably grown wood, and the tail oil –based PP film is manufactured as a by-product from pulp-production. Tail oil is an interesting raw material, and the awarded packaging solution represents innovative usage of the raw material. The packaging combines visual look, renewability and film transparency in an innovating way.

**Rate of bio-based polymers is based on mass balance calculation.*



Sponsorship activities are focused on the ones with the greatest needs; leisure activities of children and youths, and at the same time we can bring joy for the users of the living environment

ALLTIME

At Alltime we strive for sustainability principally through our business operations. This means that good governance, social responsibility and environment are not just plain words in our report, but an integral part of our strategy. We are not ready with our sustainability work but well under way on our journey.

The purpose of Alltime is to take care of the living environment to ensure effortless and safe everyday life for citizens. To meet our purpose, it is important that sports fields, sports and hobby facilities as well as parks that we maintain can be used actively and uninterrupted and they bring joy for their users. This is not self-evident especially when the post-Covid19 restrictions still have an effect on the number of children and youths participating in activities. The costs of leisure activities are increasing and thus tightening the budgets of families. We see that our role in supporting the leisure activities of young people through our sponsorship program is very important. In addition to the sustainability work we do within our business, we want to bring visibility to these societal challenges and support the leisure activities in those communities whose living environment we take care of.

Case Alltime – Program for sport club and leisure activities donations

We updated our policies for sponsorships in autumn 2022. We shall focus our sponsoring to support the leisure activities of children and youths. This kicked off Alltime's program for sport club and leisure activities donations. Donations are granted twice a year based on suggestions from Alltime's personnel. We support sport clubs, teams or associations that have leisure activities for under 18 years olds. Through the process donations are allocated to the target groups that are important to us.

You may experience tough and surprising situations in your hobbies – same as in everyday work in Alltime. In both situations it's essential to climb over every obstacle with teamwork and by taking action. Just like Aada and Inna, from Tyrnävä junior baseball club, say "You need to play also the hard games with high energy and passion. Cheer up each other and never give up".



Ounasvaara Ski Club's junior ski jumping school is ready for trainings. In Rovaniemi, Alltime supports the little ski jumpers with the company's sponsorship program as well as maintaining the ski jumping stadium.

Boosting Mintly's customer satisfaction through corporate responsibility work

Our corporate responsibility work is focused on ensuring comfortable working conditions and good occupational health for our employees. These are areas of sustainability in which we can ourselves have the greatest impact, in which we most actively invest and which also have a direct impact on customer satisfaction. In all our operations, it is important that we recognise our responsibility as a company to act towards sustainable development. The electricity used in all our facilities is from 100% renewable sources and the heating of the facilities are CO2-free district heating.

We offer our customers quality and safe solutions and services, and hardware from manufactures and suppliers. Our target is to offer the best solutions for our customers taking also into account the relevant sustainability aspects. In addition, we are aware of our customers' corporate responsibility and know our own role in the sustainability chain. We have the same requirements for our stakeholders when the whole value chain is committed to financial, environmental and social responsibility.



Sustainability is the responsibility for all of us – employees of Mintly, Mintly as a company as well as our stakeholders. Especially, taking due care of topics such as human rights, environment and climate change, bring joy and wealth for all of us. Our key sustainability objectives include the following:

- Skilled and healthy team. Mintly is seen as an attractive employer and employees want to stay with us. We want Mintly to be the best place to work for our employees. We see important that employees have possibilities to affect their work and contribute sustainability with their actions. Our aim is to keep the high level of work safety with zero work-related accidents.
- Sustainable customer solutions. We provide solutions for our customers that enable them to achieve their own environmental goals. We provide efficient, optimized and comprehensive solutions. We are a trusted partner for our customers and we also choose our partners with due care.
- Minimising our environmental impacts. We strive positive impact on our value chain for example by optimising logistics, driving circular economy and recycling, as well as supporting commuting with environmental friendly way and remote work.

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