



ØVERÅASEN
SNOWREMOVAL SYSTEMS

Sustainability Report

THE PERIOD APRIL – MARCH

22/23



Element plows have a light construction and convincing performance. **Photo:** Yeti Move.



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Together we can create a sustainable future for generations to come.

Thor Arve Øveraasen

Preface

Chief Executive Officer

Øveraasen aims to be a leading player in the snow removal industry. This means that sustainability is an important part of our business, both today and in the future. We have been working on sustainability for a long time, and our first report will be launched together with the annual report for 2022/2023.

UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) are an integral part of Øveraasen's development. We see an increasing demand for sustainable solutions, and we take this responsibility seriously. The company is committed to minimizing its footprint and consider the environmental, social and economic aspects of sustainable development. We have a great responsibility, and we will use our position and focus to work towards some of the UN Sustainable Development Goals.

A New Standard for the Industry

Since its founding in 1908, Øveraasen has left a deep footprint in many parts of the world. We are continuously working to make our footprint more

sustainable, striving to create positive change through our daily work.

Øveraasen's goal is to be a leading player and set a new standard for our industry. These ambitions drive us to develop better, more modern, and high-tech machines every day – with a constant focus on the latest in alternative energy sources, collaboration, and safe workplaces.

This report provides more information on how we are working to make a difference. We hope that you, as part of the value chain, will also join us in making the small and large choices necessary for a sustainable everyday life.

Together, we can create a sustainable future for generations to come.



Thor Arve Øveraasen
Administrerende direktør

About Us



Øveraasen is a leading global supplier of professional snow removal equipment for roads, railways, and airports.

Organization

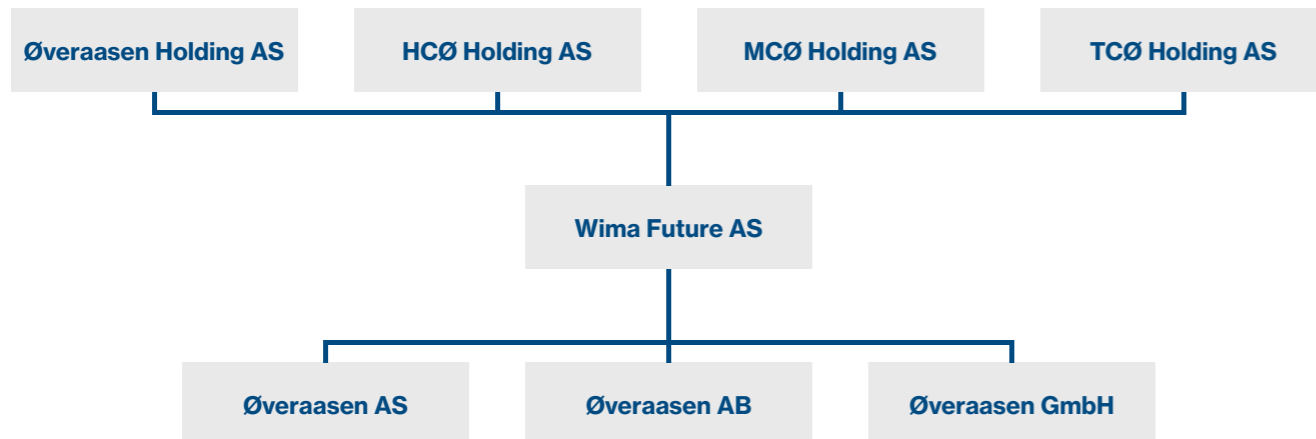
Øveraasen has nearly 130 employees in Norway, Sweden, and Germany. Øveraasen is head-quartered in Gjøvik and develops, manufactures, and sells its services for the road, rail, and airport segments both directly and through local dealers worldwide.

The organization aims to ensure customer proximity and the best possible service for all our customers.



Ownership

Øveraasen is a 100% family-owned company headquartered in Gjøvik with operations in Norway, Sweden, and Germany. The business is operated through the limited companies Øveraasen AS, Øveraasen AB, and Øveraasen GmbH.



Our Business Strategy

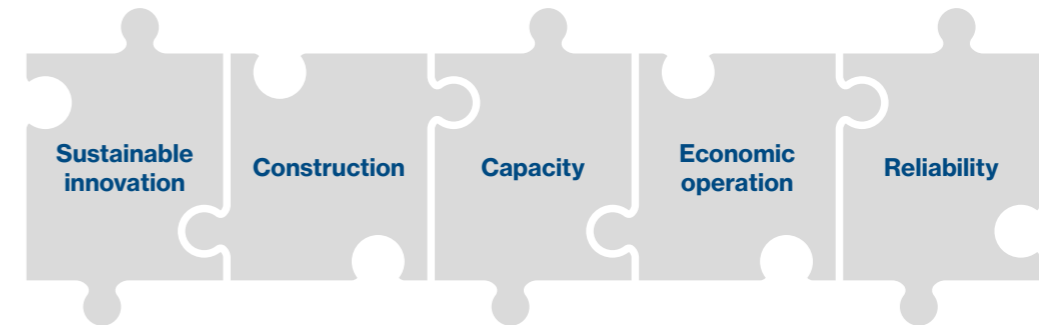


Øveraasen will take an active role in the green transition, put people first, and have a passion for its customers.

Strategy

Øveraasen's strategy defines strategic pillars to ensure competitiveness and increased value creation in the years to come. We want to contribute to a sustainable social development through responsible business operations and systematic improvement of greenhouse gas emissions, resource consumption, care for the external environment, health and safety work, diversity and competence development, etc.

Products



UN Sustainable Development Goals

Øveraasen supports the UN Sustainable Development Goals and our sustainability work is described in the sustainability report, which is prepared in accordance with the GRI 2021 standard from the Global Reporting Initiative.

Governance Structure



Ownership Governance

The principles of ownership governance and corporate governance specify how Øveraasen should be led, organized, and managed in order to facilitate the greatest possible value creation over time, for the benefit of shareholders, employees, and society.



Accountability for Ownership Governance

The owners, through long-term and stable ownership, will contribute to Øveraasen being perceived as a professional, competitive, and reliable partner. The board is responsible for Øveraasen's ownership governance and corporate governance, and annually assesses the principles and practices in this area.



Company Capital and Dividends

The owners' overall goal is to achieve consistently good financial results while also providing shareholders with a competitive return through dividends and increased share value.



General Assembly

Øveraasen facilitates shareholder participation in the general assembly and ensures that it is an effective meeting place for shareholders and the board. The ordinary general assembly for 2022/2023 was held in October 2023.

The board

The board's main task is to ensure value creation. The board is responsible for the overall management of the company, including the hiring of the CEO, and shall ensure that the business is organized in a proper and responsible manner. The board has an independent role and shall ensure that all shareholders are treated responsibly and in the same way. The board held five board meetings in 2022/2023.

Form of Work

The board works on the basis of board instructions and a board manual, which describe responsibilities and tasks, including agreements with related parties. The board adopts goals, strategy, and budgets, reviews and approves the financial and the sustainability reports, and contributes with its expertise and experience. There is an annual plan for which topics will be covered at which board meetings. The board

conducts an annual review of business areas, and topics such as compliance, sustainability, HSE, and HR are regularly included.

Distribution of Responsibility

In Øveraasen AS, it has been decided that the owners will be directly represented in the nomination committee for the board. Board members in Øveraasen AS are generally elected in the following cycles: Shareholder-elected board members every third year, employee representatives every other year. The owners of the company should be aware of the type of board composition the company needs in the boardroom. In Øveraasen AS, we want board members to have a diverse background, experience, and competence. The board of Øveraasen AS shall consist of 6-8 members, including at least two representatives from the employees.



Roles and participation in board and committee meetings through 2022/2023

Navn	Rolle	År	Styremøter
Mille Cathrine Øveraasen	Chairman of the board	2010	5 out of 5
Thor-Christian Øveraasen	Chairman of the board	2010	5 out of 5
Helle Charlotte Øveraasen	Chairman of the board	2010	5 out of 5
Thor Arve Øveraasen	Chairman of the board	2010	5 out of 5
Kåre Mæhlum	Member of the board (employee representative)	2019	2 out of 5
Kjell Kaspersen	Member of the board (employee representative)	2019	3 out of 5
Jo Rogne	Member of the board (employee representative)	2023	1 out of 5
Morten Tjønnås Karlsen	Member of the board (employee representative)	2023	3 out of 5



Mille Cathrine Øveraasen



Thor-Christian Øveraasen



Helle Charlotte Øveraasen



Thor Arve Øveraasen



Kåre Mæhlum



Kjell Kaspersen



Jo Rogne



Morten Tjønnås Karlsen

How our sustainability is managed

Øveraasen aims to be a leader in the industry in terms of sustainability. The demands for sustainable solutions are constantly increasing, as is the demand, and this affects the way Øveraasen works and thinks. Work is being done to integrate sustainability and social responsibility into the company's governance model.

Since Øveraasen is defined as large in the Norwegian Accounting Act, and the company does not have an employee who can work on sustainability issues at all times, Øveraasen has stated that they will work gradually to implement sustainability in the company.

Competence Development

Øveraasen is continuously working to increase knowledge and competence in the field of sustainability. In recent years, the chairman of the board has taken relevant courses at BI to increase competence, knowledge and experience, and this is actively shared with the rest of the board.

We launched our sustainable business strategy in June 2022. This was well-elaborated in the board.

Prioritized Sustainability Goals

Through good strategic work, Øveraasen has concluded that by the financial year 2026/2027, they will have integrated all seven prioritized sustainability goals and that these goals will then be reported on.

In 2022/2023, the goal has been to implement two sustainability goals, which will be reported on:

- Gender equality
- Quality education

Sustainability Reporting

Øveraasen prepares a sustainability report in accordance with the GRI 2021 standard from the Global Reporting Initiative (GRI) – an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impact on issues such as climate change, human rights and corruption. This first report forms a basis and starting point for a planned process of linking overarching goals and measures to the work.



One of two prioritized sustainability goals through 2022/2023. Photo: Per-Erik Beck Bjørnback, Profil Grafisk.



The Øveraasen Model

Corporate social responsibility and sustainability are the responsibility of the board and management, and work is being done to integrate sustainability into Øveraasen's governance systems. Taking social responsibility is a prerequisite for being able to deliver sustainable solutions, and Øveraasen's business strategy for 2022-2027 has social responsibility as a central theme. Øveraasen's core values should form the basis for all development in the company. The strategies describe what the company should achieve during the strategy period, while policies specify principles for the work in different professional and business areas, and routines determine how tasks should be carried out.

The company is built on **seven fundamental core values** that the employees should be aware of, believe in, respect and follow. These values are as follows:



1. CUSTOMER FOCUS

Øveraasen will listen to customer needs and deliver what customers want. At the same time, the company will actively establish partnerships with its customers for sustainable industrial operations. Øveraasen will work closely with its customers, suppliers and other partners to deliver modern, sustainable products.

Through major procurement projects, Øveraasen assists its customers in developing, manufacturing and maintaining machines according to the customer's wishes, needs and requirements. Øveraasen seeks to get involved early in the planning of customer projects, in order to be able to assist in the development all the way until the machines and equipment are delivered and in safe operation at the customer's premises. In close cooperation with the customer throughout the project, Øveraasen helps to find the best, most future-oriented and sustainable solutions that create added value for the benefit of the customer and users.



2. MARKET LEADER

Øveraasen will take initiative and seek leadership roles in its industry. All employees in Øveraasen will contribute to the company appearing as a leader in terms of thoughts, ideas and attitudes.



3. TEAM ATTITUDE

Øveraasen must be a knowledge-based company where high demands are placed on professional competence, integrity and teamwork in all parts of the company --from the board to the skilled worker.

- Øveraasen will cooperate closely with relevant parties to achieve the company's goals.
- In Øveraasen, people should be open and honest with each other and share their knowledge and expertise with each other.
- Everyone in Øveraasen should be flexible and support each other in their daily work situation.



4. SUSTAINABILITY

Øveraasen takes its social responsibility seriously and aims to leave a footprint they can be proud of. Øveraasen will contribute to sustainable development and create change through its daily operations.



5. INNOVATION AND COMPETENCE

Øveraasen is committed to continuous improvement and fostering a culture of learning and creativity.

Øveraasen's products should enable the use of resources with minimal environmental impact. Based on this, Øveraasen seeks an active role in the green transition and works to reduce greenhouse gas emissions from its own operations and from the entire value chain. Øveraasen sees new market opportunities in helping customers reach their climate goals. Through innovation, collaboration and investments, Øveraasen supports new and climate-friendly solutions, develops cutting-edge expertise and applies this expertise through practical solutions that can help reduce both its own and its customers' emissions.

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6. RESPECT, OPENNESS AND TRUST

Øveraasen is committed to promoting gender equality by providing equal terms and conditions and valuing employees regardless of gender, background, culture or sexual orientation. From the financial year 2022/2023, Øveraasen is obliged to report on gender equality in accordance with the changes in the Gender Equality and Discrimination Act, which came into force in 2020.

The core values of Øveraasen in this area state that:

1. Øveraasen shall ensure that the people who work for us are well taken care of and feel “at home” in the company.
2. Through safe, social and stable working conditions, Øveraasen shall contribute to well-being and motivation among our employees.
3. Øveraasen shall respect and build on its differences, and show openness and trust towards both customers and colleagues.



7. INTEGRITY

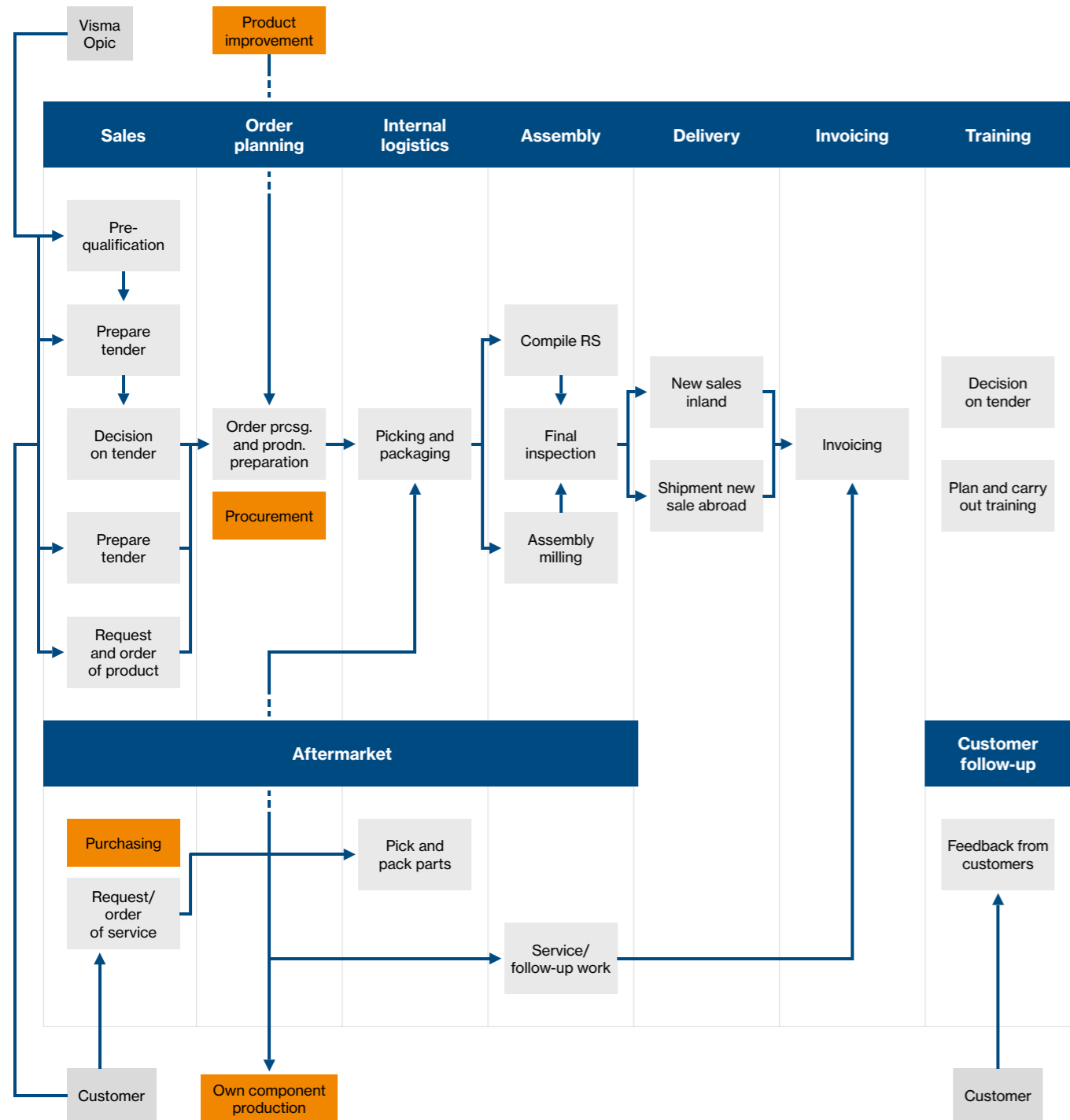
Øveraasen, as a company, shall be honest and ethically aware, while at the same time demonstrating high professionalism in everything it does.

Øveraasen's values also form the basis for the ethical guidelines, which are the guiding principles in daily work. The ethical guidelines cover important topics such as health and safety, environment, anti-corruption and correct market behavior. It is the responsibility of the business units to ensure that everyone complies with the guidelines and rules.

The management's role in the sustainability work is to identify needs and determine direction, as well as coordinate and follow up initiatives. Health, safety and environment (HSE) and financial figures are reported to management on a monthly basis, while other sustainability figures will be reported annually to management, the board and the owners, from and including 2022/2023. The various departments develop goals and measures which, together with common activities, will help the company achieve its overall goals. Øveraasen's organizational model gives managers a great deal of freedom of action in their departments, but a clear responsibility to work within Øveraasen's values and framework.



Øveraasen's Value Chain



Materiality Analysis

Engagement creates good solutions and results. Øveraasen is a knowledge-based company that acquires and carries out assignments in close collaboration with customers and suppliers. This is a working method that characterizes Øveraasen and will be of increasing importance for future development.

Through good analyzes from the owners, the board and the management of the company, the materiality analysis shows the areas that are of greatest importance for both the outside world and Øveraasen from a sustainability perspective. Øveraasen has a typical Supply Chain Management value chain and focuses on the entire value chain where all processes are triggered by a customer's request.

Stakeholder Analysis

In the stakeholder analysis, we identify who influences the company's scope of action, both directly and indirectly related to the company. We also identify who has power in and over the company, who sets the premises in the industry and for Øveraasen as a company, and who influences the framework conditions, the market, the economy, technology and research.

Øveraasen has mapped and documented its current stakeholders, as well as their demands and expectations of Øveraasen. In order to understand who the stakeholders are and what kind of demands and expectations they have of our organization, we have prepared the following table:

External stakeholders	Stakeholders' requirements and expectations	Risk (critical assessments)	Opportunities	Compliance
Customers				
Public customers	Delivery according to contract in terms of product quality, time and service quality	Dissatisfied customers lead to bad reputation, financial losses and time-consuming processes	A good reputation will promote sales, internal well-being, attractiveness as an employer and partner	X
Private customers	Delivery according to contract in terms of product quality, time and service quality	Dissatisfied customer leads to bad reputation, financial losses, and time-consuming processes	A good reputation will promote sales, internal well-being, attractiveness as an employer and partner	X
Potential customers	Quality, competitiveness	Limited internal resources, decision goes against the company's interests	Increasing sales	X
Partners	Maintain customer relationships	Losing strategic partners	Preferred partner	-
	Solidity	Losing strategic partners	Room for action	-
	Confidentiality	Loss of trust	Trust and cooperation are maintained	-

Continues on the next page.

Stakeholder Analysis (cont.)

External stakeholders	Stakeholders' requirements and expectations	Risk (critical assessments)	Opportunities	Compliance
Suppliers				
A-suppliers	Correct order documentation, assembly quality, professional competence, trade fair cooperation, volume, feedback, child labor, external environment	Risk of bankruptcy, availability of goods, cost development, ability to deliver, price monopoly, dependency	Multiple supplier alternatives, marketing channels, service cooperation, competence, development	X
B-suppliers	Correct order documentation, feedback, child labor, external environment	Risk of bankruptcy, availability of goods, cost development, ability to deliver, price monopoly, dependency	Negotiate price	X
C-suppliers	Correct order documentation, agreed delivery to recipient, recipient confirms receipt, child labor, working environment, external environment	Unreliable companies, price, working conditions, wages, condition of means of transport, securing of goods, INCOTerms	Negotiate price	X
Authorities				
Regulatory authorities	Compliance with laws and regulations, open communications, reports	Serious consequences for the business, financial, knowledge, control	Compliance with laws and regulations can lead to competitive advantage	X
Statens vegvesen (Norwegian Public Roads Administration)	Compliance with laws and regulations	Lose acceptance and approval:	Compliance with laws and regulations can lead to competitive advantage	X
Arbeidstilsynet (Norwegian Labour Inspection Authority)	Reporting of incidents, control of working hours, HSE-work	Breaches of laws and regulations (AML), Harm (accidents) to people and equipment, Fines and production stoppages	Documented HSE work, Safe and regulated workplace	X
DSB	Reporting of need for competence approval	-	-	-
Miljødirektoratet (Norwegian Environment Agency)	Reporting of incidents, Handling of hazardous waste	Breaches of laws and regulations (AML), Harm (accidents) to people and equipment, Fines and production stoppages	Avoid unnecessary costs	X
Toll- og avgifts-direktoratet (Norwegian Customs and Excise Directorate)	Reporting of goods value and type upon import	Breaches of law, goods are detained (not delivered), fines, incorrect VAT declaration		-

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External stakeholders	Stakeholders' requirements and expectations	Risk (critical assessments)	Opportunities	Compliance
Competitors				
Competitors	Market share, marketing, product/price/design/market awareness, customers and segments, service, spare parts sales, distribution channels, customer satisfaction, financial performance.	New products, new markets, price, quality, attitudes, interests	Quality, customer satisfaction	-
KIWA technology	Notify significant changes in organization or management system, Implement improvement measures, Report environmental data, Open communication, Compliance with ISO 9001 and 14001	Non-compliant to guidelines, do not close deviations, no improvements from audits are implemented, no approval/certification	-	X
Local community				
Municipality	Job creation, Compliance with local environmental and waste management requirements	Negative attitude towards the business, Restrictions on activity level	Goodwill in the neighborhood	
Neighbors of the business	Protect the environment, Minimize noise pollution	Limited activities	Goodwill in the neighborhood	-

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Stakeholder Analysis (cont.)

Internal stakeholders	Stakeholders' requirements and expectations	Risk (critical assessments)	Opportunities	Compliance
Customers				
Owners	Reputation, Company law	Decreased sales, strained external collaboration, recruitment difficulties, internal dissatisfaction	Increased sales, improved internal morale, Attractiveness as an employer, Increased opportunities for collaboration	X
Owners The board	Return on investment, company law	Liability for damages, financial losses, stagnant growth, failed strategy	Manage resources, influence strategy, growth and development	X
Owners The board Employees	Strategy and overall requirements/goals	Failure to achieve goals	Increased employee satisfaction, Increased sense of responsibility and maturity, opportunity for further growth	-
	Solidity	Disqualification from public tenders, inability to pay, risk of bankruptcy	Competitiveness, investment and development opportunities, positive reputation as a reliable partner	-
The board Employees (Relatives and family) The union	Board responsibility	Economic responsibility in case of negligence from the board	Influence on the company's development	-
	Employer responsibility	Risk of criminal liability, financial losses, negative reputation	Positive reputation, Attractive as an employer, Employee satisfaction	-
	Reputation	Negative development	Positive reputation - customer advantage	X
	Attractive workplace	Lack of recruitment, loss of employees, poor motivation and efficiency:	Easier recruitment, low turnover, motivated employees and high efficiency	-
	Career opportunities and competence development	Loss of employees, lack of development and innovation	Low turnover/attractive workplace, internal recruitment and development of the company	-
Employees (relatives and family), The Union Relatives and family	Good working environment	Low job satisfaction, High absenteeism, Loss of employees, Unhealthy work culture	Increased job satisfaction, Low absenteeism, Increased productivity, Low turnover	-
	Long-term perspective	Unsafe and unpredictable workplace	Security, stability and competence remain in the company for a long time.	-
	Working conditions and salary	Low number of applicants, Burnout and dissatisfaction	Motivation and efficiency, successful recruitment	-
	Safe and secure workplace	Negative impact on the quality of life of employees' families	Positive impact on the quality of life of employees' families	X
	Vacation, pay and leisure	Stress and lack of opportunity for necessary recovery and social interaction between work shifts	Positive impact on the quality of life of employees' families	-

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Internal stakeholders	Stakeholders' requirements and expectations	Risk (critical assessments)	Opportunities	Compliance
Environment (external and internal)				
External	Compliance obligations	Increasing emissions, recycling, products	Modern and environmentally friendly products, Good recycling routines, tidiness	X
Internal	Tidiness, emergency plans	-	Health injuries	X
IT (external and internal)				
External	Modern IT-solutions	Slow and outdated solutions, security breaches	Upgrade the system	-
Internal	Updated solutions and equipment	-	-	-

Based on the materiality analysis, we identified the following material topics for Øveraasen:



We considered these topics in the context of the prioritized sustainability goals and linked them to the various indicators in the GRI reporting. An overview of these indicators can be found on page 43.

Ethics and Compliance

As one of the industry's largest manufacturers of snow removal equipment, Øveraasen has a responsibility to ensure that the industry operates within the law and societal norms. The geographical area in which Øveraasen operates varies from China and Korea in the east to the USA and Canada in the west, with Europe as the most important market, which is in principle well-regulated and well-organized. At the same time, we know that both society and the industry are challenged by unscrupulous actors. The greatest industry risks are related to corruption, financial irregularities and breaches of competition laws, as well as violations of labor rights and environmental legislation. The cornerstone of Øveraasen's ethical work is the Øveraasen Code of Ethics, which applies to all employees and is part of the employees' basic training.

Compliance at Øveraasen

It is the managements responsibility to ensure that Øveraasen complies with internal and external requirements for ethical conduct. Øveraasen's Quality Manager oversees compliance risk and has both an advisory and controlling role. The function reports to the Managing Director, the Audit Committee and the Board of Directors.

Compliance activities include: Developing risk-based annual compliance plans, conducting annual assessments of the company's compliance risk and continuously monitoring, identifying and communicating internally about changes in laws and regulations that are relevant to Øveraasen.

Compliance Risk

Respect for human rights, based on the UN Guiding Principles on Business and Human Rights, is the foundation of everything Øveraasen does. Labor crime includes exploitation of workers and violations of laws that regulate wages and working conditions, taxes and duties, among other things. Øveraasen complies with

applicable laws and does not tolerate any form of labor crime. The company contributes to combating crime through an organized working life. In Øveraasen, all employees have rights, wages and conditions that are in accordance with the law. The company aims to ensure that labor crime, such as unreported employment, child labor, forced labor or social dumping, does not occur in the supply chain.

Our goal is to build a business with high ethical standards, clearly visible to employees, customers, suppliers and society in general. We have finalized guidelines for ethical trade, human rights, equality, environmental regulations and anti-corruption. Our goal is to get all our partners to join and sign.

Compliance with competition rules is important to Øveraasen. Professionalism and integrity require that Øveraasen always complies with the competition rules, to the best of the customers and the company itself. Øveraasen rejects and does not tolerate any form of corruption or bribery. The company complies with all relevant laws and

regulations in the area and acts professionally, honestly and transparently, in accordance with its core values. In this area as well, Øveraasen has several measures in place to reduce the risk of violating the criminal code's corruption provisions.

Whistleblowing

The compliance function is responsible for establishing and operating a whistleblowing channel that appropriately captures and follows up on deviations from requirements and regulations. Øveraasen's whistleblowing channel complies with the requirements of the Working Environment Act, and routines have been established for how to report a violation and how recipients should handle a report.

Øveraasen's Internal Audit

Øveraasen carries out audits and controls in accordance with ISO 900 and ISO 14001. This provides a basis for evaluating the effectiveness of internal control systems and for continuously improving them. The results are reported to different levels of the organization.

Supplier Follow-up

Øveraasen has implemented several measures to strengthen its social policy, which concerns how the company interacts with its employees, customers, suppliers, and the environment.



Good dialogue requires face-to-face meetings, among other things. Photo: Envato Elements.

The Transparency Act

One of the measures is to comply with the Transparency Act, which came into force in 2022. The Transparency Act is a law that requires all large companies in Norway to report on fundamental human rights and decent working conditions throughout their value chain. The purpose of the law is to increase trust and dialogue between businesses and society, and to prevent unethical practices such as human rights abuses, indecent working conditions, child labor, and corruption.

Supplier Code of Conduct

Another measure is to have a good overview of its suppliers and ensure that they meet Øveraasen's require-

ments for quality, environment, and ethics. The company has developed a supplier code of conduct, which describes the expectations and standards that Øveraasen sets for its suppliers. The supplier code of conduct covers topics such as working conditions, health and safety, environmental protection, anti-corruption, and human rights. Øveraasen requires all suppliers to comply with the supplier code of conduct and conducts regular audits to verify that this is being followed up.

Supplier Visits

A third measure is to conduct supplier visits to strengthen relationships and cooperation with its suppliers. Øveraasen has suppliers from various countries and regions and

believes it is important to meet them face-to-face to exchange experiences, ideas, and feedback. The company also has a goal of contributing to local development and value creation in the areas where its suppliers are located.

Through these measures, Øveraasen shows that it takes its social responsibility seriously and that it wants to be a positive force in society. The company believes that this is not only good for its reputation and competitiveness but also for its values and vision. Øveraasen will continue to work to improve its social policy.

However, the work is still in its initial phase, and Øveraasen will decide in the coming year how any incidents will be reported and published.

Gender Equality

As an industry, the manufacturing sector is generally very male-dominated. Øveraasen works for greater diversity in the industry and in the company, especially with a view to increasing the proportion of women.



Gender equality. **Photo:** Per-Erik Beck Bjørnback, Profil Grafisk.

For Øveraasen, equality is about fairness, equality, and healthy values. Øveraasen works for an equal and inclusive culture where different people have equal opportunities, and where each employee feels safe, is valued based on their competence, and has the same rights and meets the same expectations as others.

Øveraasen believes that different skills and qualities contribute to growth, development, and value creation. By involving people with different perspectives, established mindsets can be challenged, which in turn can

lead to better decisions and solutions for both the company itself, the industry, the customer, and society.

Qualifying more women for top management levels is an important tool for strengthening diversity within the organization.

Øveraasen wants to ensure that all management levels are aware of unconscious discrimination. To reduce the chances of unconscious discrimination, emphasis is placed on using objective selection methods early in the recruitment process and on conscious and objective

criteria for leadership evaluation and selection.

In 2022/2023, a survey of salary conditions for employees was carried out, which did not reveal any major differences between men and women. Additional benefits, such as pension, bonus, and other compensation, are linked to role and position and show no differences between men and women.

In 2023/2024, Øveraasen will take a closer look at salaries and benefits to investigate whether there are any differences that can be attributed to gender. The employees' terms and conditions are linked to collective agreements, and there are therefore no gender differences in terms of pay and benefits for this group.

There were no reported cases of discrimination in 2022/2023.

As of March 31, 2023, women accounted for 11% of Øveraasen's employees.

Øveraasen wants to increase the proportion of women in the industry. **Photo:** Per-Erik Beck Bjørnback, Profil Grafisk.



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“We will use our resources to develop and construct the world’s best snow removal equipment”



Competence

Øveraasen is a competence-based company in a labor-intensive industry. Having the right skills at the right level available at the right time is crucial to delivering quality, maintaining good customer relationships, and achieving good profitability.



In collaboration with Academia. **Photo:** Per-Erik Beck Bjørnback, Profil Grafisk.

The competence that Øveraasen depends on is particularly relevant to industrial engineering and technical production. The competence must reflect the current and future needs for our technical solutions and products. Øveraasen must have sufficient human resources and expertise to achieve strategic goals in the short and long term. Work should be done to develop organizational structure, working methods and attitudes that make the company an attractive and efficient workplace. Øveraasen will facilitate and encourage further education. We will strive for internal recruitment, but supplement with external competence where it is strategically correct. There are no established general guidelines for financial

support for education at Øveraasen. However, the company will in each case consider whether there is a basis for providing financial support, based on the duration of the education, cost and relevance in relation to the employee's work situation and the company's goals and strategy. The Øveraasen School was implemented in 2022. This is described in more detail in the next chapter. The corporate culture is strong throughout Øveraasen, and it is reinforced through the group's structures, processes and routines. The culture at Øveraasen is characterized by a positive view of people, with high trust and a belief that employees want responsibility and are driven to perform and deliver. A common under-

standing of values, quality expectations and standards contributes to greater predictability, which in turn can strengthen the quality of deliveries.

People are Øveraasen's most important resource. Recruiting, developing and retaining employees is therefore one of the most important tasks for leaders at Øveraasen. All leaders systematically assess the need for competence and training for their areas of responsibility. Maintaining and further

developing the corporate culture is important work that requires continuous effort. Øveraasen conducts annual employee surveys to map important factors that affect the work environment. No employee survey was conducted in 2022/2023, but this is planned for the first quarter of 2023/2024.

Industry is a people-intensive area with a great need for competent people. This means that Øveraasen must be able to offer interesting tasks, competitive terms and conditions and a work environment that people want to be part of, stay in and develop further together with.

Attractiveness and Recruitment

Sufficient resources are essential to meet the organization's policies and goals, including improvement and operation, achieving customer satisfaction and the benefits of other stakeholders. Øveraasen recruits students, recent graduates and professionals with shorter and longer experience from a wide range of engineering and professional specializations.

The recruitment of skilled workers is mainly done through the advertisement of vacancies in the media or similar. Øveraasen also uses recruitment and staffing agencies when needed.

At the end of the financial year 2021/2022, Øveraasen had

nine apprentices, eight boys and one girl. Many young people get to know Øveraasen through school visits or work placements. The apprentices have been in the following disciplines: industrial mechanic, surface treatment technician, welder and automation technician.

In order to support the recruitment and development of skilled workers, Øveraasen wants to offer its own Øveraasen School. Here, the company will offer specialist training that it needs, such as machine-specific training and vocational courses. The company wants to do this to ensure that it has the necessary skills to carry out the activities and tasks necessary

to deliver as it has committed to do. A dialogue has been established with Fagskolen Innlandet to cover several specialist modules that we need, and we have had a few participants per module.

Øveraasen is also involved in career days locally at NTNU Gjøvik and Fagskolen Innlandet, Gjøvik, and helps students with both semester assignments, bachelor's and master's theses in topics that are relevant to both the student and the company.

Competence Development

Øveraasen's collective competence is under continuous development. Employees start at Øveraasen with a set of individual skills, and competence development takes place primarily on the job - through the responsibilities and tasks that each individual is given each day. Carrying out new, challenging tasks, with good support from managers and experienced colleagues, is important for the development of each employee.

During the covid-19 pandemic, production was mostly normal, and the competence development of each employee through their daily work was therefore not particularly affected.

In addition to the learning that employees gain by participating in production and daily work, Øveraasen has since August 2022 offered its employees module-based learning through the Øveraasen School. The program is designed to cover the company's core disciplines, processes, systems and leadership. Specialized competence building in important areas, such as vocational courses and machine-specific training.

Continues on the next page.

Activities in 2022/2023



STUDENT ASSIGNMENTS

Øveraasen engages in long-term recruitment work from an early stage in the student's education and builds relationships with students and recent graduates through several activities. Øveraasen offers students the opportunity to write bachelor's and master's theses on issues that are relevant to the company. In 2022/2023, two theses were written. One for a bachelor's thesis in logistics and one in sustainability.



CAREER DAYS

The career day at NTNU Gjøvik brings Øveraasen into dialogue with students about the opportunities that the company can offer. The career day is an important arena for the company, both for recruitment and for visibility locally and in the region.



STRENGTHENING THE STATUS OF VOCATIONAL SUBJECTS

We work actively to strengthen the status of vocational subjects in society by participating in career days, vocational forums and competence forums. This is an important part of ensuring a positive and motivating attitude for everyone who wants a future in industry.

Respect, openness and trust

Respect, openness and trust refer to factors that can affect Øveraasen's credibility, such as compliance with laws and social norms, industry standards and customer expectations.

Øveraasen's ethical guidelines provide the framework for how Øveraasen employees should behave to ensure that the company is run ethically, sustainably and with social responsibility.

Everyone employed by Øveraasen is responsible for acting ethically. The ethical guidelines set out principles and rules that are intended to help everyone who works in and for Øveraasen to make good assessments and take ethically correct choices in their daily work.

Health, Safety and Environment

Øveraasen's work with health, working environment and safety (HSE) is primarily based on the fact that it should be safe to work in and for Øveraasen, and that everyone should come home safely from work every day. At the same time, safe work is a prerequisite for both winning contracts and delivering projects on time. Our HSE policy focuses on preventing injuries and accidents to human resources and we strive to have an engaging and pleasant working environment through, among other things, employee interviews, regular meetings, training and development.



It must be safe to work for Øveraasen. Photo: Envato Elements.

Health, Safety and Environment (HSE) work is governed by current laws and regulations for systematic HSE work, as well as principles, instructions and procedures defined in Øveraasen's HSE manual. The department manager is responsible for HSE in their own department, while the professional function in the company assists in following up on requirements and initiatives and is responsible for ensuring that set goals are achieved.

HMS deviations are handled by the company's working environment committee (AMU) procedure.

Eliminating risk before work starts

In order for the company to minimize risk before work starts, the company has its own procedures that must be followed by each employee.

Collective responsibility for safe behavior

Human errors cause dangerous situations and are a contributing factor in many accidents. Øveraasen's ambition with its HSE work is to build a safety culture where everyone takes responsibility for each other, engages in each other's safety and thus helps each

other to make good choices.

All employees have a responsibility for their own and others' safety, and to react when dangerous situations or actions are discovered. Each individual must report incidents immediately in accordance with the company's procedures and routines.

Injuries

The company had no serious injuries in 2022-2023.

Absenteeism

Absenteeism in 2022/2023 was 7 percent. This is too high in relation to Øveraasen's ambitions, which state that absenteeism should be below 5 percent in 2022/2023. The high absenteeism is divided into 3.23 percent long-term absenteeism, 1.63 percent 1-3 days absenteeism and 2.14 percent self-reported absenteeism.

There is an ongoing dialogue with all employees on sick leave and a focus on helping long-term sick leave employees return to work.

Consumer Health and Safety

As a world-leading supplier of snow removal equipment and with partners in large parts of the snowy world, Øveraasen is close to the market. We offer our customers innovative products, training and service. Ensuring that our products are operated in a safe and responsible manner is something we take very seriously.



IGA Istanbul Airport. Photo: Øveraasen.

Customers

Øveraasen's strategy emphasizes the importance of knowing its customers, their needs, and delivering what they want. The products should stand out through sustainable innovation, design, capacity, economical operation and reliability.

The company has its own documentation specialist who is constantly working to ensure that the documentation delivered to customers is "up to date" with correct technical descriptions, with an extra focus on safety.

The aftermarket department is responsible for user-specific training on each product that

is delivered to the customer. Through theoretical and practical training on the product, we ensure that users are able to operate Øveraasen-produced machines in a safe and responsible manner, in addition to ensuring efficient operation for the customer.

All training is logged in our Landax quality system, with an overview of the course plan and participants with approved training. In addition, course certificates are issued to all participants who have completed and passed user-specific training. Øveraasen also offers refresher courses for users, as well as service follow-up tailored to the

customer's needs to ensure sustainable operation of increasingly complex products.

Satisfied customers

A customer satisfaction survey is conducted every year. It is sent to everyone who has bought something from Øveraasen in the last 3 years. It is sent out in 3 languages, English, German and Norwegian, and it is answered anonymously.

Øveraasen always strives to meet delivery deadlines and deliver what customers expect. Even under very difficult circumstances, such as those caused by the pandemic and the war in Ukraine, it was important to have realistic delivery plans to ensure that our customers received their orders as much as possible on time and in the quality they were used to.

In 2022, Øveraasen again participated in many important trade fairs such as GSE Expo in Paris, Snow Symposium in Buffalo, USA, and Vei og Anlegg in Lillestrøm. All these fairs provided a long-awaited opportunity for networking as well as a platform to present the company's latest innovative solutions for snow removal on roads, railways and airports.



Innovative solutions

Øveraasen is constantly striving for improvement and contributing to an environment characterized by learning and creativity. At the same time, the products should enable the use of resources that have minimal impact on the environment.

In 2022/2023, 10% of turnover was invested in research and development. Two new development engineers were hired and the department worked continuously on innovation with a focus on increasing the products' production-friendliness, efficiency and user-friendliness.

The largest innovative project is the new RS 600 Performance Line for Oslo Airport Gardermoen. This is an even larger sweeper and blower than the RS 400 Performance Line which was launched in 2013.

The new machine is not only larger, but it will also operate autonomously. Together with Yeti Move at Kongsberg, which supplies software for the autonomous solution, a lot of resources have been put into this project. In parallel, a similar project has been running at Arlanda Airport in Stockholm with 20 autonomous sweepers and blowers. In total, 32 such machines will operate autonomously from the winter

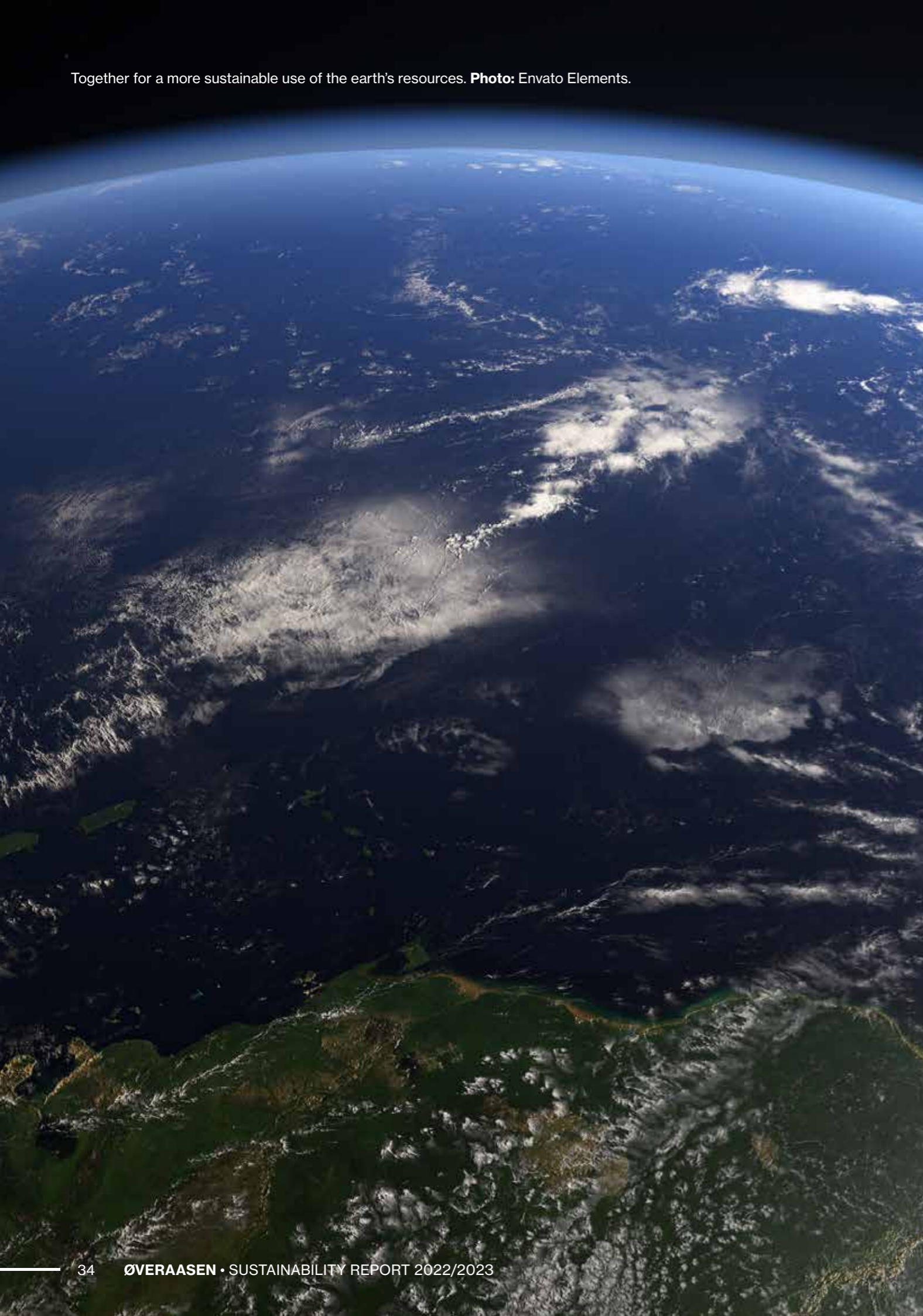
season 2022/2023.

In addition to this, there is continuous work to reduce the environmental impact of the products during operation. We are working on several concrete alternatives for 100% emission-free machines. The development department closely follows trends and developments in the industry and acquires knowledge from several relevant forums.

Safety

We place great emphasis on the health and safety of our customers, from product development to production, correct use and service and maintenance of the machines.

Across departments, the company ensures, by means of technical safety regulations, compliance with regulations, approval procedures, product certifications, regular review and updating of user manuals, instructions and training of end-users, that the products are safe to use.



Global Reporting Initiative (GRI)

This report follows the principles of the Global Reporting Initiative (GRI) and shows how climate change and the transition to a low-emission society affect Øveraasen and how Øveraasen affects the environment, climate and society. It also shows how Øveraasen meets the financial risks and business opportunities that arise from this.

Øveraasen AS has reported in accordance with GRI 1: Foundation 2021 for the period April 1, 2022 to March 31, 2023.

At the time of publication of this report, no industry sector standard has yet been published for our industry.

GRI 2: General Disclosures 2021

GRI-index	Disclosure	Page*	Omission**
GRI 2: General disclosures	2-1 Organizational details	p. 38	-
	2-2 Entities included in the organization's sustainability reporting	p. 38	-
	2-3 Reporting period, frequency and contact point	p. 38	-
	2-4 Restatements of information	p. 38	-
	2-5 External assurance	p. 38	-
	2-6 Activities, value chain and other business relationships	p. 6–21	-
	2-7 Employees	p. 38	-
	2-8 Workers who are not employees	p. 39	-
	2-9 Governance structure and composition	p. 8–9	-
	2-10 Nomination and selection of the highest governance body	p. 8–9	-
	2-11 Chair of the highest governance body	p. 8–21	-
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 8–21	-
	2-13 Delegation of responsibility for managing impacts	p. 8–21	-
	2-14 Role of the highest governance body in sustainability reporting	p. 8–21	-
	2-15 Conflicts of interest	p. 39	-

*Where do we find the information **R = Reason, E=Explanation



GRI-indeks	Indikator	Sidetail*	Utelatelse**
	2-16 Communication of critical concerns	p. 22	-
	2-17 Collective knowledge of the highest governance body	p. 8–21	-
	2-18 Evaluation of the performance of the highest governance body	p. 8–21	-
	2-19 Remuneration policies	p. 40	-
	2-20 Process to determine remuneration	-	R: Confidential information. E: May create an unfair competition.
	2-21 Annual total compensation ratio	-	R: Confidential information. E: May create an unfair competition.
	2-22 Statement on sustainable development strategy	p. 40	-
	2-23 Policy commitments	p. 22	-
	2-24 Embedding policy commitments	p. 22	-
	2-25 Processes to remediate negative impacts	p. 22	-
	2-26 Mechanisms for seeking advice and raising concerns	p. 22	-
	2-27 Compliance with laws and regulations	p. 22	-
	2-28 Membership associations	p. 41	-
	2-29 Approach to stakeholder engagement	p. 17–21	-
	2-30 Collective bargaining agreements	p. 41	-

*Where do we find the information **R = Reason, E=Explanation

2-1 Organizational details

Øveraasen AS is a family-owned limited company headquartered in Gjøvik, Norway, with subsidiaries in Sweden and Germany.

2-2 Entities included in the organization's sustainability reporting

This report covers the parent company Øveraasen AS, which also has the main responsibility for the subsidiaries Øveraasen AB and Øveraasen GmbH.

2-3 Reporting period, frequency and contact point

This is the first time Øveraasen AS has delivered a sustainability report in accordance with the GRI standard, and we intend to do so annually in the years to come. This report covers the period from April 1, 2022 to March 31, 2023. Questions regarding the report can be directed to info@overaasen.no or mille.overaasen@overaasen.no.

2-4 Restatements of information

This is the first time Øveraasen AS has reported in accordance with the GRI standard.

2-5 External assurance

Øveraasen is certified according to ISO 9001 and ISO 14001. This GRI report is not externally verified.

2-6 Activities, value chain and other business relationships

Please refer to pages 6 to 21 of the sustainability report.

2-7 Employees

Number of employees by gender and department

Category	Female	Male	Total
Production	2	51	53
Administration (including service, sales and purchasing)	8	28	36
Total	10	79	89

Employment status by gender

Category	Female	Male	Total
Permanent employees	9	71	80
Temporary employees	1	8	9
Hourly employees with non-guaranteed hours	0	2	2
Full-time employees	9	74	83
Part-time employees	1	5	6

The figures are extracted from the Visma HRM module for the financial year. The figures are based on persons registered in the system during the reporting period. Small fluctuations in periods are due to between two and four apprentices who finish at the same time each summer.

2-8 Workers who are not employees

2 employees hired from CHSnor and 1 from Caverion in autumn 2022.

During periods of higher turnover than normal, temporary workers will be hired, especially for assembly. These are either hired through other industrial companies in our region or through staffing agencies. They perform normal work operations and are part of Øveraasen's regular staffing. Temporary workers are under Øveraasen's management and are taken care of in the same way.

The length of the hire varies from a few weeks to longer periods.

2-9 Governance structure and composition

Please see pages 8-9, "Governance structure".

2-10 Nomination and selection of the highest governance body

Please see pages 8-9, "Governance structure".

2-11 Chair of the highest governance body

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-12 Role of the highest governance body in overseeing the management of impacts

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-13 Delegation of responsibility for managing impacts

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-14 Role of the highest governance body in sustainability reporting

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-15 Conflicts of interest

Conflicts of interest can arise, for example, when personal or family-related interests conflict with the interests of the company. We can avoid this becoming a problem if we are aware of the issue and take the necessary steps. In general, we should avoid situations where personal interests, activities outside the company, financial interests or other circumstances conflict or appear to conflict with Øveraasen's interests. We should never allow business decisions on behalf of the company to be influenced by personal considerations or other extraneous factors.

Most conflicts of interest arise when an employee awards contracts and hires employees, is aware of information that is of interest to the financial markets, or is offered a job with a competitor. Employees who believe they are in a conflict of interest must contact their manager so that the company can determine if there is a real conflict of interest. The employee will then be instructed on the correct course of action, in accordance with the company's rules.

We have full transparency both internally within the company and externally to stakeholders around ownership, family ties and potential conflicts of interest in Øveraasen.

2-16 Communication of critical concerns

Please see page 22, "Ethics and Compliance".

There were no whistleblowing cases during the reporting period.

2-17 Collective knowledge of the highest governance body

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-18 Evaluation of the performance of the highest governance body

Please see pages 8-21, "Governance structure" and "How our sustainability is managed".

2-19 Remuneration policies

There is currently no separate board remuneration in Øveraasen. The board consists of owners and employee representatives, and all board work takes place during working hours. It has not been discussed in recent times, but it may become relevant in the future, especially if it becomes relevant to have external board members.

2-20 Process to determine remuneration

Omitted, see GRI Index.

2-21 Annual total compensation ratio

Omitted, see GRI Index.

2-22 Statement on sustainable development strategy

Read more about Øveraasen's sustainability goals on our website www.overaasen.no.

2-23 Policy commitments

Please see page 22, "Ethics and Compliance".

2-24 Embedding policy commitments

Please see page 22, "Ethics and Compliance".

2-25 Processes to remediate negative impacts

Please see page 22, "Ethics and Compliance".

2-26 Mechanisms for seeking advice and raising concerns

Please see page 22, "Ethics and Compliance".

2-27 Compliance with laws and regulations

Please see page 22, "Ethics and Compliance".

2-28 Membership associations

We are members of several industry associations:

Norwegian Public Roads Administration's Industry Network for Winter Maintenance

This is a professional network for organizations working with winter maintenance. The purpose is to create interest in winter maintenance and strengthen professional cooperation and interaction between different organizations.

The International Airport Equipment Manufacturers' Association (IAEMA)

This is an international industry network for suppliers of airport equipment.

2-29 Approach to stakeholder engagement

Please see pages 17-21, materiality analysis.

2-30 Collective bargaining agreements

18 employees are members of the Norwegian Confederation of Management and Technical Professionals (FLT), while 49 are members of the Norwegian Confederation of Trade Unions (Fellesforbundet). Only one employee is not a member of a union. The company has two collective agreements that cover all employees, which regulate pensions and insurance, among other things. The scope provisions in each collective agreement area are decisive. Those who do not fall under the scope provisions may have private agreements, but are still covered by the common arrangements.

GRI 3: Material Topics

3-1 PROCESS TO DETERMINE MATERIAL TOPICS

Please see pages 17-21, materiality analysis.

3-2 LIST OF MATERIAL TOPICS

- Price and quality
- Innovation
- Long-term strategy
- Climate and environment
- Return and profitability
- Laws and regulations

We have divided the selected material themes into economic, environmental and social themes, and to these we have linked GRI indicators as shown in the table below:

GRI-index	Disclosure	Page*	Omission**
GRI 3: List of material topics 2021	3-1 Process to determine material topics 3-2 List of material topics	p. 17–21 p. 42	-
Economic aspects	201 Economic performance 2016 3-3 Management of material topic 201-2 Financial implications and other risks and opportunities due to climate change	p. 44	-
Economic aspects	205 Anti-corruption 2016 3-3 Management of material topic 205-1 Operations assessed for risks related to corruption policies and procedures 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken	p. 45	-
Economic aspects	206 Anti-competitive behavior 2016 3-3 Management of material topic 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 45	-
Environmental aspects	301 Materials 2016 3-3 Management of material topic 301-1 Materials used by weight or volume 301-2 Recycled input materials used	-	R: Not available information. E: This topic has not been assessed during this reporting period, but will be implemented in 2023/2024.
Environmental aspects	302 Energy 2016 3-3 Management of material topic 302-1 Energy consumption within the organization	p. 46	-
Environmental aspects	305 Emissions 2016 3-3 Management of material topic 305-1 Direct GHG emissions (scope 1) 305-2 Energy indirect GHG emissions (scope 2)	p. 47	-

*Where do we find the information **R = Reason, E=Explanation



GRI-index	Disclosure	Page*	Omission**
Environmental aspects	306 Waste 2020 3-3 Management of material topic 306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-5 Waste directed to disposal	p. 48 p. 48 p. 48 p. 50 p. 50	-
Environmental aspects	308 Supplier environmental assessment 2016 3-3 Management of material topic 308-1 New suppliers that were screened using environmental criteria 308-2 Negative environmental impacts in the supply chain and actions taken	p. 23 p. 51 -	308-2 omitted. R: Not available information. E: Will be implemented in 2023/2024.
Social aspects	401 Employment 2016 3-3 Management of material topic 401-1 New employee hires and employee turnover 401-3 Parental leave	p. 28–30 p. 51 p. 51	-
Social aspects	403 Occupational health and safety 2018 3-3 Management of material topic 403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries	p. 52 p. 52 p. 52 p. 52 p. 52 - p. 53 p. 52	403-7 omitted. R: Not available information. E: This topic has not been assessed during this reporting period.
Social aspects	404 Training and education 2016 3-3 Management of material topic 404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews	p. 28–30 p. 53 p. 53 p. 53	-
Social aspects	405 Diversity and equal opportunity 3-3 Management of material topic 405-2 Ratio of basic salary and remuneration of women to men	p. 24 p. 54	-
Social aspects	414 Supplier social assessment 2016 3-3 Management of material topic 414-1 New suppliers that were screened using social criteria 414-2 Negative social impacts in the supply chain and actions taken	p. 23 p. 54 p. 54	-
Social aspects	416 Customer health and safety 2016 3-3 Management of material topic 416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 32–33 p. 32–33 p. 55	-

*Where do we find the information **R = Reason, E=Explanation

3-3 MANAGEMENT OF MATERIAL TOPIC

201 Economic Performance 2016

3-3 Management of material topic

Øveraasen's strategy work continuously assesses both opportunities and risks, including those related to climate change. One of the planned measures is to increase the share of non-snow-related products. The goal is that by 2027, one quarter of our revenue will come from sales of non-snow-related products.

Even though our organization is accustomed to and adapted to varying winters, expanding our portfolio and having additional legs to stand on, will both reduce risk and provide new opportunities. While we see that there are fewer snow days overall, there is a tendency that when it does snow, it snows heavily and we see more extreme weather. We believe that our products are robust enough to handle such weather and that we will have a competitive advantage over our competitors even as needs change somewhat.

In 2022, Øveraasen launched the UTV 175 with electric drive. There are plans to offer additional models with zero-emission technology in the coming years. Øveraasen's goal is to be a leading player and set a new standard for our industry. These ambitions are the reason why Øveraasen strives every day to develop better, more modern and high-tech machines - with a constant focus on the latest in alternative energy sources, cooperation and safe workplaces.

Through innovation, collaboration and investments, Øveraasen supports new and climate-friendly solutions, develops cutting-edge expertise, and puts this expertise into practice through practical solutions that can help reduce both our own and our customers' emissions.

201-2 Financial implications and other risks and opportunities due to climate change

Øveraasen has initiated work to identify potential risks and opportunities related to climate change. This work is still ongoing and will be included in the report for 2023/2024.

205 Anti-corruption 2016

3-3 Management of material topic

It has been assessed that this is not a particularly relevant issue for Øveraasen, but we will make ongoing assessments of the topic.

205-1 Operations assessed for risks related to corruption

There are no such activities planned for the reporting period.

205-2 Communication and training about anti-corruption policies and procedures

No such measures have been implemented during the reporting period.

205-3 Confirmed incidents of corruption and actions taken

No cases have been registered during the reporting period.

206 anti-competitive behavior 2016

3-3 Management of material topic

It has been assessed that this is not a particularly relevant issue for Øveraasen, but we will make ongoing assessments of the topic.

206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

No such cases have been registered during the reporting period.

301 Materials 2016

3-3 Management of material topic

Omitted, see GRI-index.

301-1 Materials used by weight or volume

Omitted, see GRI-index.

301-2 Recycled input materials used

Omitted, see GRI-index.

302 Energy 2016

3-3 Management of material topic

Øveraasen has set a goal to reduce greenhouse gas emissions in line with the Paris Agreement and achieve net zero emissions throughout the value chain by 2050.

Øveraasen's climate and environmental policy, which was adopted by the board through the strategy adopted in June 2022, states that Øveraasen will be an industry leader in the green transition, in reducing greenhouse gas emissions and protecting the environment. This means, among other things, having a precautionary approach to environmental challenges, taking initiatives to take greater environmental responsibility and encouraging the development and use of environmentally friendly technology.

Øveraasen's ethical guidelines emphasize making the right choices for the environment and climate. These guidelines are guiding principles for employees, hired personnel and suppliers, and point out that it is a personal responsibility to be professionally updated, comply with requirements and procedures, and report if the environmental principles are violated.

The baseline year is 2022/2023 and the period April 1, 2022 – March 31, 2023.

Øveraasen does not sell energy.

302-1 Energy consumption within the organization

Energy consumption	Volume	Renewable energy share	Source
Electricity	858370,8 kwh	95%	NVE, Climate declaration for physically delivered electricity
District heating (Gjøvik location)	738770 kwh	99%	Eidsiva (Gjøvik Location)
Miles diesel (tank)	24567 liter	Varies, at least 7%	Circle K/NAF
Miles construction diesel (tank)	16673 liter	Varies	Circle K
Diesel (fuel card)	17687 liter	Varies, at least 7%	Circle K/NAF
Petrol (fuel card)	51,07	Up to 10%	Circle K
Heating oil	37625 liter	100%	Circle K

305 Emissions 2016

3-3 Management of material topic

The climate report is based on collected data from the organization and is based on the Greenhouse Gas Protocol (GHG Protocol). In this report, we differentiate between direct greenhouse gas emissions (scope 1) and indirect emissions from energy consumption (scope 2). We aim to report on other indirect emissions (scope 3) within the next two years. It is noted that the figures cannot necessarily be compared with the figures of other companies. Sources of factors used for calculations are given in the table.

305-1 Direct GHG emissions (scope 1)

Emission sources	Factor	Unit	Quantity	Emissions	Source
Miles diesel (tank)	2,6	Kg CO2/liter	24567	63874,2	Miles diesel product datasheet
Miles construction diesel (tank)	2,6	Kg CO2/liter	16673	43349,8	Miles diesel product datasheet
Diesel (fuel card)	2,66	Kg CO2/liter	17687	47047,4	The Norwegian Environment Agency, conversion from energy product to emissions
Petrol (fuel card)	2,32	Kg CO2/liter	51,07	118,5	The Norwegian Environment Agency, conversion from energy product to emissions
Fyringsolje, BIO HVO 100	0*	-	37625	-	Miles diesel product datasheet

* Biogenic emissions are CO2 that arise from the combustion of bioenergy. The heating oil we use is palm oil-free and is therefore considered sustainable and gives net zero emissions.

Total scope 1 = 154,389 kg CO2/liter = 154.44 tonnes CO2e

305-2 Energy indirect GHG emissions (scope 2)

Emission sources	Factor	Unit	Quantity	Emissions	Source
Electricity	0,019	Kg CO2/liter	858370,8	16309,0452	NVE, climate declaration for physically delivered electricity (location-based, Norway)
District heating	0,009	Kg CO2/liter	738770	6648,93	Eidsiva Bioenergi (Gjøvik)

Total scope 2 = 22 958 kg CO2/liter = 22,96 tonnes CO2e

306 Waste 2020

3-3 Management of material topic

Fraction reports for 2022 and 2021 obtained from Østlandet Gjenvinning. Please note that this deviates from the reporting period.

306-1 Waste generation and significant waste-related impacts

Øveraasen has a high consumption of raw materials in its production of machines. However, most of the machines the company produces can be recycled up to 90% of their own weight. Some waste is also generated during the production and transportation of goods, of which the largest fractions are cardboard and plastic. Most of our waste is sorted and delivered to approved landfills or recycling facilities. We try to use good environmentally friendly products as far as it is economically justifiable. The company also strives to use updated and environmentally friendly goods in our products, and we ensure a long service life, with good quality, and that our products can be maintained, rehabilitated and reused.

306-2 Management of significant waste-related impacts

Øveraasen has an agreement with Østlandet Gjenvinning (ØG) for the handling of all waste at the company, except for metal, which is handled by Metallco. There have been a number of new regulations regarding waste management at companies. These are regulations from the Norwegian Environment Agency that the company is required to follow. This entails a responsibility for each individual employee to sort waste according to these regulations. Øveraasen has a goal of achieving a sorting rate of 85%. In 2022, this was 73%. We hope that together we can become a little better and that we can reach this goal together. **We have set up some points about sorting that all employees must follow:**

- **Residual waste:** This is where everything that cannot be sorted into any of the other fractions is thrown away, but this should be reduced in quantity. What goes as residual waste is used rags, paper towels, hard plastic, contaminated plastic and cardboard, various dusty waste and the like.
- **Wood:** This is where discarded pallets (whole pallets are returned) and other untreated wood are thrown away.
- **Plastic film:** Only plastic film is thrown away here, this is for recycling so it is important that hard plastic and other plastic does not come with it.
- **Cardboard:** All types of cardboard are thrown away here, it should be free of oil and grease, and there should not be too much paint/oil on it either.
- **Paper:** This is where office paper and magazines are thrown away. Should not contain gift wrap, greaseproof paper, cardboard and other packaging paper.
- **Glass bottles:** This is where empty glass bottles are thrown away.
- **Styrofoam:** This is where all types of styrofoam are thrown away.
- **Energy plastic and hard plastic:** Thrown away in residual waste.
- **Electronic waste:** There is a separate sorting for electronic waste. This is sorted into the following fractions. Electrical appliances, cables, fluorescent tubes and light bulbs.
- **Food waste:** Food scraps, coffee filters and such are thrown away in a separate container.

Containers for sorting the above fractions are placed at designated locations in the factory and outside on the premises. Collection of paper, glass bottles, electronic waste and styrofoam have their own containers. Food waste is thrown away in a separate container. Other fractions are sorted in separate containers in each department and emptied into the correct container or dumpster.

Hazardous waste includes a number of chemicals and other special waste. There are separate collection points for this, and a separate container where it is collected.

- Used oil: All types of oil, but not fuel.
- Fuel and heating oil: Gasoline, diesel, etc.
- Anti-freeze: Anti-freeze for engines. Not coolant from machines (drilling water).
- Oil-contaminated mass. Absorbents and other oil absorbents.
- Oil filters with metal casings. Oil filters with full metal casings.
- Oil filter inserts/paper. Oil filters without metal casings.
- Fuel filters: All types of fuel filters.
- Oil emulsions/drilling water. Coolant from lathes, etc.
- Car batteries. Batteries from cars and machines (lead-acid).
- Small batteries. All types of smaller batteries, also rechargeable batteries from tools.
- Spray cans. All types of spray cans with propellant gas.
- Paint and varnish. All types of paint and varnish. Thinners and hardeners that are not mixed in paint should be sorted as a separate fraction.
- Toners and ink cartridges. Toners and ink cartridges from printers, all types.
- Fire extinguishers.

All hazardous waste must be collected in separate containers that are labeled with the fractions it contains.

Metal must also be sorted. This is something that the company gets paid for, in addition to the environmental benefit of sorting it.

- Stainless/Acid-proof: Clean stainless and acid-proof steel.
- Scrap iron: Cut-offs and whole large pieces of iron and steel.
- Iron shavings/complex scrap iron: Lathe shavings and smaller pieces of iron, tin cans, machine parts without electronics, hydraulic hoses (must be oil-free) and other metal parts.
- Aluminum: Pure aluminum. Must not be mixed with anything else.
- Copper: Pure copper. Must not be mixed with anything else.
- Brass: Pure brass. Must not be mixed with anything else.

Scrap iron is thrown away in separate containers. Iron shavings/complex scrap iron is thrown away in a separate container. Stainless/acid-proof, aluminum, copper and brass are thrown away in separate containers.

306-3 Waste generated

Category of waste delivered	Weight 2022 (kg)	Share 2022 (%)	Weight 2021 (kg)	Share 2021 (%)
Bases, inorganic	1,00	0,00	1,00	0,00
EPS packaging (Styrofoam)	195,00	0,11	95,00	0,09
Gases in pressurized containers	1,00	0,00	1,00	0,00
Glass and metal packaging	110,00	0,06	-	-
Curing agents	19,00	0,01	-	-
Isocyanates (polymerizing)	51,00	0,03	-	-
Coolant/antifreeze	241,00	0,14	-	-
Paint, glue, varnish, solvents	199,00	0,11	1,00	0,00
Paint, glue, varnish, solvents, hazardous waste	11 841,00	6,83	6 285,00	6,12
Oil absorbents	101,00	0,06	-	-
Oil filters with metal casings	96,00	0,06	96,00	0,09
Organic waste without halogen	7,00	0,00	-	-
Halogen-free organic solvents	30,00	0,02	3,00	0,00
Paper	1 080,00	0,62	520,00	0,51
Paper for secure shredding	1 817,00	1,05	1 760,00	1,71
Cardboard	18 560,00	10,71	12 620,00	12,29
Plastic, foil all colors	2 057,50	1,19	1 252,50	1,22
Residual waste sorted for incineration	35 600,00	20,55	17 275,00	16,82
Unsorted residual waste	2 120,00	1,22	1 400,00	1,36
Used oil, refundable	631,00	0,36	631,00	0,61
Spray cans	339,00	0,20	243,00	0,24
Mixed wood	98 180,00	56,66	60 540	58,93
Total	173 276,50	100,00	102 723,50	100,00

306-5 Waste directed to disposal

Sorting rate 2022	78,2%
Sorting rate 2021	81,8%

308 Supplier environmental assessment 2016

3-3 Management of material topic

Please see page 23, “supplier follow-up” and “The transparency act”

308-1 New suppliers that were screened using environmental criteria

There has been no written environmental assessment of new suppliers in 22/23. We have not received any new suppliers of significant size during this period. A goal has been set to follow up supplier reporting and audits to a greater extent in 23/24.

308-2 Negative environmental impacts in the supply chain and actions taken

Omitted, see GRI-index.

401 Employment 2016

3-3 Management of material topic

See pages 28-30, “competence”.

401-1 New employee hires and employee turnover

Number of new employee hires in this period: 20.

Gender	10–19 years	20–29 years	30–39 years	40–49 years	50–59 years	60–69 years	Total number
Women	1	-	1	-	1	-	3
Men	5	5	4	2	1	-	17

Number of departures during this period: 4.

Gender	10–19 years	20–29 years	30–39 years	40–49 years	50–59 years	60–69 years	Total number
Women	-	-	-	-	-	-	0
Men	-	1	-	2	-	1	4

401-3 Parental leave

Number of employees on parental leave during the period: 0

403 Occupational health and safety 2018

3-3 Management of material topic

Employees at Øveraasen are exposed to health and safety risks associated with material handling, mechanical production, heat treatment, surface treatment, and assembly operations. Health, Safety and Environment (HSE) is and has always been a high priority for the company. The company is also tied to its own occupational health service, which provides regular assistance with specialist expertise.

Øveraasen's HSE work is based on national and international legal requirements. Our policy describes and provides guidelines for how our employees should handle HSE-related issues at their workplace. Our HSE management system is based on ISO 45001, which aims to reduce occupational injuries and illnesses. This includes systematic follow-up and reporting of all types of incidents and accidents. The policy is reviewed annually with management and HSE representatives. All HSE-related issues are reviewed in a separate group represented by management and the chief safety representative. This group meets regularly to handle relevant cases.

The board has overall responsibility for ensuring appropriate management and control of the work. Daily HSE-related issues are handled by department managers and reported to the general manager.

For more information, see "Health, Safety and Environment" on page 31.

403-1 Occupational health and safety management system

Øveraasen uses Landax to safeguard our HSE responsibilities and routines for all our employees. We have a separate manual for this.

403-2 Hazard identification, risk assessment, and incident investigation

We use a separate module to identify risks and investigate incidents. We have a separate procedure for this.

403-3 Occupational health services

We cooperate with Salutis-HMS and occupational health services.

403-4 Worker participation, consultation, and communication on occupational health and safety

We have our own employees who are chief safety representatives and safety representatives. They complete mandatory courses.

403-5 Worker training on occupational health and safety

All employees are trained in our HSE system. Separate reviews are also carried out per department on this.

403-6 Promotion of worker health

All employees are trained in our HSE system. Separate reviews are also carried out per department on this.

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Omitted, see GRI-index.

403-8 Workers covered by an occupational health and safety management system

All hired personnel receive the same review as permanent employees.

403-9 Work-related injuries

- Serious incidents (number): 0
- High-consequence injuries (number): 0
- Work-related injuries (number): 3
- Sick leave (in %): 7.2
- Sick leave related to the working environment (number): 0

Main types of work-related injuries: Slip/crush and fall injuries, hand and finger injuries.

404 Training and education 2016

3-3 Management of material topic

Please see pages 28-30, "competence"

404-1 Average hours of training per year per employee

We do not have concrete figures as of today, but we estimate that the total is somewhere between 150 and 200 hours. We need to get a better data basis for this in the future.

404-2 Programs for upgrading employee skills and transition assistance programs

We encourage third parties to carry out competence development, and we sometimes do this ourselves. However, due to capacity, it is third parties who help us with competence development in accordance with our competence needs. We do not have a specific overview of courses as of today.

404-3 Percentage of employees receiving regular performance and career development reviews

We also do not have concrete figures on gender and employee category here, but we estimate around 5% in total.

405 Diversity and equal opportunity

3-3 Management of material topic

See page 24, "Gender equality"

405-2 Ratio of basic salary and remuneration of women to men

Salary distribution at different job levels in Øveraasen AS.

Job level	Women	Men	Women's salary / Men's salary
Top management *	0	1	not applicable
Middle management**	3	6	not applicable
Other employees	7	72	1,14 (114%)
Total	10	79	-

* Not applicable as there are no women in these categories.

**It is recommended that there be at least five of each gender in a job group for the results of the pay equity survey to be published.

414 Supplier social assessment 2016

3-3 Management of material topic

Please see page 23, "supplier follow-up" and "The transparency act".

414-1 New suppliers that were screened using social criteria

During the period, questionnaires were sent to 11 suppliers regarding social conditions in connection with the Transparency Act. 9 suppliers responded. More surveys will be sent out and more thorough investigations will be carried out in 2023/24.

414-2 Negative social impacts in the supply chain and actions taken

Øveraasen carried out 8 supplier visits, of which 2 were supplier audits. No serious deviations were detected, and all suppliers are approved according to our criteria. Several of our suppliers are also ISO 9001 and 14001 certified, and some are actively working towards the UN Sustainable Development Goals.

416 Customer health and safety 2016

3-3 Management of material topic

Please see pages 32-33, "consumer health and safety".

416-1 Assessment of the health and safety impacts of product and service categories

Please see pages 32-33, "consumer health and safety".

416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

During the reporting period, no incidents with a significant negative impact on customer safety or health were caused by errors on Øveraasen's part.



ØVERÅASEN

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