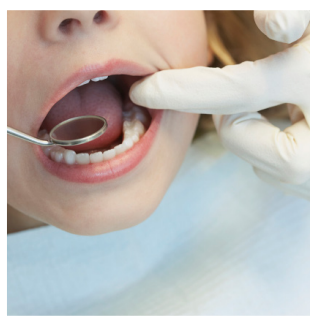


Sustainability Report 2024

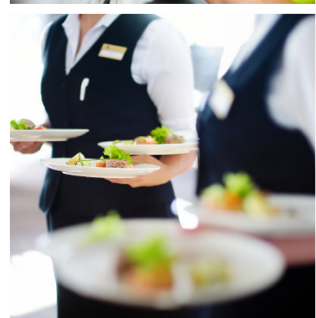
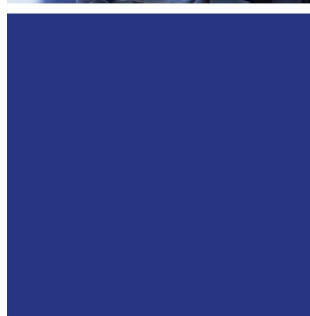
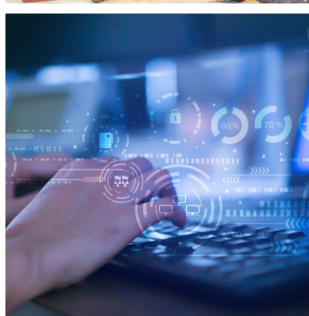
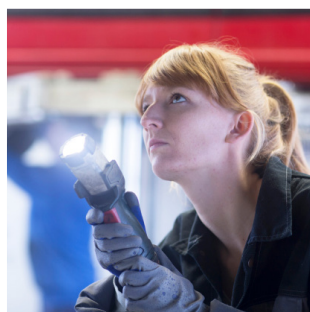
Nordic Training Group AB



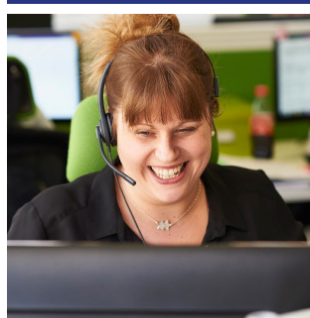
908 tonnes
the amount of CO₂-emissions that the group has avoided in 2024 by applying simulator-based curriculums



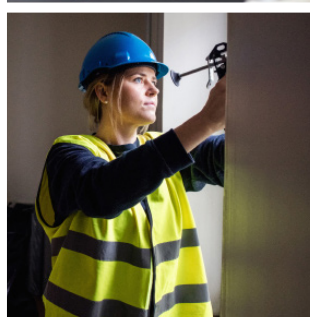
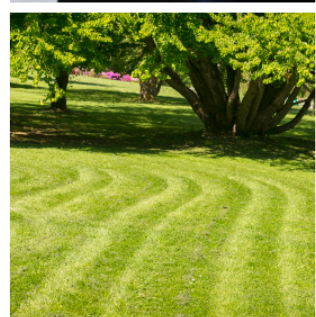
4.1
the result of the participants' index (5 questions on scale 1-5)



7.6
the result of the employees' index (9 categories on scale 1-10)



42 %
the share of female in top-19 management positions in the group



3.9 %
the share of sick leave absense for 2024



Sustainability Report 2024

This sustainability report covers Nordic Training Group AB (556969-1727) and entities included in the groups consolidated accounts for the same period as specified in Note 16 of the consolidated accounts. By signing the annual financial statements and consolidated accounts of Nordic Training Group, the Board of Directors has also approved the Sustainability Report.

Business model

The group offers vocational training and education and employment services for adults. Within all of the groups courses, the focus is to develop labour skills to facilitate the employment of our participants or support transit to a more qualified occupation. We believe that everyone can contribute to society, or as our mission states: With us, everyone should succeed.

Nordic Training Group offers:

- Employment training to unemployed via the Swedish Public Employment Service (Arbetsförmedlingen).
- Secondary vocational education via municipalities to people who want to further develop their skills.
- Vocational university via the National Agency for Higher Vocational education to people who want to advance their skills.
- Competence development for employees in private companies.
- Matching services via the Swedish Public Employment Service to support people entering the labour market.

The group operate in more than 150 locations around Sweden, and the group is also present in parts of northern Finland. Our largest customer is the Swedish Public Employment Service. Employment training and matching services aim at reducing unemployment and counteracts labour shortage by being a flexible tool in the matching between unemployed and employers. The group is one of the largest supplier of employment training in Sweden.

Governance and management of sustainability impacts

The Board of Directors has overall responsibility for the group, which includes sustainability and strategic development. Nordic Training Group has addressed sustainability issues, especially in relation to setting and following up on targets and values, as well as in relation to the preparation for new procurement processes.

When preparing for a procurement process, various aspects of sustainability are of high importance since delivery models, strategies and technology utilization can be affected primarily when designing educational models. Sustainability is an integrated part of the group's daily work.

In 2024, Nordic Training Group has continued its work within the following areas: working environment, health & safety, gender equality, environmental protection, information security, GDPR and quality & compliance with regulations.

Significant sustainability-related risks and risk management

Nordic Training Group has identified risks related to its operations and ecological footprints. The following risks have been considered as being the most material:

	Risk	Risk management
Enviroment	Risks regarding the environment have been identified. The risks are related to the use of products in courses which could have a negative impact on the environment due to: - Emissions - Leakage	The group aims at minimizing the impact on climate by enhancing the use of simulators in transport training to avoid emissions and leakage risks. This is achieved by applying simulator-based curriculums and distance learning tools and methods. Distance- and video meetings are preferred to reduce travelling. The group's vehicle policy is encouraging the use of hybrid vehicles.
Employee and social matters	Nordic Training Group has identified risks related to: - Psychosocial and physical work environment - Health & Safety - Discrimination	The group has a work environment committee (Swe 'arbetsmiljö'). A work environment education is conducted primarily for the managers and safety committee members. Both students and employees are frequently asked about their perception of, e.g work environment.
Respect for human rights	Nordic Training Group operates only in the Nordic area, where the risks of serious breaches of human rights are generally considered low. The group may have students that come from areas exposed to human rights risks.	Possible breaches of human rights are monitored through an independent whistle-blower function as explained below under 'corruption and bribery'. The group applies zero-tolerance against breaches of human rights.
Corruption and bribery and breach of contract	Nordic Training Group has zero-tolerance regarding corruption, bribery, and breach of contract. The most important identified risks are related to the procurement process in relation to both municipalities and Arbetsförmedlingen, potential cheating in tests and examinations as well as a potential breach of applicable laws and regulations.	The group has an anonymous whistle-blower function to enhance compliance with the applicable regulations. Whistle-blows are monitored and investigated by the board of directors. The group has established internal controls to avoid any misconduct or breach of contract.

Goals, outcomes and evaluation

In 2024, Nordic Training Group had eight sustainability related key performance indicators. The KPIs are followed up by the management team, and they are

disclosed to the Board of Directors. The sustainability related KPIs are displayed in the table below.

KPI	Target	Outcome 2024	Risk management
Participants' index	> 4	4.1 (4.1)	The index consists of five questions that are asked frequently. Participants' index has been stable at an aggregate level in 2024. The index is the average of the answers to how strongly participants agree or disagree with: 1. I appreciate my education 2. The course will help me get employed 3. My educator(s) are good 4. Teachers and participants show respect toward each other 5. I feel safe and have an opportunity to study when I need to The aggregated index has been stable above 4.0.
Employees' index	> 7.6	7.1 (n/a)	The group has a new measurement system from 2024. The index consists of 66 questions that are asked during a period of three months. The index is an average of the answers to how strongly employees agree or disagree with questions within nine categories: 1. Leadership 2. Work satisfaction 3. Meaningfulness 4. Autonomy 5. Work situation 6. Participation 7. Personal development 8. Team spirit 9. Employee Net Promoter Score (eNPS) The target level is a summary of responses from all customers using the same measurement tool. The aggregated index within the group has been stable above 7. See page 7 for activities to improve.
Sick leave absence	< 4%	3.9% (4.9%)	The group aims to proactively address any potential health risks to reduce absenteeism. Our goal is to discover health-related issues and dissolve them before they turn into absenteeism. The group has continued its work to apply its occupational health care program to facilitate rehabilitation upon need.
Emission reductions due to utilization of technological tools in the education	>1 000 tonnes	908 tonnes (688)	Quantified emission reduction refers to simulator-based education methods in transport education. Increased the utilization of digital learning and meeting platforms is further contributing to our goals of reducing travelling and CO₂-emissions. The recorded reduction is based on reduced fuel consumption. The number of students assigned to the professional driver education has been higher than in 2023, which shows also in the simulator utilization compared to 2023. The emission reduction of 908 tons of CO₂ corresponds to 337.131 liter of fuel or 748.528 km - in other words, approx. 18.5 times around the globe.

KPI	Target	Outcome 2024	Risk management
Share of vehicles Euro V or better	>80%	89% (89%)	The group has a vehicle policy to support the further reduction of CO ² -emission by encouraging the use of hybrid vehicles.
Share of under-represented sex in managerial role, TOP leaders	40%	42% (43%)	Gender equality is an essential sustainability goal for the group. A sustainable gender balance contributes to the diversity of perspectives in decision-making. In total, the group has 54% female employees and 46% male. At the end of 2024, eight out of the top 19 (21) leaders are female.
Work-related car travelling	<1 000 tkm	946 tkm (203 tkm)	Implementation of modern digital meeting and education platforms has made it possible to replace part of the work-related travelling with web-based collaboration. That also contributes to less stress, less risks of accidents and a reduction in CO ² -emissions.
Corruption and Bribery/ Respect for Human Rights	Zero tolerance against breaches	No reported cases	Breaches regarding corruption and bribery or respect for human rights have not been brought to the company's attention in 2024.

Focus areas for 2025

Nordic Training Group shall, in 2025, focus on:

1. Improving employee engagement

- Further enhance the competence development of employees.
- Improve capacity amongst leaders and employees to focus on sustainability and quality assurance
- Continue to attract, hire and retain the best educators for the group's educational programmes.
- Reduce employee turnover.
- Build supportive structures for employees to have easy access to all necessary guidelines, routines and tools for their everyday work.

2. Reducing CO²-emission

- Continue to apply digital meetings and educational platforms and to develop the pedagogy required.
- Continue to apply the simulator-based curriculums and monitor the reduction of emissions that follows.
- Further develop the activities for climate change mitigation, e.g. mapping subcontractors' ability to deliver sustainable products and services.
- Develop accurate methods to map, monitor and analyse current habits and working methods that can change to further reduce a negative impact on the environment, e.g. waste management, recycling of material and resources, business travel, commuting.



Report according to Article 8 Taxonomy Regulation for Nordic Training Group

Information and definitions on the group's share of turnover, capital and operational expenditure associated with environmentally sustainable economic activities as defined in the Taxonomy Regulation.

Background

On 6 July 2021, the European Commission adopted the Delegated Act supplementing Article 8 of the Taxonomy Regulation ("the Disclosures Delegated Act"), which requires large financial and non-financial companies to provide information to investors about the environmental performance of their assets and economic activities.

The Disclosures Delegated Act specifies the disclosure obligations under Article 8 of the Taxonomy Regulation (EU) 2020/8522. The Delegated Act specifies the content, methodology and presentation of information to be disclosed undertakings on the share of business, investments or lending activities aligned with the Taxonomy Regulation.

In 2021, the group reached more than 500 employees and therefore needs to report the proportion of economic activities that are considered eligible in accordance with the Taxonomy regarding turnover, capital ("CapEx") and operational expenditures ("OPEX") and disclose qualitative information in line with the regulation.

The group's exposure to the EU taxonomy

The group's core business is adult education, which is vital in providing nationwide capacity in Sweden in line with the targets of education for sustainable development.

To determine which part of the operations of the group lies within the scope of the EU taxonomy, we have compared the main business areas of the group with the sections targeted in the taxonomy. In the Annex to the Taxonomy, the technical screening criteria determine the conditions under which an economic activity qualifies as contributing substantially to climate change adaption or mitigation. (Taxonomy Regulation Delegated Act, Annex 1 and 2).

After a thorough assessment of the company's business activities in relation to the EU taxonomy criteria a revised conclusion has been reached that the group is not eligible for the EU taxonomy activity Education.

The conclusion is based on point 5 under the substantial contribution criteria section of the activity Education in the EU taxonomy stating the following;

5. In order for an activity to be considered as an enabling activity as referred to in Article 11(1), point (b), of Regulation (EU) 2020/852, the economic operator demonstrates, through an assessment of current and future climate risks, including uncertainty and based on robust data, that the activity provides a technology, product, service, information, or practice, or promotes their uses with one of the following primary objectives:

- 1. increasing the level of resilience to physical climate risks of other people, of nature, of cultural heritage, of assets and of other economic activities;*
- 2. contributing to adaptation efforts of other people, of nature, of cultural heritage, of assets and of other economic activities.*

None of the educations provided by the group have a primary objective of a) increasing the level of resilience to physical risks or b) contributing to adaptation efforts, consequently leading up to the conclusion that none of the group's business activities are eligible as an enabling activity under the activity Education for the objective climate adaptation.

Consequently, for FY2024, the group are reporting 0% eligibility for turnover, capex and opex.

As part of the assessment, the four new objectives with related activities (water, circular economy, pollution prevention and biodiversity) were assessed. Nordic Training Group have concluded that none of the group's activities are covered by the activities related to these four new objectives.

As part of the assessment process, also the complementary delegated act containing nuclear energy-related and fossil gas-related activities has been assessed. Nordic Training Group have concluded that none of the group's activities are covered by these activities as no part of the

group carry out, finance or are exposed to the nuclear energy-related and fossil gas-related activities that are listed in the complementary delegated act.

Outlook:

With the updated assessment that none of the group's business activities at date are eligible to the EU taxonomy, the group's main action related to the EU taxonomy is to stay up to date with the developments of the EU taxonomy and monitor potential changes and updates that may affect the assessment of the group's eligibility to the EU taxonomy.



Specification of key performance indicators (KPI)

CAPEX

The CapEx is derived from the numerator “the new long-term (above 12 months) investments in leasing contracts for premises, equipment and inventory for the educational operations”, the denominator “total CapEx for new investments as mentioned above for the group, including investment in subsidiaries but excluding goodwill”. (For more info, Not 14, 15, 16, 25 Annual report - 2024)

2024		2024		Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)(h)													
Economic activities (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate change mitigation (5)	Climatechangeadaptation(6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climatechangeadaptation(12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2) CapEx, year 2022 (18)	Category (enabling activity or) (19)	Category (transitional activity) (20)				
Text		Million SEK	%	Y; N; N/EL; (b)(c)	Y; N; N/EL; (b)(c)	Y; N; N/EL; (b)(c)	Y; N; N/EL; (b)(c)	Y; N; N/EL; (b)(c)	Y; N; N/EL; (b)(c)	Y/N	Y/N	Y/N/	Y/N	Y/N	Y/N	Y/N	%	E	T				
A. TAXONOMY-ELIGIBLE ACTIVITIES																							
A.1 Environmental sustainable activities (Taxonomy-aligned)																							
N/A																	0%						
CapEx of environmental sustainable activities (Taxonomy-aligned (A.1))		0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0%						
Of which enabling		0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Of which transitional		0	0%							-	-	-	-	-	-	-	-						
A.2 Taxonomy-Eligible but not environmental sustainable activities (not Taxonomy-aligned activities) (g)																							
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)											0%*			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		68,1	65,5%	-	-	-	-	-	-														
A. CapEx of Taxonomy eligible activities (A.1+A.2)		68,1	65,5%	-	-	-	-	-	-														
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																							
CapEx of Taxonomy-non-eligible activities		35,9	34,5%																				
TOTAL		104	100,0%																				
										Proportion of turnover/ Total turnover		CCM	CCA	WTR	CE	PPC	BIO						
										Taxonomy-alignedperobjective		0%	0%	0%	0%	0%	0%						
										Taxonomy-eligibleperobjective		65,5%	0%	0%	0%	0%	0%						

Accounting policy

For reporting 2024 aligned with demands in EU taxonomy, Nordic Training Group has the processes and systems in place to capture economic data through its IFRS 16 follow-up and through its annual report.

The data collected in this report is extracted from our IFRS system for further analysis to define the numerator and the denominator, as explained above.

The turnover and the share of the turnover subject to the taxonomy are derived from the group's profit & loss statement and segment reporting. The group has documented the collection of data, the steps in quality assurance in the data collection and the analysis of data

validity. For underlying documentation, please refer to annex 1 (not published, available upon request).

The financial analysis has been conducted and documented by the Economic Department. The financial analysis has been further reviewed and assured by the CFO of the group. The board of directors of the group has approved this report.



Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Nordic Training Company AB, org.nr 556969-1727

Engagement and responsibility

It is the Board of Directors who is responsible for the statutory sustainability report for the financial year 2024 and that it is prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Stockholm 30 April, 2025

Deloitte AB

Signature on Swedish original

Alexandros Kouvatsos

Authorized Public Accountant

Revisorns yttrande avseende den lagstadgade hållbarhetsrapporten

Till bolagsstämman i Nordic Training Group AB (publ), org.nr 556969-1727

Uppdrag och ansvarsfördelning

Det är styrelsen som har ansvaret för hållbarhetsrapporten för räkenskapsåret 2024 och för att den är upprättad i enlighet med årsredovisningslagen i enlighet med den äldre lydelsen som gällde före den 1 juli 2024.

Granskningens inriktning och omfattning

Vår granskning har skett enligt FARs rekommendation RevR 12 *Revisorns yttrande om den lagstadgade hållbarhetsrapporten*. Detta innebär att vår granskning av hållbarhetsrapporten har en annan inriktning och en väsentligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i Sverige har. Vi anser att denna granskning ger oss tillräcklig grund för vårt uttalande.

Uttalande

En hållbarhetsrapport har upprättats.

Stockholm 30 april 2025
Deloitte AB



Alexandros Kouvatso
Auktoriserad revisor