

REPORT OF THE BOARD OF DIRECTORS  
AND FINANCIAL STATEMENTS

# Eezy Plc



1 January - 31 December 2024



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Non-official version and translation.

These financial statements must be stored for at least ten years from the end of the financial year, or until 31 December 2034.

The vouchers for the financial year must be stored for at least six years after the end of the year during which the financial year ended, or until 31 December 2030.

# Report of the Board of Directors

## Market review

The HR services market relevant to Eezy's business includes staffing services, light entrepreneurship services and selected professional services. Due to the working life megatrends and the increased need for flexible workforce we believe in the growth potential of the market during the strategy period.

According to an estimate by management, the size of the entire HR services market in Finland was approx. EUR 3.2 billion in 2024, of which the staffing services were approx. EUR 2.9 billion. The market size of the relevant recruitment services was approx. EUR 120 million. The invoicing volume of light entrepreneurship services market has been estimated to be approx. EUR 300 million and revenue to be approx. EUR 30 million. Market for employment services is estimated to be EUR 130-150 million. Employee experience surveys and consulting services markets are approx. EUR 120-140 million.

According to the Employment Industry Finland (HELA) association, the revenue of the largest companies in the staffing service market decreased January–December approx. 8% compared to last year. According to HELA, the expectations of HR services slid slightly on the negative side in the EK business tendency survey. According to the survey, the business expectations of the sales development of the early year are slightly more positive than the last Autumn. The sales development of the industry is expected to trend slightly upwards. The industrial, construction and horeca sectors have seen a sharp decline compared to 2023. The relevant recruitment services market experienced a steep decline in 2024 due to difficult economic cycle.

In Finland, the share of flexible forms of working relative to all work remains significantly lower than in comparable European countries. Management believes that the market will continue its structural growth as flexible forms of working become more common.

## Business developments

Economic conditions continued still weak throughout 2024 reducing the workforce needs of many customers. The revenue decreased by 23 % in the staffing services area compared to the comparative period, where the decline in revenue was especially due to the industry and construction sectors, which represent about a third of Eezy's revenue. In addition, the Horeca sector volumes decreased significantly compared to the comparison period, while the decrease in the retail sector was smaller.

The weak development in revenue varied by geographic area and by customer, but the general trend was similar in whole Finland. In the capital area the decline in demand compared to the comparative period was smaller than in other regions.

In the professional services area revenue decreased by 7 %. The weak economic condition was particularly seen in the demand for recruitment and direct search services.

## Revenue

Eezy's revenue amounted to EUR 174.1 million (219.0), decreasing by 21% compared to the corresponding period in the previous year.

Revenue decreased by 23% in the staffing services area, where the most significant decline in revenue came from the industry and construction sectors. In the professional services area revenue decreased by 7%, which was particularly affected by recruitment and direct search services.

Eezy's chain-wide revenue amounted to EUR 257.4 million (307.6) decreasing by 16%. Franchise fees totaled EUR 5.1 million (5.2). The invoicing volume of light entrepreneurship services was EUR 34.7 million (38.9).

### Revenue by service area

EUR million	1–12/2024	1–12/2023	Change %
Staffing services	145.5	188.3	-23%
Professional services	29.0	31.0	-7%
Common functions and eliminations	-0.5	-0.3	-
<b>Total</b>	<b>174.1</b>	<b>219.0</b>	<b>-21%</b>

# Result

EBITDA was EUR 10.3 million (14.5). In addition to the decrease in revenue, the result is particularly affected by the decrease in the share of the industry and construction sectors in the staffing services which has weakened the profitability. On the other hand, the profitability was improved by the lower personnel expenses of group employees and other operating expenses in accordance with the profitability program. EBITDA includes EUR 0.9 million (1.1) in personnel expenses related to severance payments and other one-time costs EUR 0.5 million (0.5).

Operating profit was EUR 2.3 million (4.0). Total depreciation, amortization and impairment was EUR 7.9 million (10.5), of which EUR 3.2 million (5.9) was acquisition related amortization and impairment. Operating profit includes EUR 0.9 million (0.0) impairment related to the premises and acquisition-related impairments on trademarks and customer relationships 0.0 million (2.3).

The result before taxes was EUR -0.4 million (1.4) and the result for the period was EUR -0.2 million (1.0). In February, Eezy increased its ownership in Eezy Valmennuskeskus Ltd by 10%, which decreased the contingent consideration related to Eezy Valmennuskeskus by approx. EUR 0.9 million and resulted in financial income of approx. EUR 0.5 million. Earnings per share was EUR -0.01 (0.03).

## Financial position and cash flow

Eezy's consolidated balance sheet on 31 December 2024 amounted to EUR 194.8 million (206.7), of which equity made up EUR 108.6 million (109.9).

As of 31 December 2024, the Group has liabilities to credit institutions amounting to EUR 48.6 million (50.7), of which EUR 45.0 million (48.6) was non-current. The company has negotiated the covenant terms of the financing agreement with the financiers. The company has received permission from its financiers for the breach of the covenant before the end of the financial year 2024. The company is negotiating with the financiers to finance the company's growth and stabilize its financial position. The company's management estimates that the negotiations will lead to a result during spring 2025.

Cash balance on 31 December 2024 was EUR 1.6 million (1.3). The Group has overdraft facilities in total of EUR 10.0 million, all of which were unused on 31 December 2024.

Equity ratio stood at 55.8% (53.2%). The Group's net debt including IFRS16 leasing items on 31 December 2024 amounted to EUR 52.7 million (58.0). Net debt excluding IFRS16 leasing items was EUR 47.1 million (50.4). The net debt/EBITDA ratio was 5.1 x (4.0 x).

Operative free cash flow amounted to EUR 7.5 million (5.9).

## Investments and acquisitions

Eezy's investments in subsidiary shares presented in the cash flow statement amounted to EUR 0.5 million (0.0). Investments include increasing the ownership in Eezy Valmennuskeskus Ltd in February.

During the year 2024, Eezy increased its holdings in Doctors by Eezy Oy to 100%, in Eezy Import Oy to 85% and in Eezy Flow Oy in 73.06%. The acquisition of minority shareholdings, a total of EUR 0.6 million, is presented in the cash flow statement as changes in non-controlling interest.

Investments in tangible and intangible assets totaled EUR 3.2 million (2.9). Investments were mainly related to IT investments. Eezy's key intangible assets include our brand and reputation built over the years, our customer relationships and IT investments. These resources enable us to maintain our competitive advantage and are a key part of our long-term growth strategy.

## Employees

Eezy employs people in Group functions and as staffed employees assigned to customer companies. Eezy employed on 452 (515) people in Group functions and on average 2 499 (3 183) staffed employees on FTE basis.

Due to the nature of the staffing service business, Eezy's total number of personnel employed is higher than the number of personnel employed on average. In the calculation of the average number of staffed employees, the work input of the employees has been converted into person-years. The users of light entrepreneurship services are not included in the Group's personnel numbers.

# Changes in management

On 31 December 2024 the management team included:

- Siina Saksi, CEO
- Joni Aaltonen, CFO (from 1 April 2024)
- Markus Jussila, Director, Professional services
- Mia Lindström, Director, New Business (from 1 September 2024), Acting Director, Staffing (from 9 October 2024)
- Minna Gentz, HR Director (from 9 October 2024)
- Päivi Salo, Chief Digital Officer (CDO)
- Marleena Bask, Chief Communication and Marketing Officer

Changes in the management team:

- Thomas Hynninen (Director, Staffing services) until 11 January 2024
- Hannu Nyman (CFO) until 31 March 2024
- Ari Myllyniemi (Director, Staffing services) until 9 October 2024
- Saara Tikkanen (HR and Development Director) until 9 October 2024

# Shares and shareholders

On 31 December 2024, Eezy Plc had 25 046 815 (25 046 815) registered shares. The company holds no treasury shares. The company had 3 248 (3 411) shareholders, including nominee registered shareholders.

In January–December 2024, a total of 9 556 315 (3 098 945) shares were traded and the total trading volume was EUR 13.2 million (7.5). During the period, the highest quotation was EUR 1.76 (3.55) and the lowest EUR 1.04 (1.53). The volume-weighted average price of the share was EUR 1.39 (2.41). The closing price of the share at the end of December was EUR 1.12 (1.67) and the market value stood at EUR 28.1 million (41.8).

On 31 December 2024, the members of the Board of Directors and the members of the management team owned a total of 2 488 803 (373 470) Eezy shares, corresponding to approximately 9.9% (1.5%) of shares and of the votes to which they entitle. The share numbers include the direct holdings of the persons in question and their controlled companies. In addition, Board members are employed in managerial duties by significant shareholders.

The company has received flagging notices: The ownership of NoHo Partners Oyj has decreased below 5% after the company sold their shares, the ownership of Sentica Buyout V Ky has exceeded 25%, the ownership of SVP-Invest Oy has exceeded 5% and the ownership of OP-Rahastoyhtiö Oy has exceeded 5%.

Ten largest shareholders as of 31 December 2024:

Shareholder	Shares	%
1. Sentica Buyout V Ky	7 065 658	28.21
2. Meissa-Capital Oy	3 223 071	12.87
5. Op-Suomi Small Cap fund	1 719 668	6.87
3. SVP-Invest Oy	1 500 000	5.99
4. Evli Suomi Small Cap fund	1 335 592	5.33
6. WestStar Oy	552 464	2.21
7. Visio Allocator fund	500 000	2.00
8. Oy Jobinvest Ltd	365 877	1.46
9. Notacon Oy	331 353	1.32
10. Säästöpankki Small Cap fund	322 200	1.29
<b>10 largest in total</b>	<b>16 915 883</b>	<b>67.54</b>
Nominee-registered	853 143	3.41
Others	7 277 789	29.06
<b>Total</b>	<b>25 046 815</b>	<b>100.00</b>

## Governance

The Corporate Governance Statement and the Remuneration Report are issued separately from the Report of the Board of the Directors, and the documents are available at the company's website.

### Annual General Meeting

The Annual General Meeting (AGM) was held on 9 April 2024.

The financial statements and the consolidated financial statements for the financial year 2023 were adopted. The members of the board of directors and the CEOs were discharged from liability for financial year 2023. The remuneration report and the remuneration policy for governing bodies was approved.

The AGM decided that no dividend is paid based on the balance sheet adopted for the financial year 2023.

Seven members were elected to the board of directors. Tapio Pajuharju, Kati Hagros, Maria Pajamo, Paul-Petteri Savolainen, Mika Uotila and Mikko Wirén were re-elected as members of the board of directors. Tomi Laaksola was elected as a new member.

The members of the board of directors will be paid monthly remuneration EUR 5 000 per month for the chairperson of the board and EUR 2 500 per month for all other members of the board each. In addition, for members of the board of directors' committees will be paid a meeting fee of EUR 300 for each committee meeting.

The AGM re-elected the company's current auditor, KPMG Oy Ab, which has stated that Niklas Oikia, APA, will act as the new responsible auditor. KPMG Oy Ab as the auditor of the company will also carry out the assurance of the company's sustainability reporting for the financial year 2024.

In a formation meeting of the board, held after the AGM, Tapio Pajuharju was elected to continue as the chairman. Mika Uotila (chair), Kati Hagros and Paul Savolainen will be the Audit committee.

The board of directors decided to add responsibility matters to the remit of the Human Resources Committee. The Sustainability and Human resources Committee assists the board of directors in matters related to the appointment, terms of employment and remuneration of senior management, remuneration of other personnel and personnel policy, as well as matters related to corporate and social responsibility. The Sustainability and Human Resources Committee members will be Maria Pajamo (chair), Tapio Pajuharju and Mikko Wirén.

## Valid authorizations

The authorisations given by the AGM on 9 April 2024 are described in detail in the stock exchange release about the AGM's decisions.

The AGM authorised the board of directors to decide on the repurchase of the company's own shares using the company's unrestricted equity. The total maximum number of shares to be repurchased under the authorisation shall be 2 500 000 shares. The authorisation is valid until the end of the annual general meeting of 2025, however, for a maximum of 18 months. The authorization is unused.

The AGM authorised the board of directors to decide, in one or more tranches, on the issuance of shares as well as on the issuance of option rights and other special rights entitling to shares as referred to in chapter 10(1) of the Finnish Limited Liability Companies Act. The total maximum number of shares to be issued under the authorisation shall be 2 500 000 shares. The authorisation is valid until the end of the annual general meeting of 2025, however, for a maximum of 18 months. The authorization is unused.

## Long-term incentive plan

In May, Eezy Plc's board of directors resolved to change the target levels of the performance criteria for the fourth earning period of the long-term incentive plan for the company's key employees. The fourth earning period is 24 months, started on 1 January 2023 and ended on 31 December 2024. The reward criteria for the fourth earning period were based on Eezy Plc's total shareholder return, operating profit percent and an ESG component. No share-based compensation will be paid for the fourth earning period.

In December 2024, Eezy Plc's board of directors decided on the fifth earning period of the share-based incentive plan for the company's key employees. The fifth earning period is 24 months, starting on 1 January 2025 and ending on 31 December 2026. The reward criteria for the fifth earning period are based on Eezy Plc's total shareholder return, operating profit percent and an ESG component. A maximum of 256 000 reward shares could be awarded for the fifth earning period.

## Strategy and long-term financial targets

In February, Eezy Plc's board of directors approved the company's updated strategy and long-term financial targets for 2024-2028. With the new strategy, Eezy focuses on services related to its customers' personnel, leadership, and corporate culture. Company seeks revenue and profitability growth especially from the use of technology and artificial intelligence in the Staffing Services business area.

Eezy's long-term targets for the strategy period aim for profitable growth. In Staffing services, Eezy seeks faster revenue growth than the staffing market. For the Professional Services business area, the goal is to double revenue from the 2023 level by the end of the strategy period.

Eezy also aims to improve its profitability remarkably and to achieve an 8% operating profit (EBIT) margin by the end of the strategy period. Improving profitability is based on leveraging the economies of scale brought by revenue growth, increasing productivity through the utilization of technology and artificial intelligence, and enhancing efficiency through stronger productization of services.

Eezy's goal is to continue to distribute 30-50 percent of the annual result as dividends.

Five areas have been identified as the most important sources of growth.

Leveraging nation-wide strenght. With a nationwide network of offices and franchise-entrepreneurs, the company sees significant growth opportunities in the construction and industry sectors, regionally unevenly grown retail and horeca sectors, as well as in services currently offered limited outside the capital area, such as personnel assessment and executive search.

Increasing productivity by use of technology and AI. Eezy's growth and efficiency improvement are supported by significant investments in the use of technology and artificial intelligence. The development project of the resource planning system in the Staffing business area scales operations and productivity, improves delivery reliability and speed, which gives the company a clear competitive advantage and growth opportunities especially in fast-paced industries such as the horeca and retail sectors. The use of technology and artificial intelligence creates significant growth and productivity opportunities for other services as well.

Social and health care and office industries' staffing. The company's goal is to expand its Staffing services business more strongly in the social and health care and office work sectors during the strategy period. These sectors are less cyclical than many other staffing sectors, such as construction or industry.

Increasing efficiency by conceptualization and productization of services. By productizing and conceptualizing its services more effectively, Eezy estimates that it can increase its market share in the needs of its customers' HR and growth related strategies and improve its efficiency and profitability.

Scaling of foreign labor. With the labor shortage, our society needs workers also from outside the national borders. Eezy intends to strengthen the recruitment of foreign labor during the strategy period.

Eezy aims for primarily organic growth during the strategy period, but growth can also be supported by acquisitions that support the strategy.

Eezy is a significant and responsible societal actor in Finland. A growing private sector, high employment and solving the labor shortage are vital conditions for the Finnish welfare society. Eezy helps its customers succeed in their business by recruiting skilled workers flexibly, researching and developing employee experience and leadership, and designing corporate cultures that support companies' strategy. Our mission is to be a maker of a good working life.

## Renewal of operating models

In June, Eezy launched a renewal of operating models aimed at creating an efficient, competitive and scalable way of working for growth. As part of the renewal project, the company is reviewing its operational processes and the way it works in different functions, particularly administration and support services. On 1 September 2024, the company transferred selected financial and human resources functions to its partner, 30 employees transferred to the partner's employees. Eezy also conducted limited change negotiations, as result of which 15 employment contracts terminated. The company also implemented more efficient use of its premises. With the business model renewal and staff reductions, Eezy estimates to achieve annual cost savings of approximately EUR 2.8 million. One-time costs of approximately EUR 1.3 million were recognized in 2024 for the implementation of the renewal.

## Risks and uncertainties

Eezy's risk management principles are based on the Finnish Corporate Governance Code for Listed Companies. The objective of risk management is to ensure that the group's targets are reached and to safeguard the continuity of operations. The risks affecting Eezy's operations are assessed annually. The latest risk assessment was carried out in June 2024. There were no major changes in the identified risks.

Poor economic development in Finland may have an adverse impact on Eezy's business and result. In economic downturn it is possible that companies use less staffing services and other HR services offered by Eezy.

Other material risks identified for Eezy's operations are: Acquisitions, personnel competence and supplier dependence.

There are significant risks related to acquisitions. If the performance of the acquired company does not match expectations, the integration fails, or other targets set for the acquisition are not reached, there may be material effects for Eezy's profitability and financial position.

There are risks related to the competence of the personnel, if the current competence of Eezy's group employees or staffed employees is not identified deeply enough, it is of the wrong type in relation to the services provided by Eezy, or the personnel is not trained effectively. If Eezy neglects training and growth opportunities for personnel, commitment to work may suffer, or it may lead to customer dissatisfaction, accidents or other disruptions in customer operations.

Supplier dependency may pose a risk to Eezy's operations if a critical software provider is unable to deliver the agreed services to Eezy due to a weak financial situation, insufficient expert resources or for some other reason, and as a result, a significant part of Eezy's business may be jeopardised.

Material short-term risks also include tighter competition in the HR and recruitment market, changes in legislation or collective agreements, and the cyclical nature of the business.

More information about risk management is available on the company website.

## Guidance for 2025

Eezy does not give guidance for 2025.



# Dividend proposal

The parent company's distributable funds in the financial statement on 31 December 2024 was EUR 123.4 million, of which profit for the financial period was EUR 0.2 million. Board of Directors proposes that no dividend will be distributed for year 2024.

# Events after the balance sheet date

Eezy has renewed the responsibilities of the management team to accelerate the implementation of the strategy starting from 1 January 2025

Markus Jussila has been appointed Chief Commercial Officer with responsibility for sales and customer relationships at group level.

Päivi Salo has been appointed as Chief Operating (Staffing) and Digital Officer. She is responsible for operations in Staffing as well as Eezy's digital development.

Mia Lindström continues as Chief Business Officer, Growth Businesses being also responsible for Eezy Personnel, Eezy Valmennuskeskus and Eezy Kevytyrittäjät (Light entrepreneurship services).

Helsinki, 12 February 2025

Eezy Plc

Board of Directors

# Sustainability Statement 2024



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# General information

## ESRS 2 General disclosures

### BP-1 General basis for preparation of sustainability statements

The Sustainability Statement has been prepared at Group level and corresponds to the consolidated financial statements.

The Sustainability Statement covers information on the material impacts, risks and opportunities associated with Eezy's own activities and those of Eezy through its direct and indirect business relationships up and down the value chain. Eezy has identified material sustainability issues in its own operations and in the value chain in accordance with the principle of double materiality. Due to the nature of its service-based and labour-intensive business, Eezy's material impacts, risks and opportunities relate to its own operations and to the entities downstream in the value chain.

The upstream end of Eezy's value chain consists of a small amount of service-oriented procurement relative to the total volume of activities, such as training, subcontracted staffing, marketing and administrative services. The upstream value chain also includes ICT equipment and software, premises and vehicle costs.

Eezy operates in Finland. The operations of Eezy Group and its franchise network employ more than 22 000 diverse professionals across its services. The company has 37 locations in Finland, including franchise offices. Eezy helps its client companies and talents to succeed at different stages of their working lives by providing workforce, employment opportunities, training and culture development.

Eezy's customers are at the end of the value chain. Eezy's customers include companies and individuals from a wide range of sectors in society, including construction, industry, retail, horeca plus the health and social services sectors.

Eezy has used the possibility to exclude data related to intellectual property, know-how or innovation results in its Sustainability Statement.

### BP-2 Disclosures in relation to specific circumstances

Eezy has not deviated from the medium or long-time horizons defined in section 6.4 *Short-, medium- and long-term definition for reporting purposes* in ESRS 1. Eezy has no downstream measures that include data estimated from indirect sources. Metrics with measurement uncertainty or methodological limitations are included in the report. These metrics and their associated uncertainties are identified in sections S1 and S3 of the report in the metric descriptions.

This is Eezy's first sustainability statement, so Eezy has no reportable changes in the preparation and presentation of sustainability data or errors from previous periods. Furthermore, Eezy does not include in its sustainability statement information that is based on other legislation or generally accepted sustainability reporting standards and frameworks. Eezy's Sustainability Statement does not contain references to any information outside the Sustainability Statement.

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

In accordance with the Limited Liability Companies Act and Eezy's Articles of Association, the administration and management of the company is divided between the shareholders, the Board of Directors and the CEO. The CEO is assisted in the day-to-day management of the company by a Management Team. Shareholders participate in the supervision and management of the company through decisions taken at general meetings. The Board of Directors is responsible for the management of the company and the proper organisation of its activities. According to Eezy's Articles of Association, the Board of Directors consists of at least three and no more than ten full members. The term of office of the members of the Board of Directors expires at the end of the Annual General Meeting following their election. Eezy's corporate governance complies with the Finnish Limited Liability Companies Act and the recommendations of the Finnish Corporate Governance Code 2020 published by the Finnish Securities Market Association.

The HR & Corporate Sustainability Committee is responsible for assessing the alignment of HR strategy, culture and business strategy, overseeing talent management processes and strategies, assessing leadership development measures and HR policies, assessing the implementation of corporate social responsibility in the culture and business strategy at the top level, monitoring HR strategy, HR policy, the appropriateness of key HR management processes and monitoring the implementation of Sustainability reporting where it is not the responsibility of the Audit Committee. The members of the Committee are Maria Pajamo (chair), Tapio Pajuharju and Mikko Wirén.

The members of the Eezy Management Team are appointed by the Board of Directors on a proposal from the CEO. The Management Team assists the CEO in the management and development of the business and coordinates the management of the Group. The main areas discussed by the Management Team are the Group's strategy and annual planning, financial and sales planning and monitoring, acquisitions, business combinations and other business-related investments. The members of the Eezy Management Team have broad authority to act within their respective areas of responsibility and are responsible for developing Eezy's business in line with the objectives set by the Board of Directors and the CEO and the strategy approved by the Board.

## Composition of the administrative, management and supervisory bodies

Seven members were elected to the Board of Directors at the Annual General Meeting on 9 April 2024 for a term of office ending at the close of the Annual General Meeting following the election. Tapio Pajuharju, Kati Hagros, Maria Pajamo, Paul-Petteri Savolainen, Mika Uotila and Mikko Wirén were re-elected as members. Tomi Laaksola was elected as a new member.

There is no employee representative on Eezy's Board of Directors or Management Team.

The company follows the recommendations of the Code on Corporate Governance for listed companies (CG2020). The eligibility of the members of the Board of Directors is defined in the Recommendation on the Corporate Governance Code for Listed Companies and in the Rules of Procedure of the Board of Directors of the Company. In accordance with Recommendation 8 of the Corporate Governance Code, the composition of the Board of Directors of the Company considers the requirements of the Company's activities and the stage of development of the Company. The person elected to the Board of Directors must have the qualifications required for the position and be able to devote sufficient time to it. The number of directors and the composition of the board shall be such as to enable the board to carry out its duties effectively. The board shall be composed of both sexes.

The eligibility of the members of the Board of Directors is also defined in the Board's Rules of Procedure, according to which the Board must have sufficient and diverse skills and experience. The proposal for the composition of the Board of Directors is prepared considering the requirements of the company's activities and the stage of development of the company. Members of the Board of Directors shall be selected based on their qualifications and their ability to devote sufficient time to their duties.

On 31 December 2024, the Eezy Management Team consisted of seven members. In addition to the CEO (Siina Saksi), the Management Team consisted of acting Chief Business Officer, Staffing and Chief Business Officer, New Business Mia Lindström, Director, Eezy Professional Services Markus Jussila, CFO Joni Aaltonen, Chief HR Officer Minna Gentz, Chief Digital Officer Päivi Salo and Chief Communication and Marketing Officer, Marleena Bask. Each member of the management team has significant experience in their area of responsibility as well as in industries related to Eezy's service portfolio. The professional experience and positions of trust of the members of the Management Team are described on the company's website.

The members of the Management Team are regularly trained in good governance, investor communication and insider issues.

The composition of the board should be sufficiently diverse. Accordingly, both genders should be represented on the Board of Directors. The aim is to ensure that the Board has sufficient expertise and experience to implement the company's strategy.

In 2024, the composition of the Board of Directors was split by gender, with women accounting for 29% of board seats and men for 71% (see table below).

Gender distribution of Eezy Plc Board	
Men	71 %
Women	29 %
Gender distribution of Eezy Plc Management Team	
Men	29 %
Women	71 %

According to the Corporate Governance Code, most board members must be independent of the company and at least two of the independent members must also be independent of the company's significant shareholders. Directors must provide the board with sufficient information to assess their competence and independence and disclose any changes in this information.

In 2024, 57 % of Eezy Plc's Board members are independent of Eezy and its major shareholders.

Independence of the Board of Directors	
Independent	57 %
Dependent	43 %

## Roles and responsibilities of the administrative, management and supervisory bodies

Eezy's risk management is part of the Group's operating model and therefore an integral part of the Group's management system. It is an integral part of Eezy's operational planning and management process, decision-making, day-to-day management and operations, and control and reporting procedures. Risk management is part of internal control. The Board of Directors establishes the company's internal control and risk management principles and related changes and addresses significant risks and uncertainties related to the company's activities.

Eezy's CEO, assisted by the Group Management Team, is responsible for establishing the risk management principles. The CEO is responsible for the systematic and appropriate implementation of risk management within the Group. In addition, the CEO must ensure the comprehensiveness of Eezy's risk management and evaluate its implementation. The CEO reports to the

Board on Eezy's strategic level risks and the measures taken to manage them, in accordance with the risk management principles and risk management process approved by the Board.

The Board discusses the most significant risks at the strategic level, measures to manage them and assesses the effectiveness and efficiency of risk management. The Group Management Team discusses the most significant business risks of the different businesses, measures to manage them and assesses the effectiveness and efficiency of risk management. The CEO and each member of the Management Team and franchisee is responsible for the operational risk management of his/her area of responsibility, for identifying risks and defining and monitoring the means of managing them.

Risk management is carried out in accordance with the risk management principles approved by the Board of Directors. As a rule, the company's risks are assessed once a year in accordance with the risk management process. In addition to risks related to the Company's business and operating environment, risks related to the Company's corporate sustainability are assessed separately. For the most significant risks, policies are established to prevent and manage risks.

Ilpo Toivonen, Director of Legal Affairs, is responsible for coordinating risk management.

The risk management principles approved by the Board of Directors and the subsequent Internal Control Charter define the responsibilities and roles of each function in the implementation of risk management and internal control.

The Board of Directors is responsible for monitoring and evaluating the effectiveness of the company's internal control and risk management system. The Board approves the company's internal control and risk management policies and any changes thereto, and addresses significant risks and uncertainties related to the company's operations. The Audit Committee of the Board reviews risk reports and internal control reports before they are presented to the Board. The Audit Committee monitors that the significant risks highlighted in the reports are adequately managed and that proposed improvements are implemented as planned.

The CEO, assisted by the Group Management Team, is responsible for drawing up the risk management principles. The CEO is responsible for ensuring that the Group implements risk management systematically and appropriately. In addition, the CEO shall ensure the comprehensiveness of the Company's risk management and evaluate the implementation of risk management. The CEO reports on risk management to the Board at least once a year.

The Risk Management Coordinator is responsible for supporting and coordinating risk management. The Risk Management Coordinator is responsible for maintaining and updating the Group's risk register and for compiling risk reports following risk mapping exercises. The Risk Management Coordinator reports to the Group Board, the CEO and the Management Team.

Businesses, units and franchisees are responsible for managing operational risks in their area of responsibility by identifying and assessing the risks in their area of responsibility and defining risk management measures, the implementation of which must be systematically monitored. Individual employees are responsible for actively identifying risks in their own work and systematically taking risk management into account in their decision-making and operations. Employees should promptly report to their manager any threat, risk, problem, deficiency or shortcoming and suggestions for improvement.

The CEO and the members of the Management Team are responsible for the implementation of developments and risk management related to material impacts, risks and opportunities in their respective areas of responsibility. These are also reported annually to the Audit Committee of the Board of Directors and to the Human Resources and Corporate Sustainability Committee.

The achievement of strategic development projects, processes and business objectives, as well as targets related to material impacts, risks and opportunities, are monitored by the management team and business management monthly or as planned in the annual plan. The Management Team reports annually to the Board of Directors on the progress of its area of responsibility in accordance with the annual calendar of Board meetings.

### **Sustainability expertise and skills**

Eezy's Board's expertise and competence in sustainability systems is ensured through regular annual sustainability reviews, which provide Board members with information on material sustainability risks, impacts, opportunities, targets and progress in the company's operations.

The Board and its committees may also seek third-party expertise on sustainability issues, where appropriate. Many Board members have many years of experience in sustainability-related topics.

The Board and the management team are supported by strong expertise in good governance, anti-corruption and anti-bribery, and political interaction within the organisation. Eezy's legal department can also be supported by third party expertise where necessary.

The Board and the Sustainability and Human Resources Committee review the talent management processes and as part of this review, the core competency definitions and the competency development plans are reviewed in accordance with the Committee's annual plan. The company's core is defined considering the strategy and the analysis of material impacts, risks and opportunities.

Eezy's strategy aims at a good working life and strong employment, with key elements such as offering a wide range of job opportunities, preventing social exclusion, promoting integration, and developing leadership and well-being at work. The core competences identified for the promotion of the strategy are Customer Competence, Technology and Data Competence,



Substantive Competence and People and Culture Management. For each of the core competences and their targeted development, owners have been identified from the management team.

In addition to managing people and culture, sustainability-related competences are also part of the professional competences. Key competences related to sustainability include recruitment and employee relations, health and safety, diversity management and reporting. Plans are in place to develop these competences both at individual level for the people who are responsible for these themes and at company level, for example to promote a diverse culture.

## **Conducting business**

Eezy's Board of Directors promotes the interests of shareholders and the company by, among other things, ensuring Eezy's strategic direction and the proper organisation of the business and Eezy's administration and operations. The Board considers and decides on all matters of major importance to the company. The Board is also responsible for the proper organisation of the company's accounting and financial control. The Board of Directors has a role and duties in accordance with the rules of procedure of the Board of Directors.

The company's Audit Committee focuses on the discussion and preparation of financial reporting and control matters in accordance with the Audit Committee's charter. The Corporate Sustainability and Human Resources Committee assists the Board of Directors of the Company in matters relating to the appointment, terms and conditions of employment and remuneration of senior management, remuneration of other personnel, human resources policy and corporate and social sustainability, in accordance with the Committee's charter.

The CEO manages the day-to-day operations of the Company in accordance with the powers and guidelines issued by the Board of Directors and the Limited Liability Companies Act. The CEO informs the Board of Directors about the development of Eezy's strategy, business and financial situation. The CEO is also responsible for ensuring that the company's accounting is in accordance with the law and that its financial management is organised in a reliable manner. The Management Team assists the CEO in the management and development of the business and coordinates the management of the Group.

Eezy's Code of conduct, approved by the Board of Directors and communicated throughout the organisation and to stakeholders, defines the company's business ethics and culture, including the fight against corruption and bribery, protection of whistleblowers and conduct related to political influence. Eezy's legal director oversees all advocacy activities. Lobbying is mainly carried out through membership of Palta.

In terms of payment practices, Eezy has defined acceptance limits for contracts and payments, as well as payment practices for customer contracts. The company's collections department manages late payments in conjunction with customer service representatives. The same principles are applied to small and medium-sized enterprises as to others. In the case of payment difficulties, the best possible outcome is negotiated with all customers.

Supplier relationships are managed by the person responsible for each business, process and function. Supplier agreements are concluded in accordance with the instructions of the Legal Department and are reviewed by them. The right to sign on behalf of the supplier is based on the job title and the employer's instructions in the case of normal supply and business relationships. In situations where formal signatory authority is required (e.g. notifications to public authorities, contracts with financial institutions, contracts with public bodies), the right to sign on behalf of the company is only granted to the company's directors or authorised signatories authorised by the Board of Directors, who are registered in the Commercial Register and in accordance with the Articles of Association. In addition, the Board of Directors may have granted certain persons the right of official representation of the company. In addition, for those who are registered in the Commercial Register, the company's current business signing policy applies.

The composition of the Board of Directors should, in accordance with the Rules of Procedure of the Board of Directors, have sufficient and diverse skills and experience for its work. The proposal for the composition of the Board of Directors is prepared considering the requirements of the company's activities and the stage of development of the company. The members of the Board of Directors shall be chosen from among persons who have the qualifications required for the position and who are able to devote sufficient time to it.

The members of the company's Audit Committee must have the qualifications required for the committee's area of responsibility. In addition, at least one member of the audit committee must have specific expertise in accounting, bookkeeping or auditing. The members of the company's corporate sustainability and human resources committees shall have the qualifications required for the area of responsibility of the committee. The Chief Executive Officer of the company shall have the expertise and qualifications required for the position of Chief Executive Officer, as determined by the Board of Directors in accordance with the requirements of the company's business. The members of the company's management team must have the qualifications required for their area of responsibility.

## **GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies**

The Board of Directors and its Audit Committee are informed at least once a year about the Company's material impacts, risks and opportunities and the implementation of measures to manage them, as well as the results and effectiveness of the policies, actions, metrics and objectives designed to address them. If the operating environment changes materially in the middle of the year, the Board and the Audit Committee will receive a new report. The Chief Executive Officer, assisted by the Risk Management Coordinator, is responsible for reporting.

The Group Management Team and the Business Management Teams regularly assess the impacts, risks and opportunities related to their own activities at their meetings.

Internal control reports are submitted to the Board of Directors, the Audit or Sustainability and Human Resources Committee of the Board of Directors or the CEO, as appropriate, for information and consideration. The Chief Executive Officer, Chief Financial Officer or Chief Legal Officer of the company shall present the reports to the Board or the relevant committee for their area of responsibility.

The progress of the developments highlighted in the reports and the resulting corrective and development actions are followed up by reports to the Audit Committee or the Sustainability and Human Resources Committee, depending on the size and seriousness of the issue, at least once a year until the corrective and development actions are implemented.

The completed audit report is submitted to the management of the audited entity and to the Group CEO and, depending on the significance of the matter, to the Board of Directors or its committees, as appropriate. The Board and the Audit, Sustainability and Human Resources Committees discuss the risks, implications and opportunities associated with the Sustainability Statement as part of each body's annual review.

Impacts, risks and opportunities are considered in the Company's operations in accordance with the risk management principles approved by the Board of Directors. The Company's risks are categorised into strategic, business, operational, financial and damage risks. The objective of risk management is to ensure the achievement of the Group's objectives and the smooth continuity of operations. Risk management is a systematic and continuous activity aimed at identifying the Company's risks, assessing the impact and likelihood of the identified risks materialising and managing them effectively.

The company's risk management is part of the Group's operating model and therefore an integral part of the Group's management system. Risk management is systematic, proactive and holistic, covering the whole of the Group's activities and considering all areas of risk.

The operational planning and strategy process identifies risks to the achievement of objectives and defines the means to manage them. The company's risk management consists of a risk management target state, a risk management process and its implementation, monitoring and reporting. Risk management is continuously developed as part of the Company's operations.

The Company may take conscious risks that can be managed, and the effects of their possible realisation are reasonable. Risk-taking should be based on the prior identification and assessment of potential impacts, and the identification and comparison of benefits and disadvantages. Risk-taking must not jeopardise the achievement of the Group's objectives or the continuity of the Group in the short or long term.

Eezy's double materiality assessment was completed in the reporting period 2024. Eezy's management team, the HR and Sustainability Committee and the Board of Directors discussed Eezy's strategic and sustainability-relevant impacts, risks and opportunities during the past period. A list of the material sustainability impacts, risks and opportunities discussed can be found in section *SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model*. In addition, during the reporting period, Eezy updated its strategic risk descriptions to reflect material sustainability issues.

### **GOV-3 Integration of sustainability-related performance in incentive schemes**

Eezy Plc's incentive and reward systems are designed to support the achievement of the company's sustainability goals. The remuneration schemes are targeted at members of the administrative, management and supervisory bodies and are in line with the company's remuneration policy, which was approved at the Annual General Meeting on 9 April 2024. The key features of the remuneration schemes are based on long-term financial success and improving the company's competitiveness. The system ensures that the long-term interests shared by the company and its shareholders are realised, encouraging and engaging directors to act in line with common objectives.

Eezy Plc's remuneration policy is presented to the Annual General Meeting for its advice at least every four years and material changes are made. The Board regularly monitors the alignment of Eezy's remuneration practices with the current remuneration policy. The Board may establish a Remuneration Committee or other committee to assist the Board in this regard.

It is always the institution that nominates the person to be rewarded that decides on the award. Accordingly, the General Meeting of Eezy Plc decides on the remuneration of Board members. The General Meeting decides on the level of the remuneration of the members of the Board of Directors. The remuneration of the CEO and other compensation and financial benefits are decided by the Board of Directors of Eezy Plc within the framework of the remuneration policy proposed at the Annual General Meeting. The Board of Directors has established a Sustainability and Human Resources Committee to assist the Board of Directors in personnel and remuneration matters. At least half of the members of the Sustainability and Human Resources Committee are independent of the company. The Committee is composed of Board members and reports to the Board. Conflict of interest issues are considered in the remuneration decision-making process. To avoid conflicts of interest, the CEO of Eezy is not a member of the Board of Directors of the Company.

The issue of shares, options and other special rights entitling to shares shall be decided by the General Meeting or by the Board of Directors, authorised by the GM. Shares, options and other special rights entitling to shares may be granted to members of Eezy Plc's bodies as part of their remuneration. In this case, the body that nominated the person to be remunerated always decides on the remuneration.

In addition to a fixed salary, the CEO may have other remuneration. This variable element of remuneration can consist of both short-term (STI) and long-term (LTI) remuneration. The Board decides on the structure, the target level and the other main



conditions for the variable component of the CEO's remuneration. Short-term remuneration is based on the company's performance, revenue or other similar targets set by the Board.

Eezy Plc's Board of Directors has defined a share-based compensation plan for key employees, with vesting period criteria based on total shareholder return, EBIT percentage and sustainability factor. These criteria support the achievement of sustainability objectives, and the scheme assesses performance against these criteria. Sustainability-related performance measures are a key element of the benchmarks of the reward system. They are included in the share-based compensation system, where criteria such as EBIT percentage and total shareholder return determine the level of rewards. The sustainability factor, linked to the company's sustainability programme, influences remuneration and contributes to the achievement of sustainability objectives. The variable sustainability-related bonus forms part of the total remuneration of management and can vary by  $\pm 10\%$  depending on the fulfilment of the sustainability criterion. The Board of Directors has decided that the metric will be People Power metric No. 42 ("No one in our organisation is discriminated against based on age, origin, nationality, language, etc."). This structure encourages management to focus on sustainable business and the achievement of sustainability goals.

The remuneration of the Board of Directors and the CEO is based on the remuneration policy of the Institutions approved by the Annual General Meeting of Eezy held on 9 April 2024. By the end of the fiscal year, the remuneration of the Company's management has been in line with the Company's remuneration policy without any deviations. Remuneration contributes to the long-term financial success of the Company by improving the Company's competitiveness and shareholder value. Remuneration ensures that the long-term interests of the Company and its shareholders are shared and encourages, engages and motivates competent members of the Board to act in accordance with the common objectives.

On 17 December 2019, the Board of Directors of the Company has decided on a long-term share-based compensation plan for the Company's key employees. The purpose of the Long-Term Incentive Plan is to align the objectives of shareholders and key employees to increase the value of the Company and to implement the post-acquisition integration and business strategy in the long term. It also aims to retain individuals in the Company and provide them with a competitive remuneration scheme based on the earning and performance of the Company's shares. The Board of Directors of the Company sets the vesting criteria, the targets to be achieved, the maximum number of shares to be awarded and the key employees to be covered by the scheme for each performance period.

The company has a fourth performance period of the share-based compensation plan covering the calendar years 2023-2024, which included 15 persons at the beginning of the fourth performance period. For the fourth performance period, the maximum amount of the award is 256 000 Eezy shares. The vesting criteria for the vesting period are based on 1) the relative EBIT (EBIT %) of the company on 31.12.2024 (40% weighting), 2) the absolute total shareholder return (TSR) of the Company's share relative to the share value on the first trading day of 2023 (60% weighting), and 3) a sustainability criterion linked to the Company's corporate sustainability program and objectives as subsequently determined by the Board of Directors (impact on the combined performance of the vesting criteria + - 10%).

The Board has drawn up written rules of procedure for its activities, which define its tasks and activities in more detail. The Board approves the incentive schemes for the CEO and other executives, the remuneration principles applied by the company and decides on the principles for the remuneration of the members of the Management Team.

The Board has established Audit and Sustainability and Human Resources Committees to support its work. The Sustainability and Human Resources Committee consists of a chairman and two to three (2-3) members elected by the Board from among its members at the Board meeting following the Annual General Meeting.

#### GOV-4 Statement on due diligence

Key elements of the due diligence process	Items in the Sustainability Statement
a) <i>Integration of the due diligence process into the governance, strategy and business model</i>	GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies GOV-3 Integration of sustainability-related performance in incentive schemes SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
b) <i>Interaction with affected stakeholders at all key stages of the due diligence process</i>	GOV-2: Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies SBM-2 Interests and views of stakeholders IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities S1-2 Processes for communicating impacts with own employees and their representatives S3-2 Processes for communicating with affected communities about impacts
c) <i>Identification and assessment of adverse effects</i>	IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
d) <i>Taking measures to combat the adverse effects in question</i>	S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions G1-1 Business conduct policies and corporate culture

	G1-3 Prevention and detection of corruption and bribery
<i>(e) Monitoring and communicating the effectiveness of these actions</i>	S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1-5 - S1-17 Metrics and targets S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions S3-5 Objectives related to managing significant negative impacts, promoting positive impacts and managing significant risks and opportunities G1-3 Prevention and detection of corruption and bribery G1-4 Incidents of corruption or bribery G1-5 Political influence and lobbying activities

## GOV-5 Risk management and internal controls over sustainability reporting

The risk management and internal control of sustainability reporting is based on Eezy Plc's Group-level principles and guidelines and the practices defined by the legislation in force. The activities are also guided by the Group's shared values.

The identification of risks in sustainability reporting is based on Eezy Plc's risk management and internal control processes and procedures. Risk management is carried out continuously and systematically through annual risk mapping workshops. The objective of risk management is to identify risks related to sustainability reporting, assess their significance and manage and monitor them. Each function is responsible for managing the risks identified. This activity is supported by an internal control function, which allows for a more in-depth review of the status and development needs of sustainability reporting or any other key audit matter relevant to the company's operations, as decided by the Audit Committee.

Sustainability reporting is managed from a centralised Group communications function, with experts from the standardised sections, such as finance, HR and legal, participating in the creation of the report

Risks identified in the sustainability reporting include data integrity, accuracy and timeliness. The Eezy Group consists of several businesses and its own workforce includes both salaried and staffed employees employed by the Group. Data for these groups are held in five different systems. For 2024, the data fragmentation is increased by the fact that Eezy Staffing Services is in the process of implementing an ERP system project that will create data points for staffed employees in two different systems. These risks will be mitigated when the ERP system is widely implemented in 2024, with most data points in one system for 2025. For 2024, this reporting risk has been managed and mitigated by working on the reports from the different systems in a dedicated, close working group, while correcting any discrepancies.

The company's Sustainability and Human Resources Committee receives regular reports on the progress of sustainability reporting. The Audit Committee considers the Sustainability Statement as part of Eezy's group financial statements.

## SBM-1 Strategy, business model and value chain

With its comprehensive range of services, Eezy meets the changing needs of Finnish working life and, in addition to its versatile offering, its nationwide service network enables it to act as a comprehensive partner for both clients and individuals. Eezy operates in Finland and its customers include companies, the public sector and private individuals. Eezy's mission is to build a good working life, and its vision is that work is a joyful thing. The Group's business is managed and monitored as a single entity and therefore the Group has only one operating segment. Revenue is reported broken down into two service areas: Staffing Services and Professional Services. The Staffing Services revenue includes both the Group's own staffing and franchise revenues. The revenue of Professional Services includes professional services and Light Entrepreneurs.

Revenue by service area:

EUR million	1.1.-31.12.2024	1.1.-31.12.2023
Staffing services	145.5	188.3
Professional services	29.0	31.0
Common functions and eliminations	-0,5	-0.3
<b>Total revenue</b>	<b>174.1</b>	<b>219.0</b>

On 15 February 2024, the Board of Directors of Eezy Plc has approved the company's updated strategy and long-term financial targets for 2024-2028. With the new strategy, Eezy will focus on services related to its customers' human resources, management and corporate culture design, and its long-term targets for the strategy period will be profitable growth.

The Staffing Services business provides recruitment and staffing services to customers and employees. Staffing Services provide labour brokerage services to corporate clients, whereby an employee is employed by Eezy and performs work for an agreed period in the client company. Eezy provides staffing services both through its own entities and through franchisees.

The Professional Services business provides research, training and development services for business personnel, management consultancy and recruitment services (direct searches, suitability assessments and relocation). It also provides coaching services for high school and university students and employment services in the form of training, coaching, integration, guidance and rehabilitation services. Eezy's light entrepreneur services, on the other hand, allow individuals to become self-employed without setting up their own business by billing their customers through the Eezy service.

In Staffing services, Eezy aims to grow revenue faster than the staffing market. In the professional services business area, the objective is to double revenue from 2023 levels by the end of the strategy period. Eezy aims to significantly improve its profitability and achieve an EBIT margin of 8% by the end of the strategy period. The improvement in profitability will be based on economies of scale from revenue growth, increased productivity using technology and artificial intelligence, and improved efficiency through greater productization of services.

In 2024, the Eezy Group employed an average of 452 employees employed and an average of 2 499 (Q4-2024) staffed employees in 2024 in man-years. We paid salaries to 16 698 (Q4-2024) employees. Eezy's employees are geographically spread across Finland thanks to our nationwide network of offices.

### Sustainability programme

Eezy aims to build a more sustainable working life in Finland. The company develops more prosperous, equal and diverse work communities and ways of working. The Group's sustainability programme *Good work, Finland!* divided into two main themes:

*Good work to all*, with the aim of:

- being a major employer in Finland.
- offering opportunities for employment and career transitions for everyone - young people, retired people, immigrants, light entrepreneurs, gig workers and permanent employees.
- helping people find employment by providing training for people who are difficult to employ, those changing careers and immigrants, for example.
- always recruiting and employing responsibly and equally.
- being a diverse and equal employer.

*Prosperous work communities*, with the aim of:

- building a good and sustainable working life in Finland.
- developing thriving, equal and diverse work communities.
- using data and AI responsibly.
- being a major contributor to taxes and pensions.
- caring about our environmental sustainability.
- acting in accordance with our Code of conduct.
- protecting the safety of our workers.

As Finland's largest labour market expertise house, Eezy has a high social impact, both through its own activities and through its clients and other stakeholders.

Eezy offers employment and career transition opportunities for everyone - young people, retired people, migrants, light entrepreneurs, gig workers and regular employees. The company also helps people find employment and prevent social exclusion, for example by providing life-skills training for people who are hard to employ, career changers and immigrants. A growing private sector, high employment and tackling labour shortages are vital for our welfare society. Eezy helps its clients to succeed in their business by recruiting talent flexibly, researching and developing people experience and leadership, and shaping corporate cultures that support their strategy.

The key sustainability objectives for the Staffing Services business are:

- Responsible, non-discriminatory and equal recruitment
- Good safety at work
- Skills development and orientation

The key sustainability objectives for the Professional Services business are:

- promote diversity, equality, equity and inclusion in the working communities of Eezy and its clients
- promote good staff experience, leadership and company cultures

Among the sources of growth identified in the 2028 strategy, sustainability issues are related and influenced using technology and artificial intelligence, scaling up of the foreign workforce, expansion into the health and social services sector and the implementation of possible acquisitions. Sources of competitive advantage identified include best talent, agile service and customer insight. Eezy's strategy has also identified trends that will support the development of the company's business during the strategy period: labour shortages and the matching challenge, the broad need for employment in Finnish society, the opportunities created by technology and artificial intelligence, and the transformation of working life in terms of staff experience, leadership and different forms of work. Eezy annually identifies risks related to its business, strategy implementation and sustainability as part of its risk management process. Eezy has strategic projects or sources of growth related to sustainability systems and sustainability reporting. These include the introduction of new AI-enabled technology in the Staffing Services business and increasing international recruitment.

## Main features of the Eezy value chain

Eezy's business consists of a range of workplace services, including staffing, employment services, research, recruitment services, management and employee experience development, and light entrepreneurship services. The value chain is defined from the perspective of the whole Eezy Group, considering all business activities.

The upstream end of Eezy's value chain is characterised by service-oriented procurement, including, to a lesser extent, staff coaching, training, subcontracted staffing, marketing and administrative services. Other purchases include ICT equipment and software, premises and vehicle costs. Eezy's procurement is governed by Eezy's Code of conduct and other working, process and contractual guidelines, for example on payment practices and business confidentiality.

The rights and obligations of Eezy and its liaison partners are set out in the contracts for the provision of the service. Eezy's Code of Conduct, internal policies and values, among others, guide the drafting of contracts, the selection of partners and the content of the customer contract. In addition, Eezy's selection of partners is governed by the Eezy Related Party Principles, which govern cooperation with Eezy's related parties. Eezy defines related parties in accordance with IAS24. When importing international labour, the responsible conduct of the partner is ensured by using only Eezy-audited partners.

Eezy's own operations focus on broad employment through a national network of offices and the provision of a wide range of working life services. Eezy is a major employer – franchise chain included we paid salaries to around 22 000 people in 2024. Eezy Group employed 452 employees and an average of 2 499 staffed employees in 2024 in man-years. Eezy offers diverse opportunities for employment and career transitions - for young people, retirees, immigrants, light entrepreneurs, gig workers and permanent employees. In 2024, Eezy Group and its franchise chain employed approximately 13 000 people under 30 and 1 800 people over 55.

At the end of the value chain are the customers of Eezy's services, i.e. the end users, as well as investors and society. Eezy provides services mainly to corporate clients (staffing, employment services, recruitment services, management, HR experience and culture development), but also to consumer clients (coaching courses, light entrepreneurial services, various employment services). Every year, Eezy carries out around 1 000 management and HR development projects plus 2 600 personality assessment and recruits thousands of employees for its clients. In 2024, the Eezy Employment Services unit trained around 8 000 people, of whom around 40% were employed on the open labour market or started training. Eezy works with trade unions, public administration and educational institutions to improve the work experience and employment opportunities of Finns.

We pay our taxes in Finland, and we are committed to responsible tax management in accordance with regulations and laws. In 2024, the tax footprint of Eezy group was 105 million euros. Eezy did not pay a dividend to its shareholders in 2024 (on 2023 earnings).

About Eezy's value chain and the associated impacts, risks and opportunities, it should be noted that in staff leasing, Eezy supplies staffed employees to the user company in accordance with labour legislation. In a temporary employment relationship, Eezy acts as the employer of the staffed employees, being responsible for the employer's obligations. This is an employment relationship. The client company has the authority and responsibility to directly perform and supervise the work of the temporary staffed employee. The relationship between Eezy and the client company is a contractual relationship between two companies, the rights and obligations of the parties being determined by the client contract and the general terms and conditions of the industry (HELA YSE 2023). In terms of safety at work, the client company is primarily responsible for the temporary staffed employee under the Health and Safety at Work Act and Eezy is secondarily responsible.

Eezy receives no income from fossil fuels, chemical production, controversial weapons or tobacco cultivation and production.

## SBM-2 Interests and views of stakeholders

Eezy has identified several key stakeholders in its strategy, risk management and double materiality assessment, as well as in its stakeholder analysis. Eezy's key stakeholders include:

- Employees
- Customers
- Investors
- Suppliers of goods and services
- Funders
- (Sectoral) associations
- Media
- Authorities
- Schools

The table below describes the interaction with key stakeholders, their expectations and how they have responded to them.

Eezy's key stakeholders	Means, scope and frequency of interaction	Stakeholder expectations and the purpose of the interaction	Meeting stakeholder expectations
Customers	Face-to-face meetings and other interactions (daily) Marketing tools (newsletters, content marketing, social media) (weekly) Events (monthly) Customer surveys and research (annual)	Meeting service needs, such as security of supply, timely and high-quality project delivery, successful recruitment, etc. Responsible and reliable practices Good value for money	Improving reliability of supply Responsible practices Good reputation

<b>Employees (current, future, retired)</b>	Staff satisfaction surveys (annual) Staff briefings (monthly for staff) Confidence representatives Development and 1-1 meetings (monthly and annually, for staff) Recruitments Employer surveys (annual or every 2 years) Whistleblow reporting channel Training, orientation, Skills development (monthly) Harassment Liaison Officers	Well-being, work satisfaction and work management Work safety Learning and development at work Equality, diversity and equal opportunities Good leadership and corporate culture Fair remuneration Importance of work	Supervisory work Determined leadership of the company culture and operation according to values HR surveys Code of Conduct and equality and non-discrimination policy Responsible recruitment Occupational safety guidelines Occupational healthcare Remuneration policy and guidelines Job descriptions Human resources strategy Description of the supervisory role
<b>Investors</b>	Financial reporting (quarterly) Board work (monthly) Investor meetings (quarterly) Websites Investor surveys (approximately every 2 years)	Development of ownership value Sustainable financial performance, result and balance sheet Risk management including sustainability risks Transparent and timely information on the development of the company	Good governance Timely, transparent and understandable reporting and communication Managing the company in line with its strategy towards long-term financial goals
<b>Suppliers of goods and services</b>	Negotiations, meetings, interaction (annual) Communication of Eezy's policies Contracts, invoicing guidelines Audits (annual)	A long-term and fair partnership Clear contract terms Continuous development of cooperation	Code of conduct Contract templates Clear billing guidelines
<b>Funders</b>	Financial reporting (quarterly) Investor meetings and negotiations (quarterly)	Sustainable economic activity, result and balance sheet Risk management including sustainability risks	Good governance Timely, transparent and understandable reporting and communication Managing the company in line with its strategy towards long-term financial goals
<b>(Sectoral) associations</b>	Memberships in industry associations (approximately by quarter) Dialogue through meetings and written communication	Defining and promoting common objectives Respect for human rights Working conditions, health and safety	Advocacy and cooperation processes Media and other communication
<b>Media</b>	Press releases and other written communications (monthly) Press contacts (monthly) Responding to questions and enquiries	Social advocacy and debates on working life, employment, diversity and good working life experience	Consistent and open communication Experts and communicators available Good press materials (studies, pictures, data, views)
<b>Authorities</b>	Financial and sustainability reporting (quarterly) Data protection processes	Complying with laws and regulations	Reporting Investor communications Communication and interaction
<b>Schools</b>	Cooperation with institutions (annual/quarterly) Cooperation with student associations	Good working life experience and skills for the target group of young people	Cooperation and participation in projects Visits to Eezy Speeches Theses

Stakeholders' interests and views are considered in the company's strategy and business planning processes, for example through customer and employee surveys and continuous interaction. Factors to be considered during the strategy period include changes in legislation, changes in labour supply, attraction and retention, and the availability of international labour. Each year, Eezy's Board of Directors will review the risks, opportunities, impacts and changes in the operating environment related to Eezy's business, as well as the key performance indicators for each business and function, including customer and employee satisfaction plus brand and reputation development.

The interests, views and rights of our own workforce are a key driver of Eezy's business success. For example, labour shortages and matching challenges affect both the demand for Eezy's services and the company's ability to deliver high quality services that meet customer requirements. One of Eezy's key competitive advantages is that it employs the best talent, both in-house and as staffed employees. Eezy must be a preferred and well-liked place to work. This requires the company to understand its employees' motivations, to offer the right kind of work at the right time, to provide training, safety and well-being

at work, and opportunities for employee development. We ensure that the views, interests and rights of employees are reflected in our strategy and business models, for example through development programmes based on the results of employee surveys, good orientation programmes, training for recruits on equality, non-discrimination and equity, occupational health services and the development of a responsible culture and leadership that is in line with the company's strategy.

Finnish society and the communities that Eezy impacts are strongly linked to Eezy's business model and strategy. Eezy's mission is to create growth and prosperity for Finland and jobs for all. In addition, Eezy has recognised that the megatrends of labour shortages, matching challenges and the need for widespread employment all contribute to Eezy's business. Although as part of the double materiality assessment, Eezy identified only positive impacts related to the affected communities, the views, interests and rights of the affected communities are considered in Eezy's strategy and business activities across the board. Eezy regularly listens to affected communities, their views and interests through, for example, face-to-face meetings, customer and stakeholder events and customer and stakeholder surveys.

### **SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

The material impacts, risks and opportunities of Eezy identified in the double materiality assessment relate to Eezy's own workforce (S1), social impact (S3), and business operations (G1). All significant impacts, risks and opportunities relate to people, are geographically concentrated in Eezy's operating area in Finland and primarily affect inputs to variable personnel costs and outputs to revenue. Eezy's geographical coverage, premises, inputs, outputs, distribution channels and assets were considered in the double materiality assessment.

In terms of its own workforce, Eezy's key impacts, risks and opportunities relate primarily to working conditions, terms and conditions, health, safety and well-being of employees. Ensuring equal treatment of employees, equal opportunities for training and development, maintaining service quality are also essential. Ensuring diversity, inclusiveness, equality and non-discrimination is essential both in the workplace and in recruitment. Compliance with personal data storage regulations, ensuring data security and the responsible use of AI are relevant issues for Eezy in terms of potential impact, as Eezy handles and manages a lot of sensitive personal data in its operations.

Eezy's activities have a significant impact on our society. For example, alleviating labour shortages and mismatches, improving the quality of working life, preventing social exclusion, promoting social peace and supporting integration are all highly relevant positive impacts that arise from Eezy's services and core business.

Eezy's Code of Conduct reflects its values and serves as a guideline for conducting business. The Code of Conduct is an important part of Eezy's corporate culture and ethical behaviour, which is also required of Eezy's partners and other stakeholders. The fight against corruption and bribery is essential given the scale of the potential impact of misconduct. In terms of political interaction, lobbying and advocacy are seen as both a positive influence and an opportunity for Eezy's business. Eezy's active and responsible lobbying can at its best help achieve a better working life for all.

The impacts, risks and opportunities, with their descriptions and further information, can be found at the beginning of sections S1, S3 and G1. All the identified material impacts are central to Eezy's strategy and business model and originate from Eezy's own operations, i.e. Eezy is involved in the material impacts through its operations. Due to the nature of Eezy's business, impacts were primarily assessed in the short and medium term.

The Eezy strategy was created and published before the results of the double materiality analysis, but the material issues of Eezy are central and well represented in the strategy. Neither Eezy's strategy nor its business model require changes based on material risks, impacts or opportunities.

Eezy continuously and purposefully develops its own business operations and processes with respect to material risks, opportunities and impacts to mitigate and prevent negative impacts and risks, enhance positive impacts and seize opportunities. Examples include developing its employer image to ensure workforce attraction and retention, reducing stress factors through comprehensive occupational health services, good orientation and training programmes, continuous improvement of occupational safety, and adherence to and assurance of good and ethical principles in business operations.

#### **The financial implications of the material risks and opportunities for Eezy relate to**

The development of revenue:

- In economic downturns, companies may make less use of staffed employees and other staffing services provided by Eezy. In an upturn, however, the need for temporary staff and recruitment services increases sharply.
- Poor availability of labour (labour shortages, matching challenge, or availability of foreign labour) can have a negative or positive impact on the development of revenue. The need for hiring and staffing increases during labour shortages, but on the other hand, security of supply and therefore invoicing suffers.
- Staff skills shortages can have a negative impact on revenue if, for example, a skills shortage leads to a decrease in delivery reliability or customer loyalty.

Profitability:

- Potential accidents and sick leave costs are a risk to the company's profitability, especially in the staffing, construction, manufacturing and logistics sectors. This risk is reduced, for example, through training. The comprehensive occupational health services provided by Eezy help to prevent work-related illnesses and mental stress.
- Employee engagement is both a risk and an opportunity for the company's profitability. If staff and staffed employees are committed to the company, the cost of recruitment and turnover rate will fall. Ensuring good working conditions and terms as well as responsible practices in client companies reduces this risk

The economic impacts associated with the material risks and opportunities are estimated to occur in the short to medium term. No material economic impacts related to long-term sustainability risks or opportunities have been identified.

Eezy's strategy and business model is resilient to material sustainability impacts, risks and opportunities, as a significant part of them are within the Company's own control and the Company can influence, for example, risk mitigation itself.

Eezy has not previously reported on sustainability impacts, risks and opportunities.

## **IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities**

Sustainability impacts, risks and opportunities are considered as part of Eezy's risk management process. Eezy does not have a separate due diligence process. Sustainability risks and impacts are assessed in the annual Strategic and Sustainability Risk Workshop of the Group Management Team, where scenarios are updated annually. For the most important risks identified, management actions are developed, including timelines and responsible persons. The impacts, risks and opportunities are discussed by the Human Resources and Sustainability Committee and the Audit Committee and then presented to the Group Board.

The Audit Committee deals with matters relating to sustainability reporting and the risk management and double materiality analysis and prepares them for consideration by the Board of Directors in accordance with its rules of procedure. The Corporate Sustainability and Human Resources Committee deals with other matters related to corporate sustainability and prepares them for the Board of Directors in accordance with its rules of procedure. The Board considers and approves the Sustainability Statement for inclusion in the financial statements and approves the results of the annual sustainability and risk management analysis.

Risks are considered at both strategic and business levels. Strategic risks are prioritised before business risks. Within risk categories, the prioritisation of different risks is based on the significance of the risk derived from the combined impact and probability of the risk. The higher the significance of the risk, the higher it is prioritised. For the TOP 4 risks, a separate action plan is drawn up to reduce the impact of the risk and to prevent it, with a timetable and responsible persons.

### **Double materiality analysis**

The process of identifying and assessing material sustainability impacts, risks and opportunities required by the European Sustainability Reporting Standards (ESRS) was carried out by Eezy in early 2024, using a combination of analysis based on both public and internal sources, a materiality assessment by Eezy experts and workshops. The assessment was presented to Eezy's management team, and they validated the material issues identified for Eezy. Finally, Eezy's Human Resources and Sustainability Committee approved the results of the assessment and presented them to the Board of Directors, which approved them.

### **Understanding the context**

A background analysis was used to gain an understanding of the context of Eezy and the basis for the double materiality analysis. Eezy had already identified sustainability issues linked to both its business model and strategy, including stakeholder perspectives. The findings were complemented in the background analysis phase of the process using established, science-based, sector-specific sustainability standards as well as by a review of sustainability data from peer companies.

### **Identifying impacts, risks and opportunities related to sustainability issues**

Based on the initial sustainability themes identified in the context analysis, a review of the main features of the Eezy value chain was carried out. In this way, a set of negative and positive impacts, risks and opportunities related to people and the environment, in which Eezy is potentially involved through its activities or business relationships, were identified and grouped according to the sustainability themes of the ESRS (ESRS 1, AR 16). The identification phase considered the links between the identified impacts and dependencies and the risks and opportunities

The process of identifying significant impacts, risks and opportunities did not include screening for pollution, water and marine resources, biodiversity and ecosystems, or resource inflows, resource outflows and waste at the Eezy site locations. The identification was based on the background analysis carried out in the previous phase and the expertise of the project team. No significant impacts, risks or opportunities were identified from the environmental data for E2, E3 and E4. In relation to climate change E1, two negative impacts were identified in relation to emissions and energy consumption and two transition risks were identified in relation to regulatory changes and energy availability and price volatility. In relation to the circular economy E5, two negative impacts were identified in relation to material consumption and waste, and one risk of potential material availability disruption.

Topic E2 Pollution was therefore already identified as irrelevant at the identification stage, as Eezy's operational control does not extend to customer premises and, for example, chemical spills or other pollution effects occurring there. E3 Water and marine resources was identified as irrelevant, as Eezy's own water consumption is minimal, and even small-scale purchases do not come from water-intensive sectors.

E4 Biodiversity and ecosystems is also irrelevant to Eezy's operations, as potential negative impacts on biodiversity from customer activities are not within Eezy's operational control. In addition, Eezy's upstream procurement does not include products or equipment that contribute to, for example, forest or species loss. However, no separate biodiversity impact assessment was carried out in the double materiality analysis. The analysis did not identify any dependencies on biodiversity

and ecosystems and their services, nor did it identify transitional, physical or systemic risks. The analysis did not include consultation with affected communities on other potential environmental impacts.

Given the nature of Eezy's business, particularly in relation to social data, several potentially material impacts, risks and opportunities were identified in topics S1, S2, S3 and S4. Relevant criteria for identifying material impacts, risks and opportunities related to G1 The conduct of the business, included Eezy's location in Finland and its activities in two different business areas: Staffing Services and Professional Services.

### Assessing impacts, risks and opportunities related to sustainability issues

The materiality of the identified impacts, risks and opportunities was assessed in accordance with the principles of the standards (ESRS 1, Chapter 3). Eezy's sustainability consultant company first carried out an independent assessment of the sustainability impacts. A draft assessment was reviewed and approved by Eezy's key working group and subsequently considered by a larger working group of Eezy experts and management. The ex-ante evaluation was iterated based on a joint discussion and expert opinion and finally validated. The working group then moved on to an individual economic impact assessment of sustainability risks and opportunities.

The severity of the negative and positive impacts (scale, scope and, for negative impacts, irreversibility), the magnitude of the economic impacts of the risks and opportunities, and the likelihood of each of these occurring were each assessed on a scale of 1 to 5. The assessment of sustainability risks and opportunities was carried out in 2024 as a separate entity from Eezy's other risk assessment processes in a double materiality process, but the scale of the assessments is consistent. In addition, the most significant sustainability risks were brought into Eezy's risk assessment process, where they were treated at the same assessment scales as other strategic and operational risks. Going forward, Eezy's sustainability and other risks will be assessed as an integrated process, with prioritisation being done as part of the corporate risk assessment process. Eezy does not have a separate due diligence process.

The materiality of impacts was the product of the average of separate severity and probability assessments (the economic materiality of risks and opportunities, and the magnitude and probability of the associated economic impacts). These assessments resulted in a ranking of all identified impacts, risks and opportunities in order of materiality values, with the calculated median serving as a quantitative threshold for materiality. Finally, the results were also assessed qualitatively, leading to some clarifications and revisions by consensus in cases where the quantitative weighting of the issues assessed was considered unrealistic in relation to the overall resilience profile of Eezy.

The sustainability issues relevant for reporting were determined based on the identified material impacts, risks and opportunities grouped under them. In the assessment, E1, E5, S2 and S4 were identified not material, based on quantitative and qualitative criteria. Eezy's material issues relate to the following sustainability issues:

- S1 Own labour force - Working conditions, Equal treatment and equal opportunities for all, other employment-related rights
- S3 Affected communities - Entity-specific data: employment
- G1 Doing business - Business culture, Corruption and bribery, Political interaction

More detailed impacts, risks and opportunities can be found in section SBM-3. For Eezy, the assessment was carried out at company level, considering the whole business and value chain, i.e. the analysis did not exclude, for example, specific activities or locations. Thus, the impacts in which Eezy participates, either through its own activities or through its business relationships, were considered comprehensively. Some sustainability issues were also assessed at the top level, such as human rights impacts in the supply chain, as no more detailed human rights assessment was carried out as part of this process. Eezy has never reported in this format before, so the process of doppelganger analysis is new to Eezy.

### E1 Climate change found to be irrelevant for Eezy in the double materiality analysis

In the double materiality analysis, two negative impacts and two transition risks were identified related to *E1 Climate Change*. The relevance assessment considered the possible future prevailing conditions in both the medium and long term and no significant other impacts, risks or opportunities were identified. The double materiality assessment also considered climate-related transition risks and opportunities, both within the company's own operations and in the value chain. No significant transition risks or opportunities were identified. The time horizons used in the assessment are the same as those used in Section 6.4 *Short-, medium- and long-term definition for reporting in ESRS 1*.

Eezy has not used climate scenarios for the identification of climate-related hazards and the assessment of exposure and vulnerability to major emissions. Eezy has not identified any physical climate change risks, assets or businesses that would be incompatible with the transition to a climate neutral economy as part of its risk management and double materiality processes. Eezy's assets consist mainly of goodwill and climate change has not been identified as having any impact or risk on Eezy's assets.

Sectors with a significant climate impact are listed in NACE sections A to H and L, while Eezy's activities are listed in sections M and N (*M70 - Activities of head offices; Management consultancy activities, N78 - Employment activities*). Eezy's business itself is not energy-intensive and energy-related costs are low, so the probability of fluctuations in energy availability and prices, and particularly the magnitude of the risk, was assessed as relatively low. The magnitude and likelihood of the risk of costs arising from future emissions legislation was also considered to be relatively low, as Eezy's low emissions mean that, if the risk were to materialise, the costs would not rise to a significant level. Eezy's assets and business are not sensitive or susceptible to such transitional events.

Furthermore, Eezy's value chain does not include service or goods producers that are more vulnerable to physical and relocation risks, such as agriculture or energy-intensive sectors. There are customers at the end of the Eezy value chain, for



some of whom climate change is a major sustainability issue. Examples include energy-intensive industrial sectors, as well as the retail and horeca sectors with their long value chains. According to Eezy's assessment, the company's Finnish customer base is well prepared for the risks and impacts of climate change, so the more business-oriented perspective on demand did not emerge as a major theme in the risk assessment.

Eezy's own business also has a moderate impact on climate change. Only a negative impact IRO *Own and value chain emissions* exceeded the theoretical threshold in the double materiality assessment. However, Eezy's management and experts made a qualitative change in the validation meeting and *Climate Change Mitigation* and thus the whole thematic standard *E1 Climate Change* was excluded from materiality based on the qualitative assessment. Eezy estimates that the majority of Eezy's greenhouse gas emissions come from value chain emissions - more specifically, employee commuting. Even here, the impacts are estimated to be small, as only about 30% of Eezy employees have access to a car and about half of the employees working at Eezy in 2024 live in Finland's largest cities (Helsinki, Tampere, Turku), where public transport is readily available, and the expected use is high. Eezy is committed to analysing the climate impacts of its operations and value chain in the strategy period 2024-2028 and is aiming to meet the climate targets of the Paris Climate Agreement for its own operations.

## **IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement**

A table of information points based on other EU legislation can be found in the Annexes section. A list of the disclosure requirements that Eezy has followed in preparing the Sustainability Statement can also be found in the Annex section.

### **Eezy's material information in reporting**

The data points to be reported by Eezy are defined based on a double materiality assessment. In the assessment process, material impacts, risks and opportunities were determined based on the materiality threshold and qualitative criteria of the double materiality assessment. Next, the relevant material sustainability criteria were identified for the relevant impacts, risks and opportunities and the data requirements that best correspond to the results under these criteria. For the information requirements, relevant data points were identified, also considering the phase-in provisions (EFRAG IG3). In terms of metrics reporting, the most relevant ESRS standard metrics were selected if they were considered essential for understanding the objective of the disclosure requirement.

### **E1 Climate change is not a relevant issue for Eezy**

For a more detailed description of the processes for identifying and assessing climate-related impacts, risks and opportunities, see section IRO-1. Eezy's environmental footprint is estimated to be relatively small, as most greenhouse gas emissions from Eezy's operations are from value chain emissions - more specifically, from employee commuting. However, even for this category, the impacts are estimated to be relatively small. Eezy is committed to reviewing the climate change impacts of its operations and value chain in the strategy period 2024-2028. This review will help to clarify in the future whether climate change is a relevant issue for Eezy. Notwithstanding the results of the materiality analysis, Eezy will aim to meet the climate targets of the Paris Agreement for its own operations. In addition, Eezy is already taking measures to reduce the climate and environmental impacts of its own activities.

# Environmental information

## Information in accordance with the EU Taxonomy Regulation (EU 2020/852 article 8)

### EU-taxonomy

#### General

The European Union's Taxonomy Regulation 2020/852 provides the basis for the EU Taxonomy Classification System, which lists climate and environmentally sustainable economic activities. Companies are required to publish information on the share of revenue, investments and operating costs of taxonomy-eligible businesses. None of Eezy's products and businesses fall within the taxonomy sectors to be reported.

#### Taxonomy reporting

The taxonomy defines six main environmental objectives against which the company's different economic activities are assessed. These environmental objectives are: (a) climate change mitigation, (b) climate change adaptation, (c) sustainable use and protection of water and marine resources, (d) transition to a circular economy, (e) pollution prevention and control, and (f) protection and restoration of biodiversity and ecosystems

Eezy discloses, for the 2024 financial period, its taxonomy eligible business activities in terms of all six environmental target. Business disclosures include the share of turnover, capital expenditure and operating expenditure. An economic activity is considered taxonomy-aligned if it contributes substantially to one of the defined environmental objectives and causes no significant harm to the other objectives. In addition, the activity must meet minimum social safeguards. Eezy has carried out its assessment of taxonomy eligibility and taxonomy alignment based on the EU Taxonomy Regulation, the Climate Delegated Act and the best interpretation of the currently available guidelines issued by the European Commission. Eezy's management has assessed whether the economic activities identified in the taxonomy meet the taxonomy eligibility criteria. Eezy's interpretation is that none of its business operations belong to the sectors covered by the Taxonomy.

#### Reporting principles

##### Revenue

Eezy applies the same IFRS-compliant accounting principles applied in the consolidated financial statements. The overall turnover used to calculate the key figure corresponds to the turnover disclosed in the consolidated financial statements. The accounting principles used for turnover are discussed in Note 3 to the consolidated financial statements

##### Capital expenditure

Eezy's taxonomy-eligible capital expenditure includes additions to tangible and intangible fixed assets, including any additions to right of-use assets recognised based on long-term lease agreements. Any increase in goodwill recognised for acquisitions is not included in the capital expenditure specified in the Taxonomy. These items are handled in accordance with IAS 38 Intangible Assets, IAS 16 Property, Plant and Equipment, and IFRS 16 Leases. Additions to intangible assets are presented in Note 15, and additions to property, plant and equipment in Note 16, to the consolidated financial statements.

##### Operational expenditure

Eezy's taxonomy-eligible operating expenditure includes research and development expenditure recognised as costs, facility maintenance expenses including rents from short-term lease agreements, machinery and equipment rents from short-term lease agreements and small purchases of machinery and equipment. Operating expenses are disclosed in Note 8 other operating expenses in the consolidated financial statements.

#### Proportion of revenue, capital expenditures and operational expenditures related to economic activities according to the classification system

0 % of Eezy's revenue, capital expenditure and operational expenditure have been taxonomy-eligible, both in 2024 and 2023. Therefore, the company has had no Taxonomy-aligned operations in 2024 and 2023.

## Proportion of revenue from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024	2024		Substantial contribution criteria								DNSH criteria (Does Not Significantly Harm)								
Economic activities	Code	Revenue	Proportion of revenue, year 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Production of Taxonomy aligned (A.1) or eligible (A.2) revenue, year 2024	Category enabling activity	Category transitional activity
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Revenue from environmentally sustainable activities (A.1)		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
Of which enabling		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	E	
Of which transitional		0.0	0 %	0 %													0 %		T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Revenue from taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>A. Revenue of Taxonomy eligible activities (A.1+A.2)</b>		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
Revenue of Taxonomy-non-eligible activities		174.1	100 %																
<b>TOTAL</b>		<b>174.1</b>	<b>100 %</b>																

## Proportion of Capital expenditure (CapEx) from products and services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)									
Economic activities	Code	CapEx	Proportion of CapEx, year 2024	Climate change mitigation	Climate change adoption	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adoption	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Production of Taxonomy aligned (A.1) or eligible (A.2) CapEx, year 2024	Category enabling activity	Category transitional activity
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
CapEx from environmentally sustainable activities (A.1)		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
Of which enabling		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	E	
Of which transitional		0.0	0 %	0 %													0 %		T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
CapEx from taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>A. CapEx of Taxonomy alible activities (A.1+A.2)</b>		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>B. TAXONOMY-NON-ELIGBLE ACTIVITIES</b>																			
CapEx of Taxonomy-non-eligible activities		3.8	100 %																
<b>TOTAL</b>		<b>3.8</b>	<b>100 %</b>																

**Proportion of Operational expenditure (OpEx) from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024**

Financial year 2024	2024		Substantial contribution criteria							DNSH criteria (Does Not Significantly Harm)									
Economic activities	Code	OpEx	Proportion of OpEx, year 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Production of Taxonomy aligned (A.1) or eligible (A.2) OpEx, year 2024	Category enabling activity	Category transitional activity
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
OpEx from environmentally sustainable activities (A.1)																	0 %		
Of which enabling		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	E	
Of which transitional		0.0	0 %	0 %													0 %		T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
				EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL										
OpEx from taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>A. OpEx of Taxonomy alible activities (A.1+A.2)</b>		0.0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
OpEx of Taxonomy- non-eligible activities		0.9	100 %																
<b>TOTAL</b>		<b>0.9</b>	<b>%</b>																

Eezy Group had have no direct connections to nuclear energy or fossil gas-based energy production as referred to in Delegated Regulation (EU) 2022/1214. **Nuclear energy and fossil gas related activities:**

**Nuclear energy related activities**

1	The undertaking carries out, funds or has exposures to the research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to the safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

**Fossil gas related activities**

4	The undertaking carries out, funds or has exposures to the construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

# Social information

## ESRS S1 Own workforce

### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The Eezy double materiality assessment process was carried out in four main stages, described in Section IRO-1. The process has considered Eezy's strategy, the different businesses and their business models, business relationships, stakeholders and the whole value chain. The impacts, risks and opportunities related to Eezy's own workforce also stem from the company's strategy and business model, as the Eezy workforce is at the core of Eezy's business. The internal workforce includes both salaried employees and staffed employees employed by Eezy. Light entrepreneurs, employment service clients, headhunting interviewees and coaching course participants are part of the value chain downstream as service users. The identified impacts, risks and opportunities will be broadly reflected in the company's strategy and business model and the theme of in-house labour will be repeated throughout Eezy's 2024-2028 strategy. For example, the best talent is described as a competitive advantage, enthusiastic and skilled people and attractive employers as keys to success, and skilled workers and a healthy work community as part of Eezy's mission.

The double materiality assessment identified negative and positive impacts, risks and opportunities related to the in-house workforce.

Impact, risk, opportunity	Description	Position in the value chain	ESRS/entity-specific disclosure requirement
<b>S1 Own labour force</b>			
Positive, actual impact	Providing comprehensive occupational health care and other preventive health and well-being measures. Eezy provides comprehensive occupational health services that, at their best, help prevent work-related illnesses and stress.	Own operations	ESRS
Positive, actual impact	Enabling and promoting work-life balance. Eezy supports its employees in managing their working time and offers low-threshold services to reduce stress and flexible work that can be adapted to their own life situation.	Own operations	ESRS
Positive, actual impact	Ensuring good working conditions and responsible practices for employees. For its part, Eezy ensures good working conditions in its client companies and promotes fairness and employee interests in contractual practices.	Own operations	ESRS
Positive, actual impact	Developing skills and enabling career development for staff. Eezy offers its staff development opportunities that match their interests, such as a wide range of career opportunities, coaching courses and on-the-job training.	Own operations	ESRS
Positive, actual impact	Promoting diversity and inclusiveness in the workplace. Eezy contributes to ensuring that all groups of people are respected and treated equally (regardless of age, ethnicity, disability, gender, sexual orientation, family status, language, religion, beliefs).	Own operations	ESRS
Positive, actual impact	Promoting and maintaining equal pay and promoting wage development. Eezy has valid job-specific pay (same pay for same work) and clear definitions of e.g. bonuses. In addition, Eezy is working to close unexplained pay gaps.	Own operations	ESRS
Positive, actual impact	Equal and non-discriminatory recruitment. Eezy continuously develops recruitment processes and implements individual measures to ensure that equal opportunities in recruitment are achieved.	Own operations	ESRS
Negative, actual impact, systemic	Mental and physical stress factors at work. Various stress factors such as stress, time pressure, unergonomic working postures are common in Eezy's different client sectors (e.g. events, construction, industry, doctors).	Own operations	ESRS
Negative, de facto effect, individual incidents	Potential accidents and incidents. Eezy's industrial, construction and logistics clients have a higher risk of accidents than, for example, office workers.	Own operations	ESRS

Negative potential impact, individual incidents	Unsatisfactory and/or unfair working conditions, unfair treatment. Staffed employees in particular may be more vulnerable to potentially poor working conditions (e.g. working hours, shift work) and/or terms and practices, such as forms of employment contracts and contractual practices, job insecurity and pay inequality.	Own operations	ESRS
Negative potential impact, individual incidents	Personal passivity and frustration due to poor educational and development opportunities. Eezy has recognised that staff can become frustrated, motivation can suffer, and career progression can be slowed if meaningful development and training opportunities are not available.	Own operations	ESRS
Negative potential impact, individual incidents	Mental distress due to perceived inequality and/or discrimination. Eezy has identified that employees may experience discrimination or inequality in relation to pay, employment or promotion opportunities. The impact may be more pronounced for non-native speakers of Finnish or Swedish.	Own operations	ESRS
Negative potential impact, individual incidents	Leakage of personal data. Eezy may be subject to security breaches and possible leaks of personal data because of inadequate or deficient security measures.	Own operations	ESRS
Negative potential impact, individual incidents	Data breaches caused by inadequate or deficient security measures and the resulting potential leakage of personal data.	Own operations	ESRS
Opportunity	A strong and attractive employer image to increase employee retention and attraction. Fair working conditions (e.g. pay, benefits in kind and a variety of work solutions), investment in work-life balance and well-being at work can enhance Eezy's employer image and contribute not only to recruitment but also to retention.	Own operations	ESRS
Opportunity	The impact of possible flexibility in working conditions on labour supply. A more employment-incentive social security system, if implemented because of government policy, may increase labour availability and facilitate recruitment.	Own operations	ESRS
Opportunity	Recruiting labour from abroad can contribute to Eezy's business and revenue growth. The service and support Eezy provides in terms of responsible recruitment, paperwork and orientation can increase the willingness and ability of companies to recruit from abroad. This can translate into increased customer loyalty and revenue for Eezy.	Own operations	ESRS
Opportunity	Providing training and growth opportunities and good orientation to improve employer image and retention. Broad and varied training and development opportunities can be a differentiating factor for Eezy's employer image compared to other operators, thus increasing Eezy's attractiveness and employee retention.	Own operations	ESRS
Opportunity	Maintaining and improving service quality through staff training. Well-trained and skilled staff are a positive differentiator and can help maintain and grow customer loyalty and Eezy's operations	Own operations	ESRS
Risk	Reduced capacity to operate due to difficult access to labour. Tightening labour immigration, fierce competition from other players and retirements will further hamper the availability of skilled labour, increasing costs and potentially limiting business growth.	Own operations	ESRS
Risk	Low labour retention and attraction due to poor working conditions and conditions. If the services, benefits and conditions offered by Eezy are not competitive or include uncertainty and inequality, staff will not commit to or be satisfied with Eezy.	Own operations	ESRS
Risk	The costs of accidents at work and sick leave. For example, high labour turnover rate or inadequate training can lead to safety risks and accidents. In addition, physically demanding work increases the risk of musculoskeletal disorders. Various mental stress factors can lead to sickness absence, for example related to exhaustion.	Own operations	ESRS
Risk	Poor retention of staffed employees. If Eezy is not able to provide sufficient job opportunities for staffed employees (e.g. after the end of a fixed-term contract) or if the jobs available at Eezy are not sufficiently varied and interesting, staffed employees may not commit to Eezy. This may correspondingly increase the cost of recruiting labour for Eezy.	Own operations	ESRS
Risk	Deterioration in customer relations and service levels, production stoppages or other service disruptions due to staff incompetence. For example, poor orientation of staff or inadequate skills mapping of staffed employees can lead to customer dissatisfaction or even	Own operations	ESRS



	production stoppages or other disruptions to customer operations. These may in turn have legal or financial consequences for Eezy, such as loss of revenue if a customer switches to another Eezy partner.		
Risk	Failure to train staff on the right issues for Eezy's operations or in a way that is unattractive to staff. If there is a lack of knowledge about the different forms and scope of staff competences, their potential is not fully exploited. Job satisfaction, motivation and commitment can suffer.	Own operations	ESRS
Risk	The risks associated with the retention of personal data, such as leaks and increasing legislation, and the potential sanctions and/or reputational damage it might cause. For example, leaks of personal data of our own staff or breaches of GDPR legislation may result in financial consequences, such as sanctions and legal penalties, and reputational damage to Eezy.	Own operations	ESRS

Eezy has strived to identify employee groups at risk by analysing data from, among other things, working hours monitoring systems, occupational health surveys, the early intervention model and employee engagement surveys. Eezy's staffed employees include representatives of dozens of different occupational groups working in a wide range of sectors. For staffed employees, risk groups have been identified based on criteria such as:

- young age: 60% of staffed employees are under 30, so many are still learning working life skills
- poor language skills and/or cultural differences predispose to a poor experience of inclusion and difficulties in understanding instructions or conditions
- the sector:
  - in industry and construction, the work is more physically demanding than average
  - work in the health and social services sector is associated with higher-than-average risks of mental stress
  - in sectors with shift work, working hours increase the risks associated with stress management
  - in the horeca, manufacturing and construction sectors, the risks of accidents are higher than average

## S1-1 Policies related to own workforce

The relevant policies for material impacts, risks and opportunities related to our own staff can be found in Eezy's Code of conduct. The Eezy Code of conduct guides respect for human rights, equality and safety in working conditions and applies to all Eezy operations and stages of the value chain, including the geographical areas in which the company operates. The Code applies to all employees, including the company's own employees and staffed employees.

The aim of the Code of conduct is to create a safe, equal and diverse working environment that supports employees' well-being and enables their professional development. In the context of the workforce, the document addresses the relevant impacts, risks and opportunities through the following themes: equal, equitable and inclusive working life, safe working environment, freedom of association, non-discrimination, respect for human rights, anti-bribery and corruption, protection of personal data, whistleblowing, monitoring of compliance with the Code and monitoring of non-compliance.

### Policy development process and availability

The company's Board of Directors is responsible for approving and monitoring the policy. The Corporate Sustainability and Human Resources Committee supports the Board and is responsible for assessing the appropriateness of the policy.

The views of key stakeholders, such as employees and partners, have been considered in the development of the policy. Eezy offers its stakeholders the opportunity to contribute to the development of the policy.

The Code of Conduct is available to employees and stakeholders and is discussed at staff meetings and training sessions. All Eezy employees have completed the Code of Conduct online training in 2024. It is also part of the orientation process for new employees. The course will also be extended to staffed employees and become part of their orientation in 2025.

### An equal working life with respect for human rights

Eezy respects the human and labour rights of all workers. These are a key part of the company's values and policies. The company's Code of conduct is in line with internationally recognised human rights principles. We actively work within these principles to ensure that all employees are treated fairly and equitably.

In developing the Code of conduct, consideration has been given to the UN Global Compact, the principles of the ILO Declaration on Fundamental Rights at Work, the human rights as defined by the UN Declaration on Fundamental Rights, and other UN principles on business and human rights, including the UN Declaration on Human Rights, the UN Convention on Civil and Political Rights, the UN Convention on Economic, Social and Cultural Rights, and the OECD Guidelines for Multinational Enterprises. These principles guide our actions and ensure that we respect and promote human rights in all aspects of our business.

These principles ensure that employees' rights are protected and that Eezy acts as a responsible employer that promotes a positive and inclusive working environment. The company's Code of conduct, Equality and Diversity Plan, Occupational Health and Safety Action Plan and Workplace Development Plan ensure that all employees are treated equally and fairly.

We do not accept human trafficking, slavery, forced labour or any other form of exploitation of human beings. We ensure the integrity of labour import processes and support the integration, training and employment of workers coming to Finland from abroad. Customers, partners and stakeholders are required to explain how they monitor human rights in their own operations and supply chain. Potential abuses will be addressed without delay and cooperation will be terminated if corrective action is not taken within the agreed timeframe.

We take our own steps to ensure that the domestic and foreign partners we use are reliable. We check the background and compliance with international human rights conventions of our partners abroad before we start working with them.

We do not accept child labour, forced labour or unjustified or illegal withholding of wages. A child under 15 years of age is a child, and a young person over 15 years of age is also considered a minor if so, defined by local law. We recognise that workers under the age of 18 have special needs and we take these into account in our activities.

The principles of equality and equal treatment cover all forms of employment, including training, career development and the whole life cycle of the employment relationship. Recruitment processes are based on equal and non-discriminatory treatment and the requirements of the law. We respect collective agreements and labour legislation in the terms and conditions of our employment relationships and in our remuneration. We have our own internal processes to ensure that employees are paid correctly and on time in accordance with the applicable collective agreement and labour law. The terms and conditions of employment and remuneration of our employees working for our clients are determined by the collective agreement applicable to the client, unless their employment is governed by collective agreements applicable to Eezy.

We are committed to diversity and inclusion, ensuring that all our employees have equal opportunities to succeed and develop in their work. The focus of the Equality and Diversity Plan is to ensure equal opportunities in recruitment, career development and pay, to reconcile work and family life and to prevent direct and indirect discrimination. All recruiters were trained in 2024 on the principles of equality and non-discrimination by our legal department.

### **Orientation and dialogue**

We ensure that all our employees receive the necessary training from both Eezy and the client company. We comply with all applicable legislation on safety and well-being at work. We continuously improve the safety at work of people working for us or our clients. Together with our customers, we ensure that our employees have received adequate occupational health and safety training and task-specific work equipment, in accordance with the tasks and environment in which they work. We ensure that our clients understand their own responsibility for the safety of their employees.

These principles ensure that employees' rights are protected and that Eezy acts as a responsible employer that promotes a positive and inclusive working environment. The company's Code of conduct, Equality and Diversity Plan, Occupational Health and Safety Action Plan and Workplace Development Plan ensure that all employees are treated equally and fairly.

Active and open dialogue with the staff is a key part of our corporate culture.

Eezy internal infos bring together the Group's employees virtually at least four times a year - and more if necessary. Each interim report is accompanied by an Eezy info, held online and at a selected location, to report on the past quarter and future. Before the event, there is an opportunity to send anonymous questions. Questions can also be asked during the event. The employees have a common intranet, a newsletter and a Teams channel to facilitate, clarify and speed up internal communication, increase transparency and lower the threshold for direct communication both across business boundaries and between management and staff. The ideas of staff are heard annually through an annual employee engagement survey and subsequent pulse surveys. Based on the results, Eezy invests in areas for improvement through development projects and measures at Group, business and team level.

Dialogue with staffed employees takes place between the worker and the Eezy contact person and between the contact person and the client company. Information on current company issues is communicated through system messages and through employee newsletters. Staffed employees have the possibility to report any irregularities, for example in relation to safety at work, that they have detected in the client companies via their own employee application. Alternatively, grievances can be reported through Eezy's open whistleblowing channel and, in cases of inappropriate behaviour, directly to the harassment liaison officer. Eezy regularly measures the eNPS of staffed employees working in client companies. Feedback from these surveys is dealt with by contacting the client company. Dialogue with staffed employees is expected to become more straightforward in 2025, when the new ERP system will be widely implemented. This will allow staffed employees to easily provide feedback on the performance of the client company.

The Eezy Sustainability Working Group helps to develop, coordinate and communicate sustainability work within the Eezy Group. The aim of this work is to ensure that the different business perspectives are included in Eezy's sustainability work. The members of the working group represent a broad range of business functions and roles. Each member is responsible for bringing their own perspective to the work, contributing their experience, insight and expertise to Eezy's sustainability work, and, driving the sustainability message forward in their own business unit or function. The working group meets once a quarter, in addition to maintaining ongoing communication on current issues and contributing to unit-specific development tasks.

## Dealing with conduct that contravenes the Code of conduct

Conduct that violates the Eezy Employee Code of conduct will be dealt with in accordance with Eezy's internal guidelines. Depending on the seriousness of the situation, conduct in violation of the Code may lead to various consequences under employment law and even to termination of employment through dismissal or termination.

Any suspected breach of the Code of conduct by an Eezy stakeholder or partner will be investigated with the relevant party. If a stakeholder or partner is found to have acted in breach of this Code, they must correct their actions as agreed with Eezy.

Eezy will stop working with a stakeholder or partner who:

- Fails to follow a commonly agreed policy to stop activities that breach the Code of Conduct.
- Repeatedly acts in violation of Eezy's Code of conduct.
- Has knowingly acted in violation of the Code of conduct; and
- Has deliberately tried to conceal or covered up an activity that contravenes Code of Conduct.

## Safety at work

To prevent accidents at work, Eezy has an occupational health and safety organisation with personnel representatives from different business units. Occupational health and safety are a joint effort and concerns every employee. The principles of occupational health and safety are described in an action plan on the intranet, which aims to ensure safe and healthy working conditions and to support employees' well-being and ability to work. Effective occupational health and safety is based on a risk assessment and cooperative plans to eliminate or mitigate risk factors wherever possible. Each year, the head of the health and safety and the health and safety committee identify hazards and assess risks together with the working units. Ensuring safety at work for staffed employees requires close cooperation with client companies to ensure that safety findings and accidents at work are properly handled and better practices to prevent them can be developed.

Every employee must be aware of the hazards of his or her job and working environment, follow the safety instructions and report any deficiencies to the supervisor or health and safety representative. In the Eezy employee application, it is possible to report a problem. More experienced workers also provide guidance to their newer colleagues on safety at work. It is the responsibility of line managers to ensure that safety instructions are followed and that any shortcomings are rectified as soon as possible.

The workplace survey is part of statutory occupational health care and is used to assess health risks and stress factors arising from work, the work environment and the work community. Occupational health staff assess the impact of working conditions for health and safety at work based on information, observations, discussions and, if necessary, measurements collected during workplace visits. In addition, interviews and questionnaires are used to determine the working atmosphere and stress factors. Working conditions in client companies are assessed based on workplace assessments and risk assessments. The occupational health service plans the necessary checks and follow-ups for staffed employees. The company has a range of indicators to assess the effectiveness of its safety measures. We regularly monitor accident statistics, review safety findings and evaluate the effectiveness of measures. This information enables us to continuously improve our practices and to react quickly to any shortcomings identified.

## Addressing harassment or mistreatment

Eezy has defined the principles of discrimination in its Code of conduct, Equality and Diversity Plan and Harassment and Inappropriate Treatment Policy. These policies aim to eliminate discrimination and harassment and promote equal opportunities.

Discrimination and harassment are prevented by tackling prejudice, developing the work community, maintaining social networks and training. Staff are familiarised with the harassment and inappropriate treatment policy, the workplace code of conduct and the principles to be followed in the workplace. It is the duty of supervisors to observe the interactions between staff in the workplace and to draw attention to any harassment or inappropriate behaviour and, if it occurs, to intervene immediately.

In 2024, the results of the staff survey for employees showed that 89% of respondents had not experienced any unfair treatment at Eezy, but 8% had experienced it in the past and 3% still did. The results were reviewed on a unit-by-unit basis and corrective action was taken under the leadership of supervisors in those units where there were experiences of inappropriate treatment.

Supervisors and health and safety representatives are familiarised with the harassment and inappropriate treatment policy and are also provided with the necessary support to deal with situations. However, if the workplace's own expertise is not sufficient, support is available, for example, from occupational health professionals. Eezy has a designated harassment liaison officer to advise and support employees who experience harassment, molestation, bullying or other forms of unequal treatment. A harm and risk assessment (risk mapping) to promote safety and health at work identifies the presence of harmful harassment and inappropriate treatment and based on the assessment, changes are made to the circumstances where necessary. Ongoing monitoring of working conditions will pay attention to the implementation of the policy. The effectiveness of the policy is evaluated at the workplace and by the health and safety committee.

## Non-discrimination

We treat all people equally and provide equal opportunities in employment, regardless of an individual's appearance, ethnic group, origin, religion or belief, gender, sexual orientation and expression, age, disability, marital or family status or any characteristic defined by law or regulation. The prohibition of discrimination covers all situations in employment, from recruitment to termination of employment.

- Recruitment, placement and career progression are carried out on an equal basis, regardless of a person's ethnic background, age, disability or any other personal factor.
- Working conditions will be developed to suit both women and men. Physically demanding tasks will be carried out with the aid of tools and technical solutions that promote physical endurance. The threat of violence is minimised through alarm systems, space solutions and staff training, for example. Work that poses a risk to the health of a pregnant mother or foetus

is not carried out and pregnancy is considered in work arrangements. A disabled person will be provided with the necessary adaptations in the workplace to enable them to carry out their work tasks.

- The employer guarantees everyone equal opportunities to reconcile work and family life.
- The employer pays the same salary per job for the same work. Equality is considered in terms of job requirements, skills, workload and working conditions. The job evaluation assesses the demandingness of the job - the characteristics, gender, age or family relationships of the worker performing the task do not affect the evaluation.
- As far as possible, the employer will ensure that the employee is not subjected to sexual harassment or harassment in the workplace. The employer has a duty to intervene in reported cases.

In the employee engagement survey of 2024, the question on non-discrimination based on age, origin, nationality, language, religion, health or other personal grounds scored a high score of 3.79, while the comparative staff norm is 3.69.

### Promoting diversity

Our policy on diversity and inclusion is implemented through several specific procedures. The company's management team is committed to promoting diversity and inclusion, and they ensure that the policy is put into practice throughout the organisation. We organise training for staff to promote diversity and inclusion from a variety of perspectives. We also communicate widely, both to external and internal stakeholders.

Promoting diversity and inclusiveness in the workplace fosters a sense of community, improves employee engagement and promotes innovation. This requires conscious action in recruitment, training and day-to-day management. In our recruitment process, we pay particular attention to anti-discrimination and diversity practices for applicants. Our recruitment officers are trained in this area. Our aim is to ensure that every applicant has a fair chance of being selected for a position. We also encourage and help our clients, for example, to improve their recruitment practices.

Eezy's Code of conduct also includes a commitment to inclusion or positive action for people who are particularly vulnerable in the company's own workforce: *"We are a major Finnish employer, offering diverse employment and career transition opportunities for all - young people, retirees, immigrants, light entrepreneurs, gig workers and permanent employees. We help people find employment by providing job skills training for people who are hard to employ, career changers and immigrants, for example."*

In 2024, a job evaluation was carried out, which will allow for the promotion of more equal and transparent pay and remuneration. This will help create career paths and engage employees to develop professionally.

We have confidential channels through which employees can report discrimination or other inappropriate situations. All reports are dealt with promptly and any necessary corrective action is taken immediately.

Through these procedures, we ensure that our business environment is safe and fair for all employees, and that diversity and inclusion are at the heart of our principles.

## S1-2 Processes for engaging with own workforce and workers' representatives about impacts

Eezy actively seeks to take employees' views into account at all stages of the decision-making process. Eezy regularly consults its employees and collects feedback through various channels to ensure that their voice is heard and considered in the development of its activities. This helps to identify potential impacts on the workforce and manage them effectively. Communication with Eezy's own workforce takes place in several stages and involves a variety of communication methods.

Eezy assesses the effectiveness of its communication with its own workforce through regular employee surveys, such as the annual staff survey and pulse surveys, and feedback interviews. These surveys measure staff satisfaction, engagement and participation. These results are used to analyse potential areas for improvement and to plan measures. Effectiveness will be closely monitored and, where necessary, further measures will be taken to improve communication and employee involvement. The 2024 staff survey asked about the experience of consulting staff when decisions affecting them are taken, which resulted in a score of 2.62, compared to the Finnish staff norm of 2.56.

Staff are kept informed of current issues through regular briefings open to all, which are held at least four times a year. These events are complemented by ongoing communication through internal channels such as e-mail, intranet and Teams. Staff are actively given opportunities to contribute ideas, ask questions to the management team and provide feedback (e.g. on the content of the sustainability programme and internal communication), including anonymously. Active and multi-channel internal communication aims to facilitate, clarify and accelerate internal communication, increase transparency and lower the threshold for direct communication both across business boundaries and between management and staff.

Dialogue with staffed employees takes place between the worker and the Eezy contact person and between the contact person and the client company. Information on current company issues is communicated through messages sent via the system and monthly letters.

Occupational health and safety issues are discussed with all staff on a regular basis and when necessary. Employees have the opportunity to influence and participate in matters concerning safety and health in the workplace through joint health and safety activities.

Eezy complies with the collective agreement applicable to the employment relationships of its employees. The collective agreements contain provisions on the information rights of workers' representatives, compensation and specific protection

against dismissal. The rights of workers' representatives, prohibitions on retaliation and enhanced protection against dismissal are also ensured by the labour legislation in force, which Eezy complies with. Operational responsibility for ensuring communication, taking account of results and integrating staff views into the business strategy lies with the CHRO for own staff, who reports directly to the CEO. The Group Chief Communication and Marketing Officer is responsible for the strategic planning of staff communications. The development of the dialogue with staffed employees is the responsibility of the staffing management and team.

### **S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns**

We assess mental and physical stress factors as part of the employer's risk and hazard assessment and in cooperation with occupational health when conducting workplace surveys. We take stress factor management into account when drawing up and annually updating our occupational health care action plan. In cooperation with our client companies, we identify the stress factors of our staffed employees by requesting their workplace surveys or risk and hazard assessments. We are in constant dialogue with our clients and work together to solve any stress problems. We also offer low threshold help for emotional distress.

We take care of the occupational safety of both our own employees and staffed employees in cooperation with our customers. Eezy has an active health and safety committee, which is responsible for the safety of Eezy's own employees and for developing the safety of staffed employees in cooperation with our client companies. Accident monitoring is carried out in cooperation with the occupational health service based on accident statistics.

We comply with collective agreements and legislation. We encourage employees to give feedback on working conditions and the working environment. Employees' concerns and experiences of unfair treatment are taken seriously; situations are investigated and identified grievances are addressed. It is important to us that our staffed employees feel that they are equal employees in their place of work. This is where we work with our client companies.

We have regular discussions with our employees about their development goals to ensure that everyone can progress in their work and achieve their personal dreams. We encourage professional development, much of which takes place through practical work and interaction with others. We also organise internal training and, where necessary, provide external coaching. We want to ensure that Eezy and Eezy employees are fit for the future.

The process of recruiting foreign workers has been audited by a third party. It excludes the possibility of human trafficking and verifies compliance with labour law. Eezy's ERP system is linked to the validity of work permits and certificates required to perform the work, and for example, payment of wages requires a personal account number to prevent abuse. For imported labour recruited from third countries, we commit our clients to a 12-month work period as a starting point to ensure that the worker is well settled in Finland. Eezy provides support throughout the employment relationship for both the client and the worker.

Data protection issues are an extremely important part of good governance and sustainability work for Eezy. The company has established a data protection and information security organisation based on the EU General Data Protection Regulation (GDPR) and has operational processes to ensure appropriate data protection and security. Data protection training is part of our orientation programme, and we regularly train our staff on data protection practices. Eezy also has a policy on the responsible use of AI and has made it known to staff.

#### **Channels for raising concerns and whistleblower protection**

In addition to reporting to the supervisor and HR, employees have access to an anonymous reporting channel and a Harassment Liaison Officer. We ask our employees to bring to our attention any experiences they may have had, for example, of inequality, discrimination or other forms of abuse. We stress that grievances should be reported so that they can be addressed.

Incidents of harassment brought to the attention of the Harassment Liaison Officer are dealt with in accordance with the policy, documented and the effects of the measures taken are monitored until it can be established that the situation has been rectified. An anonymous summary of the cases is discussed, for example, in the health and safety committee and, if necessary, with the occupational health service, e.g. to update the action plan. Feedback on the role of the harassment liaison officer, the approach and the effectiveness of the channel is planned to be sought in the annual staff surveys.

Information on notification channels is included in each employee's orientation materials. The annual People Power survey for staff asks staff whether they know how to report misconduct. In the 2024 survey, 87% said they were fully or partially aware of this.

All reports received through the whistleblowing channel will be handled in accordance with Eezy's Whistleblowing Policy. In 2024, 7 notifications were received through the whistleblowing channel. None of the reports met the definition of misconduct under the EU Whistleblowing Directive. There were 2 whistleblowing reports in 2024 relating to unsatisfactory and/or unfair working conditions and/or unfair treatment, which resulted in action being taken.

Eezy has appointed a dedicated Whistleblower Protection Team to investigate allegations of misuse that arise from Abuse Reports. Reports made through the Whistleblowing channel can only be handled by designated members of Eezy's Whistleblower Protection Team. Their actions in investigating the allegation are recorded in a system log so that the accuracy of

the action can be verified afterwards if necessary. Activities related to the investigation of a reported suspected abuse are strictly confidential.

During the investigation process, the Whistleblower Protection Team may request information and expertise from other persons as necessary to investigate suspected wrongdoing. They may only process information that is necessary for the investigation of the case. They are bound by the same confidentiality requirements as the members of the Whistleblower Protection Team. Where a person reports a concern directly to a member of the Supervisor or to the Whistleblower Protection Team in his/her own name, the investigation of the allegation shall be conducted in accordance with these guidelines.

Eezy complies with both the EU Whistleblowing Directive and Finnish national legislation. Eezy has a Code of conduct and a Whistleblowing Policy, both of which deal with the protection of whistleblowers from retaliation. In addition, a separate privacy statement has been drawn up on the processing of personal data. Eezy's whistleblowing notifications and investigations comply with the EU General Data Protection Regulation and Finnish legislation on the processing of personal data.

Eezy will not accept any direct or indirect negative consequences for a person who reports suspected misconduct. We will immediately intervene if such behaviour occurs. As a matter of principle, the whistleblower will always be protected by full anonymity, unless the report is made under their own name or otherwise identifiable by context. Eezy protects the person who has reported abuse, both anonymously and under his or her own name, from any direct or indirect retaliation or reprisal.

Whistleblower protection applies to persons who have made a good faith report of possible misconduct under the Whistleblower Protection Act by Eezy, or a person employed by Eezy. Accordingly, a whistleblower who raises a reasonable suspicion of wrongdoing is not at risk of losing their job or suffering any other direct or indirect consequences because of their report. The existence of misconduct is not a precondition for protection. Protection is available if the report is made in a genuine belief in the existence of possible wrongdoing.

The result of the investigation will be explained to the person who made the report under their own name or otherwise identifiably, in the same way as to the person who made the report anonymously. However, the report shall be provided considering the need to protect the privacy of third parties, data protection requirements and other confidentiality considerations. The identity of the whistleblower may be disclosed if the perceived wrongdoing leads to criminal or other legal proceedings. The whistleblower protection service may collect personal data about the person identified in the report, the person sending the report (if the report is not sent anonymously) and possible third parties in connection with the investigation of the suspected wrongdoing.

## **S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

Preventing and mitigating negative impacts on the workforce, managing risks and reinforcing positive impacts and seizing opportunities are central to Eezy's activities, which are managed by the People and Culture unit and the Staffing Services service delivery. In 2024, the People and Culture unit employed 12 people with a broad range of HR planning responsibilities, including skills development, strengthening pre-employment, assessing role requirements, improving the candidate experience pathway, employee wellbeing, fitness for work and safety.

### **Mental and physical stress factors at work**

Workplace visits and workplace surveys in accordance with the occupational health care action plan are used to identify hazards and risk factors in the workplace and to assess the factors that place a burden on staff from a preventive perspective. The next workplace surveys, both for Eezy's own sites and for rental companies, will be carried out mainly in 2025 and, if necessary, when the premises are replaced. The working conditions of the client companies will be assessed based on their workplace surveys and/or hazard and risk assessments. Based on these, the occupational health service will plan the necessary occupational health checks and health surveillance for staffed employees. The workplace surveys will also identify any potential occupational exposures. Physical stress factors and exposed working conditions are seen as potential effects, which are prevented by good training, appropriate protective equipment and equipment and management measures. The occupational health service, in cooperation with the occupational safety and health organisation, is involved in monitoring workload and work capacity and in developing activities to maintain work capacity.

The Work Capacity Management development project, which started in 2023 and ran until the end of 2024, has improved the ability to identify and address work capacity risks so that employees receive timely and personalised support. In the first half of the year, we introduced the Work Capability Compass and the Supervisor Compass for managing and supporting work capability for staff. The tools facilitate the identification of disability risks, the monitoring of short recurring and long sickness absence and work-related injury processes by providing real-time information to supervisors, HR and the occupational health team to support work capability management. For staffed employees, the roll-out of Compass is planned for 2025.

Flexible working hours are key to reducing stress. For staff, flexible working hours are commonplace, and workloads are regularly monitored. Staff are encouraged to take part in physical activities and to maintain their fitness on their own initiative. Eezy supports its staff by offering them the opportunity to take an hour a week for voluntary physical activity during working hours. For staffed employees, Eezy's wide range of clients offers a variety of opportunities to work in a way that suits their own life situation.

With increasing mental pressures and stress in the workplace, it is important to focus more on supporting the mental health of employees. This includes teaching stress management skills, building resilience and raising mental health awareness. Mental stress has been found to have a real impact on employees and Eezy has therefore provided low-threshold mental wellbeing services, including "Auntie". In 2025, we will increase our focus on mental wellbeing for both staff and staffed employees to reduce the trend of long periods of sickness absence due to mental health.

### **Potential accidents and incidents**

We take care of the safety of staffed employees in cooperation with our clients. Staffed employment takes place in client companies and the jobs are in different sectors. Based on our workplace surveys and/or hazard and risk assessments, visits to client companies, feedback and incident reports, we also seek to improve the working environment for staffed employees, even though they work in client companies. Continuous development and strengthening of a safety culture at all levels of the organisation helps to create an environment where safety at work is a shared value and priority for all.

As accidents at work have a real impact, especially on staffed employees, the 2024 measures included the creation of targeted orientation materials for both staff (e.g. Super orientation) and staffed employees (e.g. industry orientation), mapping and implementation of the serious accident process, the creation of a model for reviewing accidents with clients, the design, monitoring and development of measures and the setting of targets for accident frequency and accidents. In addition, management and supervisors training was provided, focusing on improving safety at work and preventing accidents at work. We also developed our approach with the occupational health service and the occupational pension insurance company in the context of the work capacity management development project, with a particular focus on strengthening preventive measures. These included, for example, the introduction of employee safety training models and the activation of near miss reports and active follow-up of these situations. As a result of the measures implemented, the frequency of accidents at work decreased significantly in 2024.

Eezy has an active health and safety committee, which is responsible for the safety of Eezy's own employees and develops the safety of staffed employees together with our client companies. A representative of the occupational health service attends the meetings of the health and safety committee. Accident monitoring is carried out in cooperation with the occupational health service based on accident statistics, which are discussed at the health and safety committee meetings. The OSH Committee proposes and plans the necessary development measures to improve safety at work. In the longer term, the aim is to develop goal-oriented occupational safety and health activities to meet the needs of the sector and to develop cooperation with client companies.

Eezy is committed to providing remedial action if real negative impacts are identified. The company has processes and systems in place to receive and properly handle employee reports. Appropriate remedial action is taken in response to the reports. The effects of these measures are regularly monitored to ensure that they are producing the desired results.

### **Unsatisfactory and/or unfair working conditions, unfair treatment**

In 2024, have recruited around 300 people from abroad to work in Finland to meet our customers' needs. The process of recruiting foreign labour has been audited by a third party. It excludes the possibility of human trafficking and verifies compliance with labour law. Eezy's ERP system is linked to the validity of work permits and certificates required to perform the work, and for example, payment of wages requires a personal account number to prevent abuse. For imported labour recruited from third countries, we commit our clients to a 12-month work period as a starting point to ensure that the worker is well settled in Finland. Eezy provides support throughout the employment relationship for both the client and the worker. Employers also assist foreign workers with integration. Our aim is to make staffed employees feel welcome to work in Finland and to become equal members of the work community with equal working conditions. This is done in continuous cooperation with the client companies. The staff survey planned for 2025 will explore this more extensively.

### **Personal passivity and frustration due to poor educational and development opportunities**

Eezy's strategy defines the core competences, and their development is supported by a competence development plan. During 2024, a total of 5 719 hours were spent on staff training, spread over 953 training days. The training day calculation has been based on the training day (6 hours) defined in the guidelines for tax deduction on training. Individual skills were supported by training staff on the new ERP system Core. In addition, the diversification of services in the internal learning environment continued, including the Super Vendor package, which is part of the Staffing Services Orientation. In addition, staff were trained on current legal issues. For staffed employees, there was an increased focus on orientation via an e-learning environment. Staff are encouraged to continuously develop their skills and have equal access to training for all staff. Based on the responses to the staff survey, the question *"My employer supports the development of my competences"* received a score of 2.98 (1-4), compared to the Finnish staff norm of 2.94. The aim is to improve employee engagement and satisfaction by offering a wide range of development opportunities, and to raise the before mentioned score to 3.0 in the 2025 staff survey.

During the spring, the role of the Eezy supervisor and the main cornerstones and expectations of supervisor work were formulated. The role of supervisors was strengthened through common practices and facilitation of administrative work to allow them to focus on team leadership and employee encounters. Employee well-being was supported by training supervisors in sickness absence management and prevention, and early support discussions. Skills were also shared at monthly Eezy supervisor morning coffee meetings.

For Eezy as a company to achieve its strategic goals, everyone must be open to change and development. In the future, service and supervisor jobs will require a high level of multi-tasking. Increasing the readiness of all staff for change and encouraging

continuous learning will be even more important in the future. The professional skills of staff, supervisors and management will be developed in line with the company's business and service needs and the individual skills requirements of staff, considering their long-term employability with their employer. The methods chosen to develop skills are those that are relevant and appropriate to the participants, including self-organised development sessions, training provided by external experts, lectures and group training. Development at Eezy is not just one-off training or coaching, but daily on-the-job learning. Given the high churn rate of staff, it is important to increase knowledge-sharing practices. The importance of internal knowledge sharing among staff will be emphasised in the future. The sharing of tacit knowledge will be considered in future in the development of competences.

### **Mental distress due to perceived inequality and/or discrimination**

Eezy operates in line with its equality and equal opportunities plan, which focuses on ensuring equal opportunities in recruitment, career development and remuneration, reconciling work and family life and preventing direct and indirect discrimination.

On recruitment, we produced a comprehensive recruitment handbook in 2024. The recruitment handbook includes recruitment in line with Eezy's values, a process description, as well as guidance on non-discrimination and diversity. The Handbook contains the basic principles, processes and objectives of Eezy recruitment and will guide all future recruitment at Eezy. The success of equal opportunities recruitment will be assessed through candidate experience surveys. All our recruiters were trained in 2024 on the principles of equality and non-discrimination by our legal department. Transparency and fairness in staff remuneration models, role descriptions and job specifications are key to preventing negative effects. This was identified as an area for improvement in the Staff Survey. We responded to this by conducting role descriptions, a role demand assessment and remuneration models and policies in 2024, in collaboration with a partner. The workload on which role-based pay is based is always assessed based on the role's complexity, not on the person performing the role. As part of this, we created a model for salary reviews. These provide a basis for fair treatment and pay equity, which builds employee trust and commitment and demonstrates responsible pay and reward practices. The implementation of pay equity based on job classification will be regularly monitored in the future.

The staff survey has asked staff about the possibility to contribute to the development of the business. In 2024, staff gave it a value of 3.25 (Finnish staff norm 3.14). For the statement "Eezy consults its staff when making decisions that affect them", the score was 2.58 (Finnish staff norm 2.56). Eezy will continue to strive to ensure equal possibilities to influence decision-making and preparation affecting work and will aim for better results in the next survey. Feedback on the fairness and equity of management will be obtained through the results of the staff survey. The necessary measures to improve practices will be agreed. Inconsistent decision-making will be actively addressed. The implementation of equality and equal opportunities is assessed at the unit level, for example in annual development discussions and workplace meetings. In addition, the implementation of equality and equal opportunities is regularly monitored at the meetings of the Health and Safety Committee.

89% of respondents have not experienced discrimination at Eezy, but 8% have in the past and 3% still do. To address this, we will put in place clear policies to embed zero tolerance of inappropriate treatment throughout the organisation. We have an anonymous reporting channel for employees to report incidents of discrimination.

### **Leakage of personal data**

For Eezy, data protection issues are an extremely important part of our good governance and Sustainability work. Eezy has established a data protection and security organisation based on the EU General Data Protection Regulation (GDPR) and has operational processes in place to ensure appropriate data protection and security. Data protection training is part of our orientation programme, and we regularly train our staff on data protection practices. There were 3 data breaches in 2024, none of which posed a high risk to the rights of data subjects and were therefore not reported to the DPO. All incidents were promptly resolved in accordance with our process.

These measures and their effectiveness are regularly monitored and evaluated and have been designed to ensure the well-being, safety and fair treatment of employees at all levels of the organisation.

### **Mental and physical stress factors at work**

In 2024, the company faced challenges in terms of staff motivation. Employees' mental stress was addressed by closer cooperation with the occupational health service and the provision of low-threshold mental wellbeing services. In 2025, there will be a more targeted focus on improving resilience, with a target to reduce sickness absence due to F diagnoses by 20%.

To prevent accidents at work, targeted orientation materials were developed, and a serious accident policy was created. Targets were also set to reduce the frequency and incidence of accidents. In the context of the work capacity management development project, we improved our working practices with the occupational health service and the occupational pension insurance company and strengthened preventive measures such as the monitoring of long periods of sick leave. Our aim is to reduce the number of long-term sick leaves of temporary staffed employees by 20% by 2025 through more active capability management and by planning return-to-work measures at an early stage of disability.

The company offers comprehensive occupational health services aimed at preventing work-related illnesses and reducing workload. To support work-life balance, flexible working time solutions are offered, considering the individual needs of employees. In addition, low-threshold services help to manage workloads, thus improving the overall well-being of employees. The company is committed to ensuring good working conditions and fair working conditions for both its own employees and those of its clients. Responsible contractual practices ensure that the interests of employees are always considered.



### **Continuous efforts to mitigate risks**

*The loss of business capacity due to the difficult availability of labour, poor retention and attractiveness of the workforce due to poor working conditions and working conditions.*

We have taken several measures to mitigate risks to labour availability, retention and attractiveness. We have developed our corporate culture to manage the churn rate of our staff. We have developed tools for supervisors, such as strategy and culture maps and a revised meeting concept, to support the continuous development of our culture. Encounter meetings and regular 1-to-1 meetings are a key part of developing a corporate culture, building a sense of respect and community among employees.

The effectiveness of culture development is systematically assessed by analysing the results of staff surveys, and concrete development measures are designed and implemented based on these results. These measures are continuously monitored and updated to ensure their effectiveness. The management team is closely involved in the development of the culture and ensures that the company's values are reflected in day-to-day operations. Diversity and inclusion are key principles and are actively promoted at all levels of the organisation.

In 2024, the recruitment process was further refined to better reflect the company's culture and values, focusing on improving the candidate and employee experience, as well as aspects of Sustainability and non-discrimination. Improvements to the recruitment process included streamlining the process, improving communication and opening career opportunities internally as well. These measures support the continuous development of the company culture and ensure that Eezy acts responsibly and non-discriminatorily in all processes related to employees.

We have carried out role descriptions and job descriptions that will allow us to better invest in developing the skills of our staff and ensuring fair and equal pay.

#### *Cost of accidents at work and sick leave*

The work capacity management project and the development of occupational safety were our key work capacity management projects for our staffed employees in 2024. We developed, among other things, our approach to occupational health care and the occupational pension insurance company, and strengthened preventive measures, such as employee safety orientation models and the activation of near miss reports and the handling of these situations. As a result, the frequency of accidents at work decreased significantly in 2024, and the wage costs of accidents at work and sick leave relative to turnover rate of staffed employees also decreased by 15% compared to 2023. For salaried employees, the costs remained unchanged compared to 2023. Our target is that the number of absences due to accidents at work and illnesses will also decrease in 2025.

#### *Poor retention of staffed employees.*

Eezy is also working in many ways to develop and monitor the engagement of staffed employees. Relative to the industry, Eezy's staffed employees are more satisfied and engaged than average. With the new ERP system and new operating models, we are working to increase the annual hours of staffed employees and thus reduce the churn rate (source: HELA Survey on staffed employees 2024). The new system will also allow for more accurate monitoring and the planned employee surveys will provide feedback on the effectiveness of the actions taken. Employees will also be encouraged to provide feedback on their own initiative so that any shortcomings can be addressed as quickly as possible.

*Deterioration in customer relations and service levels, production stoppages or other service disruptions due to lack of staff competence, failure to train staff on the right issues for Eezy's operations or in a way that is unattractive to staff.*

The continuous development of staff skills is an essential part of maintaining the quality of the service. We utilise diversity and inclusiveness to support a broader knowledge base and innovation across different groups of employees. The effectiveness of these efforts is regularly monitored through defined KPIs, and the results are used for continuous improvement and strategic planning.

*The risks associated with the retention of personal data, such as leaks and increasing legislation, and the potential sanctions and/or reputational damage that may result.*

Data protection is an integral part of Eezy's good governance and Sustainability work. Eezy has established a data protection and security organisation based on the EU General Data Protection Regulation (GDPR) and has operational processes in place to ensure appropriate data protection and security. Data protection training is part of our orientation programme, and we regularly train our staff on data protection practices. The governance and management of data protection is described in more detail above.

The effectiveness of these and other actions taken is monitored through defined KPIs, such as employee engagement, job satisfaction and sickness absence rates. These indicators are regularly monitored, and the results are used to support strategic decision-making and continuous improvement. These actions are part of a wider risk management strategy and ensure that Eezy can respond quickly and effectively to risks related to its workforce.

## Proactively seizing significant opportunities

Eezy is planning and implementing several strategic actions to capitalise on the essential opportunities in the workforce. One of the key focus areas is an attractive employer image to increase employee retention and attraction. This includes fair remuneration, diverse work solutions that support work-life balance, and investment in orientation, wellbeing and training opportunities. The primary approach to retaining staffed employees is to offer them more work in attractive client companies. Staffed employment brings much-needed flexibility to working life, as the employee can decide which job offer to accept, and offers opportunities for development, as experience can be gained in a wide range of workplaces and jobs.

Through skills management, Eezy will be able to make better use of the essential potential of its employees. Systematic skills development is therefore one of our key objectives for 2025. We also aim to provide career development support to help staff find suitable career paths within the company. Succession planning will also contribute to this. Developing staff skills is important not only to retain staff but also to maintain the quality of the service.

We have new technologies and tools to improve work efficiency and allow flexible working methods. Our aim is to create a working environment that supports both individual growth and the success of the organisation. We use technology, AI and data responsibly to build a good working life. We use and develop AI and technology to promote a good, equal, diverse and inclusive working life. We are open in our use of AI - ensuring that users of our services can understand what data they are using. We will also be open about when AI is used in our services. AI-enabled solutions are carefully tested and piloted with a limited audience before going live. The data used to train the system will be known to identify and correct data-related bugs. AI always operates under human supervision.

To engage our workforce, we focus on developing a company culture where respect, community and diversity are key principles. We actively promote inclusiveness and equality at all levels of the organisation to ensure that every employee feels valued as part of the company. Diversity creates innovation and broadens the knowledge base of the work community.

We monitor the effectiveness of the actions taken, through staff surveys, but we also have regular discussions with staff and encourage them to raise concerns at a low threshold. Feedback is passed on to the relevant people without delay. The aim is to ensure that matters are dealt with as smoothly as possible, avoiding unnecessary bureaucracy.

## S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Eezy has identified the negative and positive impacts, risks and opportunities associated with its own workforce. The table below describes the objectives associated with each impact, risk or opportunity. All targets are set at an annual level, so there are no separate milestones. As a starting point, the 2023 target has been used as a baseline. Not all data are available for 2023, for example if the study in question has not been carried out in 2023.

Impact, risk or opportunity	KPIs and targets	Realisation 2023	Target 2024	Realisation 2024	Target 2025	Target 2026
Mental and physical stress factors at work Ensuring good working conditions and responsible practices for employees Enabling and promoting work-life balance Poor labour retention and attraction due to poor working conditions and working terms Poor engagement of staffed employees Reduced capacity to operate due to difficult access to labour A strong and attractive employer image to increase employee retention and attraction Cost of accidents at work and sick leave	I feel good at work (source: HELA Study of staffed employees 2024)	n/a	>4	4.14	>4	>4
	Eezy's employer image (source: HELA Study of staffed employees 2024)	n/a	>4	4.09	>4	>4
	Own staff					
	People Power Index (71.1*)	n/a	greater than the reference standard	71.6	72	73
	Ownership index (76.9*)	n/a		80.0	81	82
	Commitment index (73.3*)	n/a		74.1	74.2	74.3
	I would recommend Eezy as an employer (3.12*) * Finnish staff standard	n/a		3.14	3.15	3.16
	Sick leave for staffed employees M-dg Number of absences (days/person), staffed employees	3.49 % 3.0 days/person	3.3 % 1.5 days/person	3.09 % 2.3 days/person	3.2 % 1.3 days/person	3.1 % 1.2 days/person
	Sick leave for own staff F-dg Absence rate (days/person), own staff	n/a 2.2 days/person	2-3 % 2.2 days/person	2,5 % 3.5 days/person	2 % 2 days/person	2 % 1.5 days/person
Potential accidents and incidents	Frequency of accidents at work, own staff	8.1	0	0	0	0

Provision of comprehensive occupational health care and other preventive health and well-being measures	Early Support Discussions for those who have been followed up (staffed employees) Early Support discussions (own staff)	n/a n/a	-- 100 %	n/a 70 %	90 % 100 %	95 % 100 %
Unsatisfactory and/or unfair working conditions, unfair treatment	Whistleblowing reports: number of reports that led to action.	0	>5	2	>5	>5
Developing skills and enabling career development for staff Providing training and growth opportunities and good orientation to improve employer image and retention Maintaining and improving service quality through staff training Personal passivity and frustration due to poor educational and development opportunities Deterioration in customer relations and service levels, production stoppages or other service disruptions due to staff incompetence Failure to train staff on the right issues for Eezy's operations or in a way that is unattractive to staff	Number of hours of training for staff	7.7 h /person	7.5 h/person	10.9 h/person		
	Number of hours of training for own staff members of supervisors	3700 days	n/a	14.7 h/person		
	Eezy origin introduction - online introduction (new talent, graduating 01/2025)	0	n/a	n/a	100% of new	100% of new
	Sectoral orientation - in-depth online inductions (all staffed employees, to be completed by 01/25)	n/a	n/a	n/a	>70% of new	100% of new
	Orientation for new staff members (from 8/2024)	n/a	100 %	100 %	100 %	100 %
Promoting diversity and inclusiveness in the workplace Equal and non-discriminatory recruitment Mental distress due to perceived inequality and/or discrimination	Responsible recruitment training completed, % of supervisors involved with recruiting (launched 8/2024)	n/a	50 %	66 %	100 %	100 %
	Code of conduct training completed, % of own staff	n/a	100 %	100 %	100 %	100 %
	Experience of inclusion: 'No one is discriminated against in our organisation on the basis of age, origin, nationality, language, religion, belief, opinion, political activity, trade union membership, family relationships, health, disability, sexual orientation or any other personal ground' (PeoplePower, Eezy own staff)	n/a	>3.5	3.79	>3.5	>3.5
Analysing, promoting and maintaining equal pay and promoting wage developments	Own staff and Staffed employees	n/a	100 %	100 %	100 %	100 %
Leakage of personal data	Responsible use of data and AI: numbers of data protection and security breaches / breaches reported to the EDPS	3/0	<3/0	0	<2/0	<1/0
	Responsible use of data and AI: Data protection and security training, % of own staff	n/a	100 %	89 %	100 %	100 %

Methods and data sources used to define the objectives:

- HELA's national survey of staffed employees was conducted for the tenth time in 2024 to find out the opinions of temporary staffed employees on job content and motivation, working in client companies, opinions on staffing companies as employers and the meaningfulness of staffed employment. The survey was carried out in 2024 by Promenade Insight and over 9 500 respondents from 47 companies were surveyed.
- The PeoplePower® People Survey is a reliable way to assess the current state and changes in the employee experience in organisations. Eezy conducts an annual survey of its employee experience using either the PeoplePower® survey or the Signi survey.

- Sickness absence is calculated by dividing the hours of absence by the sum of hours worked and theoretical hours worked. Absences include self-reported and certified absences, as well as absences due to travel and accidents at work
- Frequency of accidents at work: the frequency of accidents (LTIF) is calculated using the formula accidents at work recorded by the accident insurance company, resulting in absences x 1 000 000: (hours worked+ theoretical hours worked). Only accidents at work are included.
- Early Support Discussions with employees who are being monitored: there is uncertainty about the indicator, as monitoring is still entirely manual at this stage. The aim is to move documentation and monitoring to a system that automatically generates data by 2025.
- Number of training hours: training is recorded in the training register in the Eezy HR system, the number of training hours per person is obtained by dividing the number of training hours by the number of full-time equivalent staff. Training is tracked based on data generated by the business and recorded in the HR system. Uncertainty in the tracking is caused by the manual processing of data and the fact that is not usually accompanied by a test to verify the internalisation of the lessons learnt.
- The definition of "own staff" used in the report (total 482 employees at 31.12.24, approx. 555 employees / 2024) includes Eezy's own staff in its broadest form, including the operational staff of the Eezy Training Centre. Operational staff are a special category of staff whose nature and job description differ from that of other staff, for example in that the work is mainly project-based and often sideline work. The narrower definition of "own staff", on the other hand, covered 338 staff at 31.12.2024.
- Completed Responsible Recruitment trainings: trainings are organised and recorded by HR. Participant data is transferred to the HR system. No test is associated with the training. The person responsible for the training is involved in each recruitment process.
- Number of data protection and security breaches / breaches reported to the Data Protection Ombudsman (source: Eezy's internal data breach register). Data protection and security breaches are reported to Eezy's internal data breach register, which is also reported to the Board of Directors as part of the annual data breach report.
- Data protection training completed, % of own staff (source: PrivaOn web-based training channel). Training completion is monitored by HR. The training is carried out at the start of employment and once a year thereafter. To pass the training, a test must be taken on the online platform. In addition, regular security training is provided for staff. In addition, Eezy uses the HoxHunt application, which trains staff to identify security threats in a game-based format. The IT department monitors the fail rate of the HoxHunt application.
- Promoting and maintaining equal pay: the results of the role evaluation (target group: own staff) will be used to implement a responsible, fair and transparent pay and reward policy on a role-by-role basis. The percentage represents the proportion of staff roles that have been described and whose pay equity has been analysed. For staffed employees, Eezy is committed to pay structures and development in line with collective agreements and to promoting equal pay.
- Number of whistleblowing reports reported through the whistleblowing channel that led to action (source: whistleblowing channel). Whistleblowing reports are reported based on the number of reports received by Eezy's Whistleblowing system each year after the end of the calendar year. This reports on reports that led to action in relation to unsatisfactory and/or unfair working conditions or unfair treatment.

The targets have been set with the involvement of the company's own staff as part of the work of the Sustainability working group. The group is made up of Eezy employees representing different business areas. The targets identified together are PeoplePower indices, the experience of inclusion and accident frequency rates. For the remaining objectives, neither own office nor staffed have been involved in the development of the objectives. However, in setting the objectives, we have considered the themes that have been researched to have a holistic impact on the employee experience, such as the PeoplePower® survey indices and the themes that emerge from HELA's staffed employee study that are important to staffed employees.

Eezy staff is involved in monitoring performance and developing activities through staff surveys, survey results and direct interaction. For example, the results of the staff surveys are discussed with Eezy staff and development actions are created in each team based on the feedback received. Other improvements include early intervention models and measures to improve safety at work.

For staffed employees, service delivery processes will be improved based on direct feedback from recruitment to job offer, orientation and payroll, sickness absence rates, accident rates, HELA and own research results.

## S1-6 Characteristics of the undertaking's employees

The figures/tables below show the characteristics of Eezy's employees and staffed employees at the end of 2024. The data has been compiled from the company's human resource management systems by reporting the actual hours worked by all employees who were employed and paid during the period under review, both hourly and salaried employees, as well as the theoretical hours worked by monthly paid employees. For monthly paid employees, theoretical hours worked are calculated by multiplying the monthly FTE figure by the monthly number of hours worked during regular working hours. The number of hours worked is based on the working time of 7.5 hours per day as laid down in the Palta collective agreement.

The number of staff is expressed in full-time equivalents by adding up the hours worked (hourly paid) and the theoretical hours worked (monthly paid) over the reference period and dividing by the number of hours worked per full-time equivalent (FTE) person per working year. The gender information is determined based on the employee's self-reported personal identification number. The validation of the measurement of this indicator has not been carried out by any external body other than the one providing the verification services to the group. The number of employees reported here is the same as that reported in the financial statements. Both figures are based on the situation at the end of the reporting period on 31 December 2024.

In the first table, the number of employees is recorded as the number of unique persons (not full-time equivalent) employed during the reference period.

In the statistics on the number of staff (both in terms of number of staff and full-time equivalents), the gender breakdown of staff is inferred based on the value of the person's gender given by the personal identification number.

Sex	Number of employees (headcount)
Male	7 309
Female	9 689
Other	-
Not reported	-
Total employees	16 998

Country	Number of employees (headcount)
Finland	16 998 (full-time equivalent 2 951)

The number of employees in full-time equivalents is recorded according to the calculation method described earlier. The number of full-time and part-time employees has not been recorded for the reference period due to a change in the system (data will be reported for 2025).

Reporting period				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
Number of employees (head count / FTE)				
1682	1 269	0	0	2 951
Number of permanent employees (head count / FTE)				
185	139	0	0	324
Number of temporary employees (head count / FTE)				
676	510	0	0	1 186
Number of non-guaranteed hours employees (head count / FTE)				
822	620	0	0	1 441

The number of employees in full-time equivalents is recorded according to the calculation method described earlier. Eezy reports 2024 data regionally as a single region, as the variation is more related to industry or industry trends than geographic area, and the divisions described above were not recorded in 2024. The potential for regional divisions will be reassessed for 2025 reporting. The number of full-time and part-time employees is not recorded for the reference period due to a system change (data will be reported for 2025).

The number of temporary and variable-hour employees in relation to the number of permanent employees is a specific feature of Eezy's largest category of staff (staffed employees). The impact of seasonal fluctuations, the flexible reconciliation of

employees' personal life circumstances and working life, and the need to meet the labour needs of user companies, among other factors, influence the type of employment contract.

Reporting period		
REGION A	REGION B	TOTAL
Number of employees (head count/FTEs)		
2951		2 951
Number of permanent employees (head count/FTE)		
324		324
Number of temporary employees (head count / FTE)		
1186		1 186
Number of non-guaranteed hours employees (head count / FTE)		
1441		1 441

Employee churn rate is reported as outflow by adding to the outflow the number of open-ended contracts terminated during the reference period, whether at own request, retirement, death, probationary period, termination of employment or by contract. The employee churn rate is obtained by dividing the number of employees whose contracts ended for the reasons described above by the total number of active contracts at the reference date.

	<b>2024</b>
Employee turnover, %	7.2 %
Number of employees who have left the company	600

## S1-8 Collective bargaining coverage and social dialogue

	Coverage of collective bargaining		Social dialogue
Coverage Rate	Employees - EEA  (for countries with >50 empl. representing >10% total empl.)	Employees - Non-EEA  (estimate for regions with >50 empl. representing >10% total empl)	Workplace representation (EEA only)  (for countries with >50 empl. representing >10% total empl)
0-19 %	N/A	N/A	Finland
20-29 %	N/A	N/A	N/A
40-59 %	N/A	N/A	N/A
60-79 %	N/A	N/A	N/A
80-100 %	Finland	N/A	N/A

The number of employees covered by collective agreements is based on an estimate and on the background information that, under Finnish labour law, most employees are covered by collective agreements either based on universal or normal binding nature of collective agreements or based on company-specific collective agreements. Eezy has occupational safety representatives who represent different staff groups and divisions. There are also shop stewards who represent employees in their own companies.

Eezy does not collect information on staff representatives chosen by staffed employees, as this is prevented by current data protection legislation. In addition, temporary staffed employees are employed by Eezy's client companies under collective agreements that are binding on them, which means that in some cases temporary staffed employees are also represented by their own staff representatives. Eezy employees are not involved in the election of staff representatives in the client companies. Eezy does not have access to information on the elected staff representatives in the client companies based on the applicable data protection legislation. The estimate of employee representatives is therefore based on the information available to Eezy on employee representatives elected by employees.

Eezy has no employees in countries other than Finland, i.e. the company has no employees outside the EEA.

The estimates presented in the Eezy table have not been verified by an external auditor.

## S1-9 Diversity metrics

Gender	2024	2023	2022
Men in top management	2	4	4
Men in top management, %	29 %	57 %	67 %
Women in top management	5	3	2
Women in top management, %	71 %	43 %	33 %
Other / not reported in top management	n/a	n/a	n/a
Other / not reported in top management, %	n/a	n/a	n/a

Eezy has defined top management as the group management team, which is one level below the corporate governance bodies. The gender information is determined based on the self-declared personal identification number of the persons included in the definition of senior management

The age distribution of employees has been calculated from the total number of employees so that only unique data classified by personal identification number are included. The age of the person as at 31.12.2024 has been calculated based on the year of birth of the ID number if the information was not available directly from the system. The validation of the measurement of this indicator has not been carried out by any other external body apart from the one providing certification services to the group.

Age distribution of employees (number of persons)	2024	2023	2022
Under 30 years old	9 330	n/a	n/a
30–50 years old	5 656	n/a	n/a
People over 50 years old	2 012	n/a	n/a

## S1-10 Adequate wages

Eezy pays its employees in accordance with the labour legislation in force and the provisions of the collective agreement applicable to the employment relationship. This ensures that employees are always paid adequate wages as defined by Finnish law and applicable collective agreements.

In practice, the minimum wage paid to employees is determined by the lowest job or job classification in the job category or requirement class defined by the collective agreement applicable to the employment relationship. The employee will not be paid less than this.

The minimum wage of Eezy's employees is linked to the wages defined in the collective agreement in force for employees of the Employers' Association for the Service Sector (PALTA) for Eezy's group companies that are members of PALTA. The remuneration of other Eezy employees is determined based on Chapter 2, Section 10 of the Employment Contracts Act, under which employees must be paid normal and reasonable remuneration for the work they perform.

The minimum wage for staffed employees is determined by the collective agreement in force at the time. The applicable collective agreement for staffed employment is determined by Chapter 2, Article 9 of the Employment Contracts Act, which stipulates that the terms and conditions of employment of a temporary staffed employee are determined by the collective agreement applied by the user undertaking

If the user company is not bound by a collective agreement, the minimum wage of the staffed employees is determined in accordance with Chapter 2, Section 10 of the Employment Contracts Act. In this situation, the minimum wage to be paid to the worker is the reasonable and customary wage generally paid to other workers doing similar work.

Eezy has no employees in countries other than Finland.

## S1-11 Social protection

All Eezy employees are resident in Finland and are covered by social security legislation based on national law. All employees are therefore covered by social protection against loss of income due to major life events such as

- disease
- unemployment from the moment the employee starts working in the company
- injury and disability at work
- parental leave
- retirement

## S1-13 Training and skills development metrics

Eezy monitors its employees' experience of skills development and knowledge sharing through a staff survey. In the 2024 employee survey, the question was "My employer supports my skills development". On a scale of 1 to 4, the average response was 2.98, compared to the Finnish employer norm of 2.94. The second question "We actively share our knowledge within our unit" was 3.38, compared to the staff norm of 3.19.

A total of 5 719 hours were spent on training Eezy staff during 2024, spread over 953 training days. For the calculation of training days, the definition of a training day (6 hours) as defined in the tax training deduction has been used. The focus of training was on strengthening professional skills, particularly in Staffing Services, where the focus was on harmonising practices and developing substantive orientation. This involved the development of the sales organisation. Employee well-being was supported through the Capability Management project, which trained supervisors in sickness absence management and prevention, and early support discussions. During the project, all HR consultants and specialists in service production have participated in the training sessions. A survey carried out during the project showed a significant increase in the knowledge and ability of supervisors to address identified work capacity challenges.

The organisation's competitiveness was strengthened through training focused on process and sales development, as well as on the training of all Eezy's supervisors in close management. In addition, staff were trained on topical legal issues, such as the annual leave law and collective agreements. All those whose job duties involved legal training were invited to attend. The training sessions were also recorded for future reference.

Eezy staffed employees receive a general orientation at the beginning of their employment. The actual on-the-job training is carried out at the workplace by the client company. Eezy has also offered various card training courses to its staffed employees (e.g. occupational safety card training), but no statistics are available. In 2025, Eezy's orientations will move to a web-based training platform, allowing for more accurate tracking and data availability. In addition to the initial orientation, employees will have access to industry-specific orientation, with a specific focus on occupational safety. Eezy does not measure development through external training, as more effective results are often achieved through on-the-job learning methods and by sharing staff's own knowledge

So far, Eezy has no information on the proportion of employees who have participated in regular performance and career development reviews, but this information will be collected during 2025. In addition, Eezy does not currently collect training hours data for the total number of employees reported under disclosure requirement S1-6, so Eezy is unable to report the required average.

## S1-14 Health and safety metrics

The accompanying graphs and tables show health and safety indicators covering both contract and staffed employees..

The number of work-related injuries and health problems (occupational diseases) is monitored by the statistics of the Work Accident Insurance Company, which record all accidents covered by statutory accident insurance at work: accidents at work and during commuting, and occupational diseases. The insurance company provides quarterly statistics for the employer, and they can also be monitored on a company-by-company basis via the insurance company's online service.

Health and safety metrics	2024	2023	2022
People in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines, %	100 %	100 %	100 %
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	1	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0	0
Number of recordable work-related accidents for own workforce	330	470	633
Rate of recordable work-related accidents for own workforce	100 %	100 %	100 %
Number of cases of recordable work-related ill health of employees	2	1	3
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	1 712	2 778	4 332



## S1-15 Work-life balance metrics

All Eezy employees (100%) are entitled to family leave under social policy and/or collective

Family-related leaves	2024	2023	2022
Workers entitled to family-related leave, %	100 %	100 %	100 %

Workers taking family-related leave	2024
Men, %	0.7 %
Women, %	0.6 %
Other, %	0
All, %	0.6 %

The data in the table is presented for the whole year 2024

The data collected during the period under review have been retrieved from the Group's various HR systems, covering all employees in the organisation. These systems have been used to record actual absences, and the reason codes for the absences have been linked to the absences for family leave under S1-15 of the Directive. The data from the different systems have been combined and the proportions and gender distribution of those who took family-related leave have been calculated. The gender information is determined based on the employee's self-declared personal identification number.

## S1-16 Compensation metrics (pay gap and total compensation)

Pay gap and annual remuneration ratio	2024
The gender pay gap, %	31 %
The total annual remuneration ratio	140

The data in the table is presented for the whole year 2024.

*The gender pay gap ratio is calculated by subtracting the average earnings of male employees from the average earnings of female employees and dividing by the average earnings of male employees, according to the calculation method defined in the Directive. Employees in this context are defined as staffed employees, own staff, senior managers and directors. The gender information is determined on the basis of the employee's self-declared personal identification number. The validation of the measurement of this indicator has not been carried out by any external body other than the one providing the verification services to the group.*

*The ratio of total annual earnings is expressed as the total annual earnings of the highest paid employee in the enterprise divided by the median total annual earnings of all employees. The calculation of median earnings excludes the highest earner. Employees in the personnel services sector work irregular periods of work, which can vary from one day to periods of the whole reference period. This creates challenges in measuring and reporting earnings.*

**Value of the total annual earnings ratio:** The value of the total annual earnings ratio is influenced by the following factors specific to the Staffing Services industry:

- 1. Prevalence of part-time work:** a significant proportion of our employees work part-time, which affects their annual earnings. This prevalence of part-time work is reflected in the overall earnings ratio.
- 2. Variable working hours:** the working hours of our employees vary widely, leading to irregular earnings. This irregularity affects the total annual earnings and its ratio.
- 3. Irregular working periods:** workers may have very short or long working periods, which affects their earnings over different reference periods. This irregularity is reflected in the ratio of total earnings.
- 4. Diversity of employment relationships:** our company has a wide range of employment relationships, which affects the distribution and measurement of earnings. This diversity is reflected in the overall earnings ratio.

*The value of the annual total earnings ratio is the result of the diversity of employment relationships and working hours of our employees. This diversity creates challenges in measuring earnings, but it is important to take it into account in order to provide a fair and comprehensive picture of our employees' earnings. The validation of the measurement of this indicator has not been carried out by any other external body apart from the one providing certification services to the Group*

## S1-17 Incidents, complaints and severe human rights impacts

Eezy is not aware of any serious human rights cases, such as forced labour, child labour or discrimination, including harassment, related to its activities during this or the previous fiscal year. Serious human rights violations can be reported anonymously through Eezy's whistleblowing channel. Whistleblowing can be done by people employed by Eezy, through Eezy's

internal channel, as well as by people outside Eezy, partners and stakeholders through Eezy's external channel. The number of serious human rights violations is measured by the number of reports made to Eezy's whistleblowing channel.

In 2024, seven complaints were made through the channels available to people in Eezy's own workforce. The complaints were investigated and found not to have been cases of whistleblowing within the meaning of the Law on the protection of persons reporting breaches of European Union and national law (20 December 2022/1171). Eezy is not aware of any complaints lodged with the OECD National Contact Points for Multinational Enterprises. Eezy has not paid any fines, other penalties or damages because of these cases or complaints.

## ESRS S3 Affected communities

### Entity-specific information: employment

#### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The ESRS double materiality analysis found only material positive impacts on communities and the impacts are a direct result of Eezy's strategy and business model. The communities affected by Eezy are central to Eezy's business and strategy, as these communities are direct users or beneficiaries of Eezy's services at the societal level. The impacted communities are located at the end of Eezy's value chain, i.e. our customers and the people we train and coach in Finland. Prosperous individuals and companies create success in working life, and a humanely sustainable working life is a huge resource for the well-being of our society. Eezy's mission is to build growth for Finland through a good, sustainable working life and broad, diverse employment. Eezy's impacts on affected communities are not covered by the ESRS disclosure requirements, so Eezy covers them using entity-specific disclosure requirements.

Eezy identified the following positive impacts on employment in the affected communities:

Impact, risk, opportunity	Description	Position in the value chain	ESRS/entity-specific disclosure requirement
<b>S3 Affected communities</b>			
Positive, actual impact	Alleviating labour shortages and mismatches. Eezy serves many sectors suffering from labour shortages (e.g. retail, horeca) or where specific skills are needed, easing the overall labour situation, including for example the sourcing of foreign labour	Downstream	Entity-specific
Positive, actual impact	Preventing social exclusion and promoting social harmony. Promoting flexible access to employment for people in different situations and from different backgrounds helps to prevent potential social exclusion and maintain social stability.	Downstream	Entity-specific
Positive, actual impact	Promoting integration. Eezy facilitates the employment of immigrants whose mother tongue is not Finnish or Swedish and thus their integration into Finnish society.	Downstream	Entity-specific
Positive, actual impact	Developing the corporate culture of clients and the company itself through cultural events, coaching and management training. Eezy's services to its client companies and its work within the company improve their corporate cultures and promote meaningful work, good management, fair working practices and the development of good working communities more widely. This in turn can contribute to the overall growth of companies.	Downstream	Entity-specific
Positive, actual impact	Training in working life skills and competences. Training and upgrading the skills of people who are partially able to work and other people with low employability skills.	Downstream	Entity-specific

Impacts on impacted entities are a key part of Eezy's strategy, business models and business management, and are reviewed as part of the company's management model monthly. For example, the company regularly monitors the number of people employed, the effectiveness of integration training and the number of training courses, corporate culture projects and pre-employment training.

### S3-1 Policies related to affected communities

In line with our strategy, our goal for stakeholders and society is to build a better working life: thriving work communities, widespread employment in our society, and diverse ways for every working-age and able member of our society to participate in working life. Impacted communities are located at the end of the Eezy value chain. The policies relevant to the material impacts on the affected communities can be found in Eezy's Code of conduct. Eezy requires all employees, customers, stakeholders and partners to act in accordance with the Code of conduct, i.e. there is no stage of the value chain, geographical area or stakeholder that is not covered by the Code. A Code of Conduct that is consistent across stakeholders and Eezy contributes to Eezy's positive social impact. In relation to the affected communities, the document addresses the following themes: equal, equitable and inclusive working life, safe working environment, respect for human rights, reporting misconduct, monitoring compliance with the Code, and monitoring of non-compliance with the Code.

The Code of conduct states that Eezy respects and promotes human rights in all its activities. In developing the Code of conduct, consideration has been given to the UNGP, the UN Global Compact initiative, the principles of the ILO Declaration on Fundamental Rights at Work and the human rights as defined by the United Nations. This Code of Conduct has been approved by the Management Group and is implemented by each business in its own way. The Code of Conduct and the Code of conduct are available on the company's website, i.e. accessible to all stakeholders. The creation of the Code of Conduct is described in more detail in section G1-1.

Eezy monitors compliance with this policy, for example through a whistleblowing channel, and reports any breaches. Remedial action is described in section G1-1. In 2024, no cases of non-compliance with this policy were reported. The highest level of the Eezy organisation responsible for the implementation of the Code of conduct is the Eezy Board of Directors.

### S3-2 Processes for engaging with affected communities about impacts

Eezy regularly listens to its stakeholders and affected communities, their views and interests, for example through face-to-face meetings, customer and stakeholder events and customer and stakeholder surveys.

Eezy works with trade unions, public administrations and educational institutions. Cooperation with trade unions takes place both through direct meetings and through Eezy's own employers' association (PALTA ry). Discussions with trade unions focus mainly on the employment relationships of Eezy's employees, the development of working life and labour legislation, and various forms of cooperation. Cooperation with the public administration is aimed at developing working life and finding common approaches and various projects related to working life. Cooperation with educational institutions is based on developing the working life skills of young people, increasing cooperation between educational institutions and enterprises and the Eezy training cooperation

In addition to PALTA, there is cooperation with the Confederation of Finnish Industries (EK). The cooperation is based on industry lobbying and community lobbying on issues of importance to the industry.

In 2024, we surveyed the job satisfaction and employee experience of 200 000 Finnish employees through employee surveys.

Stakeholder and community cooperation takes many different forms, depending on the stakeholder. The views of affected communities are also considered in decisions or actions aimed at managing actual or potential impacts on the community. Eezy's stakeholders, the methods and frequency of engagement are described in section *SBM 2 - Stakeholder interests and views* of this report. Engagement is carried out according to a mutually agreed schedule, ranging from weekly dialogues to a few times a year, depending on the nature of the issue and the stakeholder. The CEO has overall responsibility for stakeholder engagement and communication. The Group Legal Director is responsible for cooperation with industry associations and unions. The Business Managers and/or their designees are responsible for ensuring that their respective areas of responsibility cooperate and integrate results into policies at operational level with customers, suppliers of goods and services to employees and educational institutions. The CFO and the CEO are responsible for cooperation with donors. Chief Communication and Marketing Officer is responsible for cooperation with the media. Liaison with public authorities is the responsibility of the CEO, supported by the Legal Director and the CFO. The effectiveness of the cooperation will be assessed on a case-by-case basis, based on feedback and the outcome of the cooperation

Communities at particularly high risk of exclusion from the labour market may include, for example, immigrant communities or people with partial work capacity. Eezy meets and listens to the views of these communities, for example in the context of employment and integration training. The society in which Eezy operates also includes indigenous people, but no specific impact on indigenous people was identified in the double materiality analysis.

### S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

The ESRS double materiality analysis found only substantial positive effects for S3.

Eezy has a whistleblowing service that allows affected communities, stakeholders and third parties to raise concerns or needs and have them addressed. Eezy's Code of conduct and Whistleblowing are publicly available on the Company's website. More information on the *Whistleblowing Reporting Service* can be found in section *G1-1 Business Conduct and Culture*. The Code of conduct deals with the protection of whistleblowers from retaliation.

Eezy requires all employees, customers, stakeholders and partners to act in accordance with its Code of Conduct. The Code of Conduct and information on the notification service are available to all stakeholders and are actively communicated through multiple channels. The communication processes for the affected communities are presented in section S3-2 and for our own workforce in section S1-2. A whistleblowing channel is available and communicated also in English.

Eezy is not able to assess the awareness and trust of the whole affected community, i.e. society, in relation to these structures and the notification channel, and stakeholder involvement is not yet possible. However, Eezy has a proven positive reputation and stakeholder support according to the Luottamus&Maine survey (December 2023). The study examined Eezy's reputation and stakeholder support among a b2b decision maker target group. Eezy scored 3.73 on a 5-point scale in the Luottamus&Maine survey. Eezy's strengths are the positive perceptions associated with governance, i.e. acting in a transparent and correct manner. In the area of governance, Eezy scored excellent. The analysis considers it important to maintain and further strengthen this aspect. The reputation structure is stable, and all scores are good or excellent.

### **S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions**

#### **Alleviating labour shortages and mismatches**

Eezy serves many sectors suffering from labour shortages (e.g. retail, horeca, etc.) or where specific skills are needed, facilitating the overall labour situation, including, for example, the recruitment of foreign labour. At Eezy Staffing services, we recruit the skills needed to meet our clients' needs in various industries on a national level. In 2024, for example, we recruited cooks from the Philippines for Lapland's winter season and helped to employ these seasonal workers for the summer in southern tourist resorts. The measures to alleviate labour shortages and mismatches are ongoing and nationwide in nature, as they are part of Eezy Staffing services' core business. The effectiveness of the measures taken is monitored through the number of people employed and the security of supply as part of the day-to-day management of the business.

#### **Preventing social exclusion and promoting social harmony**

Promoting flexible employment for people in different situations and from different backgrounds helps prevent potential social exclusion and maintain social stability. These include flexible part-time work, gig work or light entrepreneurship.

Employment has been shown to prevent social exclusion and promote social harmony. All Eezy's recruitment processes are non-discriminatory, equal and equal opportunities oriented, taking into account different groups of people and their needs and human rights. Eezy recruiters are trained annually on the legal topics related to recruitment and the principles of responsible recruitment. This contributes to ensuring that our society is open to all groups in the workplace. In 2024, the recruitment process for Eezy's own employees was further developed, for example by specifying themes such as non-discrimination and diversity. The development of the recruitment process as well as the training of the recruiting supervisors was carried out by an internal working group, hence separate sustainability inputs.

The population groups using the services are diverse and include people with a migrant background. Eezy's light entrepreneur services are continuously developed through service design in partnership with the light entrepreneur community. The rights of light entrepreneurs are extensively respected and protected, for example, the most comprehensive liability and accident insurance in the industry is included in the Eezy Light Entrepreneurs' service fee. Strong authentication is provided when registering with the service, which allows Eezy Light Entrepreneur to automatically receive tax card details from the tax authorities. Strong authentication also ensures that light entrepreneurship is not abused; it is not possible to register on behalf of someone else, i.e. an employee cannot be transferred to a light entrepreneur through the service without the person's knowledge. Eezy Light Entrepreneurs will take care of all the legal obligations applicable to light entrepreneur services, such as withholding tax, employer's health insurance contribution (for light entrepreneurs with YEL liability), income register declarations and any withholding and settlement of garnishment. The Eezy Light Entrepreneurs' Customer Service advises users on issues such as taxation, sending invoices and customer contracts, as well as on breach of contract. In 2024, the EezyPay service was launched for Eezy Light Entrepreneurs, which allows you to receive your salary in your account within hours, making it easier for light entrepreneurs to earn money. In addition, light entrepreneurs were informed and reminded about the VAT change in September, and other tax-related changes (e.g. treatment of travel expenses and YEL deductibility).

The recruitment and light entrepreneurship actions are of an ongoing and national nature. They target both the internal workforce (recruitment) and the downstream end of the value chain (users of light entrepreneurship services). The effectiveness of the measures is monitored by the proportion of people who have participated in training, employee surveys (e.g. PeoplePower® and HELA's staffed employee survey and the eNPS indicator for staffed employees and own-account workers) and, for light entrepreneurs, customer feedback and brand attractiveness surveys carried out approximately once a year.

#### **Promoting integration**

Eezy facilitates the employment of non-native speakers of Finnish or Swedish and thus their integration into Finnish society. Eezy Employment Services trains thousands of immigrants every year in areas such as language skills and work life skills. Eezy Employment services has the highest impact in the sector in Finland. Actions to promote integration are continuous and nationwide in nature, targeting the end of the value chain, i.e. the users of the services. The impact figures are described in the target table in section S3-5.

### Training in working life skills and competences

Providing training and better preparation for work for people with partial work capacity and other people with low employability skills is part of Eezy Employment Services' range of services. Each year, Eezy trains thousands of unemployed jobseekers, including migrants and people with partial skills, through a range of employment and integration training courses. In 2024, the trainings were conducted nationwide. In North Karelia, the "Finland in working life" coaching was launched to help job seekers with an immigrant background in planning their own employment path, job search, occupation-specific Finnish language studies and job attachment. The content of the training takes into account both legal responsibilities and effectiveness. Effectiveness is measured by the number of trainees who find employment or start studies after the end of the training period. Eezy has the highest impact in the sector, and training clients are very satisfied with the service. Training activities in employability skills and competences are continuous and nationwide in nature, targeting the end of the value chain, i.e. the users of the services.

### Developing work cultures in client companies through coaching and management training

The consulting and coaching services that Eezy Flow provides to its client companies can improve company culture and promote meaningful work, good leadership and the development of good working communities in the wider community, contributing to the overall growth of companies. Eezy Flow coaches employees in areas such as pre-employment and leadership training. In 2024, approximately 1 000 development projects were carried out for various clients, including those related to leadership, employee experience and cultural design, and two extensive research reports were published on the state of employee experience and leadership in Finland. The company also mapped the importance of orientation for young people's integration into working life and participated in the Working Life Forum 2024 event to discuss the working life experience of young people. Between 2014 and 2024, Eezy Flow has studied the workplace experience and well-being of around one million Finnish employees. All such activities have a wider societal impact on well-being, employee experience and job satisfaction. The impact of the measures, the related actions and the effectiveness of the measures are monitored as part of the day-to-day management of Eezy's business, for example in terms of customer feedback and the number of downloads of research reports.

All services are available nationwide in Finland and are available to the end of the Eezy value chain, i.e. corporate clients, their staff or people in coaching.

The promotion of action plans related to the affected entities does not require significant dedicated OpEx or CapEx expenditure, nor is it dependent on preconditions such as the provision of funding, as the implementation of these measures is an integral part of Eezy's business, and thus part of normal Capex/Opex planning. The Opex costs in this case are salary costs.

The resources associated with managing the impacts on the affected communities are effectively Eezy's core business and staff costs, as the services Eezy sells generate these positive impacts. Examples include the staffed employees that Eezy provides to alleviate meeting problems, or the work culture and leadership development services, work life skills coaching and integration training that Eezy sells to its customers. To a lesser extent, resources are also invested in service development or IT systems.

Eezy has no identified cases of human rights violations related to affected communities in 2024.

## S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Eezy's sustainability programme Good work, Finland! is divided into two main themes: *Good Work for All* and *Prosperous Work Communities*. Our goal is to build a more sustainable working life in Finland. We are developing more prosperous, equal and diverse work communities and ways of working. The sustainability programme is based on a double materiality assessment, a UN Sustainable Development Goals impact assessment, an internal staff survey on materiality, customer and stakeholder interviews and an industry benchmarking.

In the double materiality analysis for the affected entities, we did not identify any material negative impacts, risks or opportunities. We identified the following positive impacts, for which we have also set targets:

- Alleviating labour shortages and mismatches
- Preventing social exclusion and promoting social harmony
- Promoting integration
- Developing work cultures in client companies through coaching and management training
- Training in working life skills and competences

The table below describes the objectives related to these key positive impacts. In line with the corporate governance model, the targets are set, monitored and managed by the CEO, the Management Team, the Corporate Sustainability and Human Resources Committee and the Board of Directors. Operational business management is the responsibility of business directors, business managers and other senior managers in areas such as service development, conducting audits, implementing policies and procedures and business development.

To support the business, the company has a sustainability team that helps to develop, coordinate and communicate sustainability work in the Eezy Group. The purpose of the Sustainability Working Group is to ensure that the different business perspectives are included in Eezy's sustainability work and to promote sustainability thinking, joint development projects and reporting within the Eezy Group. The members of the working group represent a broad range of business functions and roles. Eezy's governance model is described in section GOV-1 The role of governance bodies.

The objectives relating to the affected communities will support the achievement of the policy's goals. The targets apply to Eezy's own operations, except that the development of the PeoplePower® Index reflects the bottom end of the value chain, i.e.

the development of the employee experience of all Eezy client companies or communities that responded to the survey. Geographically, the targets are limited to Eezy's area of operation, i.e. Finland.

Given the nature of the business, the objectives and target levels are set at an annual level, so no milestones have been set. The measurement of all indicators has been validated by the certification service provider. Depending on the KPI, their progress is monitored and evaluated on a daily, monthly or annual basis. Monitoring will lead to action where necessary. For example, in relation to the training objectives, feedback can be collected on the training itself and thus also identify lessons learned and improvements needed. The number of employees recruited, or foreign recruits also reflects the company's capacity, scale and demand for services, and these results can be used to adjust and develop the business in the right direction

Stakeholders have not influenced the setting of the targets, but their experiences and views are listened to as part of the targets, for example the experiences of staffed employees and jobseekers on equality in recruitment.

For each indicator, targets have been set where they are relevant and can be targeted. For example, the number of employees cannot be targeted because it is part of Eezy's core business and is dependent on factors such as the economic cycle and customers' labour needs. For each indicator, it is specified whether the indicator and target are relative or absolute.

The base year is 2023. In all cases, results will not be available for 2023 if the activities in question have not yet been carried out in 2023 (e.g. training on responsible recruitment or the Code of Conduct).

Eezy operates nationwide in Finland, so the indicators and targets are based on the local situation in Finland. In Finland, challenges related to working life have been identified at a societal level, and Eezy is contributing to solving them, such as labour shortages, matching challenges and the diversification of working life, both in terms of the people who work and the ways in which they work.

The 2024 results are in line with plans. The number of employees is lower than in 2023 due to lower customer demand in the staffing business, resulting in fewer people being employed. A particularly pleasing result is that 100% of Eezy staff in active employment completed the Code of Conduct online training. The experience of inclusion is also at a good level. The effectiveness of integration training is among the best in the sector.

<b>Impact, risk or opportunity</b>	<b>KPIs and targets</b>	<b>Realisation 2023</b>	<b>Target 2024</b>	<b>Realisation 2024</b>	<b>Target 2025</b>	<b>Target 2026</b>
<i>Alleviating labour shortages and mismatches</i>	<i>Number of employees</i>	25 000	not reported	22 000	not reported	not reported
<i>Preventing social exclusion and promoting social harmony</i>	<i>Responsible recruitment training completed, % of supervisors involved in recruiting</i>	n/a	50 %	66 %	100 %	100 %
<i>Developing work cultures in client companies through coaching and management training</i>	<i>Diversity Basics training completed, % of own staff</i>	n/a	50 %	67 %	80 %	100 %
	<i>Experience of inclusion: 'The diversity of our workforce (e.g. age, gender, background or sexual orientation) is viewed positively in our company' (PeoplePower Index development, own staff)</i>	n/a	higher than the reference standard	3.41	3.42	3.43
	<i>Prosperous workplaces: development of the People Power Index among all Finnish respondents 1)</i>	70.1	71	70.9	72	73
	<i>Code of conduct training completed, % of own staff</i>	n/a	100 %	100 %	100 %	100 %
	<i>Number of notifications leading to whistleblowing measures</i>	0	0	2	0	0
<i>Promoting integration Training in working life skills and competences</i>	<i>Effectiveness of Eezy employment services: number of people employed or enrolled in studies among those who participated in trainings, %</i>	40 %	45 %	40 %	45 %	45 %

The number of employees is obtained from the ERP systems by reporting the number of persons paid during the reference period, with only unique personal identifiers in the data, so that each person appears only once in the data. Data includes both own Plc and franchise chain employees.

The PeoplePower® People Survey is a reliable way to assess the current state and changes in the employee experience in organisations. The PeoplePower® survey concept is divided into nine themes that assess personal work, team experience, leadership, Sustainability, organisational leadership and culture on a scale of 1 to 4 (strongly disagree to strongly agree) and identify the issues behind ownership in terms of commitment, leadership and performance. The resulting PeoplePower® Index summarises the people experience of client companies. The PeoplePower® Index is calculated from 22 index questions and the average is converted into an index on a scale of 0-100. result is 0 if all respondents were extremely critical and 100 if all respondents were extremely positive in answering all index questions.

*For Eezy staff training, monitoring is done through the HR system (recruitment training) or through the monitoring tool of the digital training platform (Eezymaisteri; Code of conduct training). Code of conduct training is carried out in Eezymaisteri training platform, which allows direct analysis of the names of participants and comparison with the list of staff. For other trainings, participants are tracked through attendance lists or impressions of recordings, for example for Teams meetings, which means that not all participants can be identified, and this creates measurement uncertainty. In the Teams Responsible Recruitment trainings, 41/62 of the supervisors who were recruiting at the time of the training were present. The percentage reported for the Diversity Fundamentals training is obtained by dividing the number of virtual attendees (172) and those who viewed the training on the intranet (56) by the number of Eezy's own staff (338) on 31.12.24.*

*Number of whistleblowing reports reported through the Whistleblowing Channel that led to action (source: Whistleblowing Channel). The number of notifications is reported annually after the end of the calendar year based on the number of notifications received by Eezy's Whistleblowing system. The Whistleblowing Channel's operating model and limitations are described in more detail in section G1-1 Business Conduct and Culture.*

*Effectiveness of Eezy employment services: each trainer records the employment and other follow-up pathways of his/her group, both during the training and 3 months after the end of the training. The data is stored directly in regional systems, along with other training reporting, and the same information is shared with the client who is the provider. The most important underlying assumption of the methodology is that effectiveness is measured specifically in terms of employment or access to learning. Other, softer measures of effectiveness, such as the trainee's experience of the usefulness of the training, are also used to assess the success of the training. A limitation of the method is the difficulty in obtaining information 3 months after the end of the training. Limitations and measurement uncertainties include human error by the registrar in recording or a change in the employment situation after the time of recording (e.g. the student does not start in the place of the employment contract or study contract for some reason).*

# Governance information

## ESRS G1 Business conduct

Impact, risk, opportunity	Description	Position in the value chain	ESRS/Entity-specific disclosure requirement
<b>G1 Good governance</b>			
Positive, actual impact	A good and inspiring company culture where staff are motivated and committed. Inspiring values, clear and fair policies, good, fair and encouraging leadership.	Own operations	ESRS
Positive, actual impact	Active and responsible lobbying and political influence. Eezy's active and responsible political lobbying for a better working life for all	Own operations	ESRS
Negative, potential impact	Cases of fraud or corruption in business, such as unfair competition practices, price fixing or other fraud in customer competitions or contracts, etc.	Own operations	ESRS
Opportunity	Active political lobbying and advocacy and the resulting improved business conditions. Political positions actively promoted by Eezy itself or through interest groups can improve the conditions for Eezy's business, for example in relation to working conditions (pay, etc.), training, etc.	Own operations	ESRS
Risk	Sanctions or reputational damage caused by Eezy's own unclear contractual practices, breaches of contract or corruption. Inconsistent contractual practices and terms, possible misconduct in supplier and customer relationships may cause Eezy reputational damage or even financial and legal consequences.	Own operations	ESRS
Risk	Political decisions that are unfavourable to Eezy's operations and the associated costs. If Eezy is unsuccessful in lobbying or other political influence at the national level, for example, this could result in significant costs or other consequences that could undermine business conditions. Unethical/unethical lobbying activities (e.g. at national or municipal level) and the resulting reputational damage. If Eezy's lobbying activities are deemed to be unethical or unfair, this could result in reputational damage to the company.	Own operations	ESRS

### G1-1 Business conduct policies and corporate culture

In all its activities, Eezy acts in accordance with legislation, its Code of Conduct and values. Eezy requires all employees, customers, stakeholders and partners to act in accordance with its Code of conduct. The scope of the Code of conduct therefore covers the entire Eezy value chain and operations and all Eezy stakeholders, regardless of their geographical location. The document covers the following topics: Equal, equal and inclusive working life, Safe working environment, Freedom of association, Non-discrimination, Respect for human rights, Anti-bribery and corruption, Marketing and sponsorship, Sanctions and money laundering, Business secrets, Compliance with Competition Law, Conflicts of Interest, Climate and Environmental Impact, Protection of Personal Data, Responsible Use of Technology and Artificial Intelligence, Use of Insider Information, Whistleblowing, Enforcement, and Monitoring of Non-compliance.

The policies relevant to the material impacts, risks and opportunities associated with the conduct of business can largely be found in Eezy's Code of conduct. The Code of conduct contains the values reflected in Eezy's corporate culture and supports the implementation of clear policies and good governance. The Code sets out Eezy's anti-bribery and anti-corruption stance and supports policies to prevent fraud and corruption, as well as clear contractual practices to prevent breaches. Political lobbying itself is not described in Eezy's Code of conduct, but the Code of conduct is an essential background to lobbying activities.

The Eezy Code of conduct is publicly available on the Eezy website, so it is accessible to all stakeholders. The Code has been developed considering the UN Global Compact initiative, the principles of the ILO Declaration of Fundamental Rights at Work and the human rights as defined by the UN. In addition, the interests of stakeholders were considered when updating the Code of conduct. As background work, Eezy benchmarked documents such as the Code of Conduct for clients and consulted customer interviews conducted in 2022, and customer surveys revealed general aspects that stakeholders expect. In addition, a staff survey on sustainability issues conducted in the summer of 2023 provided staff perspectives.



Eezy ensures that its employees, stakeholders and partners act in accordance with this Code of conduct. This is done through the company's internal audit and whistleblowing channels. In addition, Eezy may request clarification from its stakeholders and partners if it suspects any conduct that is in breach of this Code of conduct. On a case-by-case basis, Eezy may also decide to audit the conduct of a stakeholder or partner.

The highest level of the Eezy organisation responsible for implementing the Code of conduct is the Eezy Board of Directors.

Eezy's strategy, #GoodWork2028, puts company culture, competencies and shared successes at the heart of its efforts to make the company the best possible workplace for its employees. The culture mapping exercise conducted in 2023 provided a comprehensive picture of the strengths and development opportunities of the current culture. We continued to work on Eezy's corporate culture in January 2024 by defining Eezy's target culture with senior management. Based on this, tools were developed for use by supervisors, such as strategy and culture maps and a revised meeting concept, to support the continuous development of the culture.

Employee surveys, including People Impact sustainability questions, measure employee experience and the implementation of values in everyday life. Based on the results of these surveys, teams hold strategy and values-based discussions to agree on concrete steps for improvement. Conversations and regular 1-to-1 meetings are a key part of developing a corporate culture, building a sense of respect and community among employees.

In 2024, the recruitment process was further refined to better reflect the company's culture and values, focusing on improving the candidate and employee experience, as well as aspects of Sustainability and non-discrimination. Improvements to the recruitment process included streamlining the process, improving communication and opening career opportunities internally as well. These measures support the continuous development of the company culture and ensure that Eezy acts responsibly and non-discriminatorily in all employee-related processes.

One important way to promote culture is to invest in local work and its principles, because we want to create and nurture shared encounters. In autumn 2024, we implemented office changes in Helsinki, Turku and Tampere, aiming for more unified offices.

The effectiveness of culture development is regularly assessed by conducting staff surveys and analysing the results. The Board of Directors, the HR & Sustainability Committee and the Management Team oversee the process. The results are discussed at supervisor and team level. They are used to design and implement concrete development measures, which are continuously monitored and updated. The management team is closely involved in the development of the culture and ensures that the company's values are reflected in day-to-day operations. Diversity and inclusion are key principles and are actively promoted at all levels of the organisation.

### **Abuses and the reporting channel**

The company has a whistleblowing reporting channel in place under the Whistleblowing Act. Accordingly, the Company ensures that the requirements for whistleblowing, whistleblower protection, case investigation, assessment, communication, training, personal data processing and information are complied with. Whistleblower protection is based on the Whistleblower Protection Policy approved by the Company's Board of Directors. The responsibility for monitoring and evaluation lies with the Company's Board of Directors.

In addition, the Company's internal audit functions, related party monitoring, approval processes and the Company's Code of Conduct also identify, report and investigate illegal or unlawful activities that violate the Company's Code of Conduct. Eezy has an anti-corruption and anti-bribery policy, which is further explained in Eezy's Code of conduct. The Code of Conduct is based on the UN Convention against Corruption.

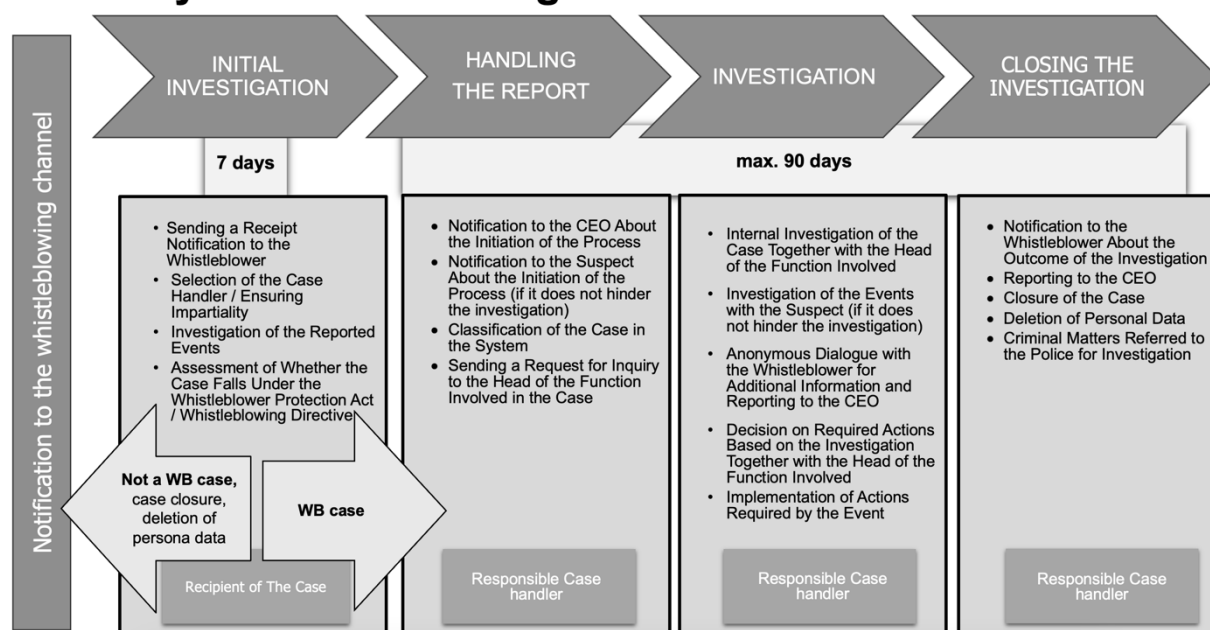
The Company protects whistleblowers in accordance with the Company's Whistleblower Protection Policy. The Company has made it possible for whistleblowers to report misconduct anonymously through the Company's whistleblowing channel.

Whistleblower protection applies to persons who have made a report of possible misconduct by the Company, or a person employed by it in good faith and that the report falls within the scope of the Directive. The existence of misconduct is not a condition for protection if the whistleblower nevertheless had reasonable grounds to believe that the information was true at the time of reporting.

The Company will not accept any direct or indirect retaliation or reprisal of any kind against a person enjoying the protection of a whistleblower. Any direct or indirect act, omission, threat of retaliation or attempted retaliation in connection with the Work that relates to a report of misconduct or that may otherwise cause unjustified harm to the Reporting Party is prohibited. This means, inter alia, that the whistleblower is not in danger of losing his or her job or suffering other direct or indirect consequences because of his or her reporting.

Eezy has a Board of Directors -approved whistleblower protection policy that describes how to deal with abuse situations. Allegations of abuse can be reported through the Whistleblowing channel under your own name or anonymously. The process for resolving abuse cases is described in the following diagram:

## Eezy's Whistleblowing - Process



The Board of Directors is responsible for monitoring and supervising the company's activities.

The CEO is responsible for the proper organisation of whistleblower protection activities in accordance with the legislation and regulations in force at the time. The CEO is assisted in this task by a Whistleblowing officer, who is responsible for the general organisation of the activities and the annual reporting of cases within the Company.

To investigate the notification, the Company has appointed at least two persons to form a Whistleblower Protection Team. These persons must have the necessary skills and aptitude for the task. Their independence and integrity must be guaranteed in all circumstances. The investigation shall be assisted by the manager responsible for the suspected wrongdoing or, where the report concerns the manager responsible for the suspected wrongdoing, by his/her nominee.

Each year, the Company's Whistleblower Protection Officer will review the number, quality and outcome of the notifications made during the calendar year ended by the date of the Company's financial statements. The Whistleblower Protection Officer shall present his report to the Audit Committee, which shall submit it to the Board of Directors of the Company. Allegations of exceptionally serious misconduct that clearly jeopardise the interests of the Company shall be reported without undue delay to the Chief Executive Officer. The latter will refer the matter to the Audit Committee or the Board of Directors, as appropriate.

The following principles will be applied in the handling of cases:

- No member of the Whistleblower Protection Team or other person involved in the investigation process will attempt to identify the whistleblower in any way.
- The whistleblower protection team may, if necessary, ask the whistleblower further questions or request other additional information relevant to the investigation of the case anonymously through the whistleblowing channel.
- The investigation of the report does not involve a person directly concerned by the suspicion or otherwise connected with the matter under investigation. These persons are automatically disqualified from participating in the case in question.

The further investigation, remedial measures and possible compensation for cases and human rights impacts covered by the Whistleblower Protection Act depend on the nature of the verified case. The company's employees' instructions or unlawful conduct will be addressed primarily through management actions in accordance with the company's internal guidelines. In minor cases, the employee who has acted improperly will be given a warning in the first instance. In more serious situations, the employee may be dismissed. Any liability of the employee to the company will be determined in accordance with Chapter 4 of the Damages Act. Suspected criminal cases are reported to the police, who investigate the possible existence of a crime. The criminal case and the resulting liability for damages will ultimately be decided by the court system. Any instructions, recommendations or orders issued by the authorities to the company because of possible misconduct will be considered in the development of the company's activities. Any fines, penalties or compensation imposed by the authorities will be paid in accordance with the regulations.

Eezy will pay compensation or reparation to the injured person in accordance with the legal judgment or decision of the court or competent authority.

Eezy's comprehensive Code of conduct and Safe Space Principles are part of the orientation materials for all staff. In 2024, 100% Eezy staff have completed verified online courses on both compliance with the above guidelines and data protection and

security. In addition, recruiting supervisors have been trained in a non-discriminatory recruitment process and guidelines on the responsible use of AI have been made available to all staff.

Those responsible for procurement and political influence are the most vulnerable to corruption and bribery.

### **G1-3 Prevention and detection of corruption and bribery**

Eezy does not accept or tolerate bribery or corruption in any form. Eezy is committed to fighting corruption in all its forms, including extortion and bribery. Services, gifts or benefits that could reasonably be expected to influence decision-making within the company will not be offered or received.

Eezy does not accept, offer or solicit hospitality or gifts that may influence its own or its partners' decision-making or give the impression of such influence. Gifts or hospitality given or received must be appropriate. In all cases, there must be a valid business justification for the hospitality or gift and its value must be negligible. At no time should hospitality or gifts be contrary to the law, the internal guidelines of the recipient's employer or generally accepted industry practice. The gift or hospitality given must not be offensive or immoral. The hospitality or gift must not place the recipient under an obligation of gratitude or create such an impression. Care and caution should be taken in situations where, for example, a business decision is being prepared or a supervisory or auditing task is being carried out. Eezy does not make donations to political parties. Eezy requires its customers, partners and stakeholders to comply with the same anti-corruption and anti-bribery rules and policies as it does.

#### **Detection of allegations or incidents**

Eezy encourages all its employees, customers and stakeholders to report any allegations of bribery or corruption. Reports can be made either directly to Eezy's CEO, members of the Management Team or to the Eezy Compliance Legal Director. Reports can be made either anonymously by contacting Eezy representatives directly or through Eezy's whistleblower protection channel. Eezy's own employees can report through the Whistleblowing channel on Eezy's intranet. Other parties should report their allegations of bribery and corruption through the Whistleblowing channel on the Whistleblowing tab of the Eezy website. Staffed employees report suspected cases of bribery or corruption at user companies directly to the user company. Cases will be investigated in accordance with the Whistleblower Protection Policy.

Eezy does not have its own internal audit function. These services are procured from an external service provider. The internal audit function may investigate possible allegations of bribery and corruption if the Audit Committee decides to make this its own audit subject. Eezy may also decide to conduct a separate Ad Hoc Audit if it suspects corruption or bribery in any of its activities or in the activities of its employees based on a report made to it or information otherwise obtained during its activities.

#### **Dealing with abuses**

Whistleblowers should be independent and uninhibited. Independence means that the Company must ensure that the case handlers are able to act without any direct or indirect pressure being brought to bear on them or on the outcome of the investigation. Accessibility means that the case handler must not have any direct or indirect connection with the allegation of wrongdoing under investigation. In cases of obstruction, the investigation of suspected wrongdoing shall be referred to an accessible handler. In situations where obstruction is discovered only after an investigation has been opened, the case shall be referred immediately to the obstruction handler.

To ensure independence and accessibility, there shall be at least two (2) designated handlers of suspected misconduct. These persons shall form the Whistleblower Protection Team. Non-Case Handlers shall not have access to Abuse Reports submitted through the Company's reporting channel. If necessary, the activity of the handlers shall be able to be verified retrospectively through the log file of the Notification Channel.

Abuses identified in an investigation must be investigated and corrected in accordance with the Company's policies and procedures for the abuse in question. Further investigation of the misconduct shall be referred to the police, tax authorities or other authority having jurisdiction over the identified misconduct, as appropriate. The company shall assist the authorities in investigating the discovered misconduct by all available means as permitted by the relevant legislation.

Each year, the Company's Whistleblower Protection Officer will review the number, quality and outcome of the notifications made during the calendar year ended by the date of the Company's financial statements. The Whistleblower Protection Officer presents his report to the Audit Committee, which submits it to the Company's Board of Directors.

Exceptionally serious allegations of misconduct that clearly jeopardise the interests of the Company must be reported without undue delay to the CEO. The latter will refer the matter to the Audit Committee or the Board of Directors, as appropriate.

#### **Policies, communication and training**

The company communicates extensively about the content of the Code of conduct and how to comply with it, the existence of the Whistleblower Protection Channel and the possibility to report suspected wrongdoing through the channel. The communication will be carried out in accordance with the Company's communication guidelines and policies. Eezy Plc's Code of conduct and Whistleblowing are publicly available on the Company's website in both Finnish and English. In addition, their existence and contents are actively communicated through multiple channels, such as newsletters aimed at different target groups, internal communication channels and social media.

The company will provide the necessary training and guidance to ensure that people have sufficient knowledge to make a notification. The company shall provide the necessary training to the Notifier Protection Organisation to ensure that they have

the necessary skills to organise, monitor and control the activities. The training shall be carried out in accordance with the Company's training guidelines and procedures.

Eezy trains staff on the Company's Code of conduct, including the fight against corruption and bribery. The training is web-based and is an integral part of the orientation of new employees. For other employees, training is mandatory on an annual basis. The training programmes cover 100% of risk activities. Administrative, management and supervisory bodies also go through the training materials.

## **G1-4 Incidents of corruption or bribery**

The following impacts and risks have been identified in relation to Eezy's activities:

- Negative impact: cases of fraud or corruption in business for example, unfair competitive practices, price fixing or other fraud in customer competitions or contracts, etc.
- Risk: Compensation or reputational damage caused by Eezy's own unclear contractual practices, breaches of contract or corruption. Inconsistent contractual practices and terms, possible abuses in supplier and customer relationships may cause reputational damage or even financial and legal consequences for Eezy.

Preventing the above is an ongoing effort. The main ways to manage potential negative impacts and risks are:

- Guidance on gift-giving, anti-bribery and anti-corruption is part of Eezy's Board-approved Code of conduct
- Eezy Code of conduct training for staff and communication of the Code of conduct to stakeholders.
- Eezy expects all its customers, partners and stakeholders to comply with the same anti-corruption and anti-bribery rules and practices as it does itself.
- All significant contracts are handled by Eezy's own legal department and/or legal partner.
- Whistleblowing channel for reporting misconduct.
- Compliance functions are used to monitor the legality of operations.

Eezy has not been convicted or fined for breaches of anti-corruption and anti-bribery laws.

## **G1-5 Political influence and lobbying activities**

Eezy does not make donations to political parties as outlined in its Code of conduct. Compliance with the policy is monitored by the Eezy Board and Audit Committee. The Board is responsible for ensuring compliance with the internal control and audit policies. The Audit Committee monitors internal audit and control in accordance with the Terms of Reference. In accordance with the Limited Liability Companies Act, the CEO has overall responsibility for overseeing Eezy's activities. Eezy's Chief Legal Officer, as Compliance Officer, is responsible for overseeing the legality of Eezy's activities.

Eezy has not made any donations for political purposes in 2024. As part of the Eezy Code of Conduct, it is stated that Eezy does not make donations for political purposes.

Eezy influences matters that are important to the company's business and the operation of its staffing business. The lobbying work is primarily carried out through or with Eezy's employers' association, the Employers' Association of the Service Sector (PALTA ry), and/or the Confederation of Finnish Industries (EK). The channels of influence are the PALTA and EK working groups, background and preparatory groups and committees in which Eezy is represented. Other channels of influence include meetings with public authorities, decision-makers and legislators. The Director of Legal Affairs is responsible for political influence and lobbying at federal level. The main lobbying topics are:

- Labour and employment law reforms, where Eezy aims to simplify labour law, increase labour market flexibility and ensure cooperation between the private employment agency and the public sector in the context of the implementation of the TE2024 reform.
- Collective agreements, where Eezy aims to get reforms that take account of changes in working life, increase flexibility and opportunities for local agreements and improve business conditions.
- Promoting labour migration, where Eezy aims to increase labour migration, improve the conditions for labour migration, clarify and simplify regulations, administrative practices or permit processes that prevent or slow down entry
- Education policy, where Eezy aims to make education and training more relevant to the needs of working life and businesses, and to increase cooperation between businesses and educational institutions.

These main themes are in line with the impacts, risks and opportunities identified in the materiality assessment. For example, Eezy has identified a positive impact in terms of active and responsible lobbying, an opportunity for growth in terms of labour recruitment from abroad, a risk in terms of difficult access to labour, and an opportunity from improved access to collective bargaining flexibility. In addition, the positive, social impacts of Eezy in terms of alleviating labour shortages and mismatches, preventing social exclusion and promoting social peace and integration are all linked to the main lobbying themes.

The primary targets of influence are lawmakers, decision-makers in public authorities and local authorities, representatives of educational institutions, the media and workers' organisations. Eezy's direct lobbying activities are primarily focused on discussions with representatives of workers' unions and cooperation with educational institutions at local level.

Eezy is not registered in the EU Transparency Register. During the current reporting period, Eezy has no members of its administrative, management and supervisory bodies who have held a similar position in public administration in the two years preceding their appointment.

# Annexes

## IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Paragraph	Page number
ESRS 2 GOV-1	Paragraph 21 (d)	Board's gender diversity	Indicator number 13 of Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		The role of the administrative, management and supervisory bodies	13
ESRS 2 GOV-1	Paragraph 21 (e)	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		The role of the administrative, management and supervisory bodies	13
ESRS 2 GOV-4	Paragraph 30	Statement on due diligence	Indicator number 10 Table #3 of Annex I				Statement on due diligence	17
ESRS 2 SBM-1	Paragraph 40 (d) i	Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model and value chain	20
ESRS 2 SBM-1	Paragraph 40 (d) ii	Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model and value chain	20
ESRS 2 SBM-1	Paragraph 40 (d) iii	Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model and value chain	20
ESRS 2 SBM-1	Paragraph 40 (d) iv	Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model and value chain	20
ESRS E1-1	Paragraph 14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	Not material	-
ESRS E1-1	Paragraph 16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	-

ESRS E1-4	Paragraph 34	GHG emission reduction targets	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Not material	-
ESRS E1-5	Paragraph 38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex I				Not material	-
ESRS E1-5	Paragraph 37	Energy consumption and mix	Indicator number 5 Table #1 of Annex I				Not material	-
ESRS E1-5	Paragraphs 40–43	Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex I				Not material	-
ESRS E1-6	Paragraph 44	Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Not material	-
ESRS E1-6	Paragraphs 53–55	Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Not material	-
ESRS E1-7	Paragraph 56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	Not material	-
ESRS E1-9	Paragraph 66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	-
ESRS E1-9	Paragraph 66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not material	-
ESRS E1-9	Paragraph 66 (c)	Location of significant assets at material physical risk					Not material	-

ESRS E1-9	Paragraph 67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not material	-
ESRS E1-9	Paragraph 69	Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Not material	-
ESRS E2-4	Paragraph 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				Not material	-
ESRS E3-1	Paragraph 9	Water and marine resources	Indicator number 7 Table #2 of Annex I				Not material	-
ESRS E3-1	Paragraph 13	Dedicated policy	Indicator number 8 Table 2 of Annex I				Not material	-
ESRS E3-1	Paragraph 14	Sustainable oceans and seas	Indicator number 12 Table #2 of Annex I				Not material	-
ESRS E3-4	Paragraph 28 (c)	Total water recycled and reused	Indicator number 6.2 Table #2 of Annex I				Not material	-
ESRS E3-4	Paragraph 29	Total water consumption in m3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex I				Not material	-
ESRS 2 – IRO-1 – E4	Paragraph 16 (a) i		Indicator number 7 Table #1 of Annex I				Not material	-
ESRS 2 – IRO-1 – E4	Paragraph 16 (b)		Indicator number 10 Table #2 of Annex I				Not material	-
ESRS 2 – IRO-1 – E4	Paragraph 16 (c)		Indicator number 14 Table #2 of Annex I				Not material	-
ESRS E4-2	Paragraph 24 (b)	Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex I				Not material	-
ESRS E4-2	Paragraph 24 (c)	Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex I				Not material	-
ESRS E4-2	Paragraph 24 (d)	Policies to address deforestation	Indicator number 15 Table #2 of Annex I				Not material	-
ESRS E5-5	Paragraph 37 (d)	Non-recycled waste	Indicator number 13 Table #2 of Annex I				Not material	-
ESRS E5-5	Paragraph 39	Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex I				Not material	-
ESRS 2 – SBM-3 – S1	Paragraph 14 (f)	Risk of incidents of forced labour	Indicator number 13 Table #3 of Annex I				Not material	-

ESRS 2 – SBM-3 – S1	Paragraph 14 (g)	Risk of incidents of child labour	Indicator number 12 Table #3 of Annex I				Not material	-
ESRS S1-1	Paragraph 20	Human rights policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Policies related to own workforce	33
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ESRS S1-16	Paragraph 97 (b)	Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Compensation metrics (pay gap and total compensation)	49
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ESRS S2-1	Paragraph 18	Policies related to value chain workers	Indicator number 11 and n. 4 Table #3 of Annex I				Not material	-
ESRS S2-1	Paragraph 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	-



ESRS S2-1	Paragraph 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Not material	-
ESRS S2-4	Paragraph 36	Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex I				Not material	-
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Helsinki, 12 February 2025

Eezy Plc

Board of Directors

# Key figures, their calculation and reconciliations

Eezy presents selected key figures which relate to the performance and financial position of the company. All these key figures are not measures defined in the IFRS and they are thus considered as alternative performance measures. The companies do not calculate alternative performance measures in a uniform way, and thus the alternative performance measures presented by Eezy may not be comparable with the similarly named key figures presented by other companies.

## Key figures

EUR thousand, unless otherwise specified	2024	2023	2022	2021	2020
<b>Key figures for income statement</b>					
Revenue	174 054	218 974	247 596	203 328	190 637
EBITDA	10 281	14 519	18 231	19 492	13 495
EBITDA margin, %	5.9 %	6.6%	7.4%	9.6%	7.1%
EBIT	2 339	4 031	10 004	11 812	5 565
EBIT margin, %	1.3 %	1.8%	4.0%	5.8%	2.9%
Earnings per share, basic, EUR	-0.01	0.03	0.29	0.31	0.11
Earnings per share, diluted, EUR	-0.01	0.03	0.28	0.30	0.11
Weighted average number of outstanding shares, pcs	25 046 815	25 046 815	25 046 815	24 883 655	24 849 375
Weighted average number of outstanding shares, diluted, pcs	25 225 236	25 277 374	25 287 264	25 081 134	24 997 332
Number of outstanding shares at the end of reporting period, pcs	25 046 815	25 046 815	25 046 815	25 046 815	24 849 375
<b>Key figures for balance sheet</b>					
Net debt	52 749	58 001	52 466	48 702	42 424
Net debt excluding IFRS16	47 076	50 383	47 307	44 200	36 440
Net debt/EBITDA	5.1 x	4.0 x	2.9 x <sup>1)</sup>	2.4 x <sup>1)</sup>	2.9 x <sup>1)</sup>
Gearing, %	48.6 %	52.8%	46.4%	44.6%	40.9%
Equity ratio, %	55.8 %	53.2%	52.2%	52.8%	50.6%
Equity per share, EUR	4.34	4.39	4.51	4.36	4.17
<b>Key figures for cash flow</b>					
Operative free cash flow	7 489	5 898	13 908	6 244	19 269
Purchase of tangible and intangible assets	-3 229	-2 899	-2 998	-1 688	-2 096
Acquisition of subsidiaries, net of cash acquired	-476	-	-6 125	-4 609	-2 082
<b>Operative key figures</b>					
Chain-wide revenue, EUR million	257.4	307.6	351.6	305.5	282.6
Franchise-fees, EUR million	5.1	5.2	6.3	7.1	6.1
Light entrepreneurship invoicing volume, EUR million	34.7	38.9	42.3	41.4	41.9

<sup>1)</sup> EBITDA is based on estimated pro forma EBITDA of last 12 months.

## Reconciliation of Certain Alternative Performance Measures

EUR thousand	2024	2023	2022	2021	2020
<b>EBITDA</b>					
EBIT	2 339	4 031	10 004	11 812	5 565
Acquisition related amortization and impairment losses <sup>1)</sup>	3 215	5 891	4 061	4 045	3 914
Other depreciation, amortization and impairment losses	4 727	4 597	4 165	3 636	4 016
Total depreciation, amortization and impairment losses	7 942	10 488	8 226	7 680	7 929
<b>EBITDA</b>	<b>10 281</b>	<b>14 519</b>	<b>18 231</b>	<b>19 492</b>	<b>13 495</b>
<b>Operative free cash flow</b>					
Cash flows from operating activities before financial items and taxes	13 201	11 399	19 494	9 982	23 363
Purchase of tangible and intangible assets	-3 229	-2 899	-2 998	-1 688	-2 096
Payment of lease liabilities	-2 483	-2 603	-2 588	-2 050	-1 998
<b>Operative free cash flow</b>	<b>7 489</b>	<b>5 898</b>	<b>13 908</b>	<b>6 244</b>	<b>19 269</b>

<sup>1)</sup> The acquisition related amortization comprises the amortization made on the recognized fair value adjustments arisen from business combinations.

## Calculation of key figures

### Key figures for income statement

EBITDA	=	Operating profit + Depreciation, amortization and impairment losses
EBITDA margin, %	=	EBITDA / Revenue x100
Operating profit (EBIT)	=	Operating profit
Operating profit margin, %	=	Operating profit / Revenue x100
Earnings per share, basic	=	Profit for the period attributable to the owners of the parent company / Weighted average number of outstanding shares
Earnings per share, diluted	=	Profit for the period attributable to the owners of the parent company / Weighted average number of outstanding shares taking into account obligations arising from potential dilutive share issues of the Parent Company in the future

### Key figures for balance sheet

Net debt	=	Interest bearing liabilities - interest-bearing receivables - cash at bank and in hand
Net debt excluding IFRS16	=	Net debt - IFRS 16 items
Net debt / EBITDA	=	Net debt / EBITDA
Gearing	=	Net debt / Equity x100
Equity ratio	=	Equity / (Total equity and liabilities - advances received) x100
Equity per share	=	Equity / Number of outstanding shares at the end of reporting period

### Key figures for cash flow

Operative free cash flow	=	Cash flow from operating activities presented in the cash flow statement before financing items and taxes - purchase of tangible and intangible assets - payment of lease liabilities
Purchase of tangible and intangible assets	=	Investments in tangible and intangible assets presented in the cash flow statement
Acquisition of subsidiaries, net of cash acquired	=	Acquired shares of subsidiaries presented in the cash flow statement

### Operative key figures

Chain-wide revenue	=	Consolidated revenue + revenue of chain franchisees - franchise fees (and other significant internal chain revenue) light entrepreneurship invoicing volume to the extent it is excluded from consolidated revenue
Franchise fees	=	Fees paid by franchisees based on revenue and/or gross profit + initial fees
Light entrepreneurship invoicing volume	=	Invoicing volume of the light entrepreneurship services

# Consolidated Financial Statements

1 January – 31 December 2024



# Consolidated statement of comprehensive income (IFRS)

EUR thousand	Note	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
<b>Revenue</b>	3	<b>174 054</b>	<b>218 974</b>
Other operating income	4	504	261
Share of result of equity accounted investments		-	-2
Materials and services	5	-8 562	-9 724
Personnel expenses	6, 7	-141 510	-178 326
Other operating expenses	8, 9	-14 204	-16 663
Depreciation, amortization and impairment losses	10	-7 942	-10 488
<b>Operating profit</b>		<b>2 339</b>	<b>4 031</b>
Financial income	11	687	108
Financial expense	11	-3 434	-2 740
<b>Financial income and expenses</b>	11	<b>-2 747</b>	<b>-2 632</b>
<b>Profit before taxes</b>		<b>-409</b>	<b>1 399</b>
Income taxes	12	210	-370
<b>Profit for the financial year</b>		<b>-199</b>	<b>1 029</b>
<b>Comprehensive income for the financial year</b>		<b>-199</b>	<b>1 029</b>
<b>Profit attributable to</b>			
Owners of the parent company		-306	645
Non-controlling interests		108	384
<b>Profit for the financial year</b>		<b>-199</b>	<b>1 029</b>
<b>Earnings per share attributable to the owners of the parent company</b>			
Earnings per share, basic (EUR)	23	-0.01	0.03
Earnings per share, diluted (EUR)	23	-0.01	0.03

The notes are an integral part of the consolidated financial statements.



# Consolidated balance sheet (IFRS)

EUR thousand	Note	31 Dec 2024	31 Dec 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	15	141 654	141 654
Intangible assets	15	22 197	23 500
Property, plant and equipment	16	5 016	7 969
Investments in shares	18	240	240
Receivables	20, 26	1 460	1 992
Deferred tax asset	19	396	272
<b>Total non-current assets</b>		<b>170 963</b>	<b>175 628</b>
<b>Current assets</b>			
Trade receivables and other receivables	20, 26	22 060	29 574
Current income tax receivables		154	212
Cash and cash equivalents	21	1 619	1 270
<b>Total current assets</b>		<b>23 833</b>	<b>31 057</b>
<b>TOTAL ASSETS</b>		<b>194 795</b>	<b>206 684</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to the owners of the parent company</b>			
Share capital	22	80	80
Reserve for invested unrestricted equity	22	107 876	107 876
Retained earnings	22	-2 286	-1 819
<b>Total equity attributable to the owners of the parent company</b>		<b>105 670</b>	<b>106 137</b>
Non-controlling interests		2 968	3 774
<b>Total equity</b>		<b>108 638</b>	<b>109 911</b>
<b>Non-current liabilities</b>			
Loans from financial institutions	24, 26	44 988	48 568
Lease liabilities	17, 24, 26	3 274	5 215
Other liabilities	25, 26	78	23
Deferred tax liability	19	3 241	3 802
<b>Total non-current liabilities</b>		<b>51 582</b>	<b>57 609</b>
<b>Current liabilities</b>			
Loans from financial institutions	24, 26	3 600	2 106
Lease liabilities	17, 24, 26	2 399	2 402
Trade payables and other liabilities	25, 26	28 284	34 181
Current income tax liabilities		293	475
<b>Total current liabilities</b>		<b>34 575</b>	<b>39 164</b>
<b>Total liabilities</b>		<b>86 157</b>	<b>96 773</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>194 795</b>	<b>206 684</b>

The notes are an integral part of the consolidated financial statements.

# Consolidated cash flow statement (IFRS)

EUR thousand	Note	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Cash flows from operating activities			
Customer payments received		182 371	222 674
Cash paid to suppliers and employees		-169 170	-211 274
<b>Cash flows from operating activities before financial items and taxes</b>		<b>13 201</b>	<b>11 399</b>
Interest paid		-3 239	-2 632
Interest received		111	209
Other financial items		30	-24
Income taxes paid		-598	-2 467
<b>Net cash flows from operating activities</b>		<b>9 505</b>	<b>6 486</b>
Cash flows from investing activities			
Purchase of tangible and intangible assets	15, 16	-3 229	-2 899
Proceeds from sale of tangible assets	16	133	-
Acquisition of subsidiaries, net of cash acquired	14	-476	-
Disposal of equity accounted investments	29	-	50
Loans granted		-	-33
Proceeds from repayments of loans		-	33
<b>Net cash flows from investing activities</b>		<b>-3 571</b>	<b>-2 849</b>
Cash flows from financing activities			
Change in non-controlling interests	28	-557	-215
Repayment of current borrowings	24	-2 106	-1 337
Payment of lease liabilities	24	-2 483	-2 603
Dividends paid	22	-438	-3 980
<b>Net cash flows from financing activities</b>		<b>-5 585</b>	<b>-8 135</b>
<b>Net change in cash and cash equivalents</b>		<b>348</b>	<b>-4 498</b>
Cash and cash equivalents at the beginning of the financial year		1 270	5 768
<b>Cash and cash equivalents at the end of the financial year</b>		<b>1 619</b>	<b>1 270</b>

The notes are an integral part of the consolidated financial statements.

# Changes in equity (IFRS)

EUR thousand	Note	Attributable to owners of the parent				Non-controlling interests	Total equity
		Share capital	Reserve for invested unrestricted equity	Retained earnings	Total		
<b>Equity 1 Jan 2024</b>		<b>80</b>	<b>107 876</b>	<b>-1 819</b>	<b>106 137</b>	<b>3 774</b>	<b>109 911</b>
Profit for the financial year		-	-	-306	-306	108	-199
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-306</b>	<b>-306</b>	<b>108</b>	<b>-199</b>
<b>Transactions with owners</b>							
Dividend distribution	22	-	-	-	-	-447	-447
Changes in non-controlling interests	28	-	-	-168	-168	-467	-635
Share based payments	7	-	-	7	7	-	7
<b>Total equity 31 Dec 2024</b>		<b>80</b>	<b>107 876</b>	<b>-2 286</b>	<b>105 670</b>	<b>2 968</b>	<b>108 638</b>

EUR thousand	Note	Attributable to owners of the parent				Non-controlling interests	Total equity
		Share capital	Reserve for invested unrestricted equity	Retained earnings	Total		
<b>Equity 1 Jan 2023</b>		<b>80</b>	<b>107 876</b>	<b>1 488</b>	<b>109 444</b>	<b>3 630</b>	<b>113 074</b>
Profit for the financial year		-	-	645	645	384	1 029
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>	<b>645</b>	<b>645</b>	<b>384</b>	<b>1 029</b>
<b>Transactions with owners</b>							
Dividend distribution	22	-	-	-3 757	-3 757	-223	-3 980
Changes in non-controlling interests	28	-	-	-198	-198	-18	-215
Share based payments	7	-	-	3	3	-	3
<b>Total equity 31 Dec 2023</b>		<b>80</b>	<b>107 876</b>	<b>-1 819</b>	<b>106 137</b>	<b>3 774</b>	<b>109 911</b>

The notes are an integral part of the consolidated financial statements.

# Notes to the Consolidated Financial Statements

## 1. General information and basis of presentation

### Basic information about the Group

Eezy's services include staffing services, professional services as well as light entrepreneurship services. Staffing services are provided through franchisees in addition to Group companies. Services are provided to a broad range of sectors including the hotel and restaurant, retail, manufacturing, construction and health care services sectors.

Eezy Plc ("parent company", "Eezy Plc"), the parent company of Eezy Group ("Eezy", "Group") is a Finnish public limited company with a business ID of 2854570-7. The domicile of Eezy Plc is in Helsinki, Finland and the registered postal address is PL 901, 20101 Turku, Finland. Eezy Group consist of the parent company Eezy Plc and its subsidiaries.

A copy of the consolidated financial statements is available at the website [www.eezy.fi](http://www.eezy.fi).

The board of directors of Eezy Plc has approved the publication of these financial statements in its meeting on 12 February 2025. According to the Finnish Limited Liability Companies Act, shareholders are authorized to approve or reject the financial statements in the Annual General Meeting held after the publication. The Annual General Meeting can also decide on the amendments of the financial statements.

### Basis of preparation

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the SIC and IFRIC interpretations in force as at 31 December 2024. International Financial Reporting Standards refer to the standards and their interpretations approved for application in the EU in accordance with the procedure stipulated in the EU Regulation (EC) No. 1606/2002 and embodied in the Finnish Accounting Act and provisions under it. The notes to the consolidated financial statements have also been prepared in accordance with the requirements in Finnish accounting legislation and Community law that complement IFRS regulations.

The consolidated financial statements are prepared for a calendar year, which is the financial period of the parent company and the Group companies. The consolidated financial statements are presented in thousands of euros, unless otherwise stated. Additionally, the sum of individual numbers may deviate from the presented sum figure due to rounding differences. The comparative prior year information is presented in brackets after the information for the current financial year. The consolidated financial statements are presented in euros, which is the parent company's functional and presentation currency.

The information in the consolidated financial statements is based on original acquisition costs, except where otherwise stated in the accounting policy.

### Segments

Staffing is the core business of the Group and the Group operates in the domestic market. The Board of Directors of the parent company is the chief operating decision maker (CODM) that makes decision on the allocation of resources and reviews the profit or loss. The operations of the Group are managed and reviewed as a whole and therefore the Group has only one segment. The figures that the CODM reviews do not differ materially from the figures presented in the consolidated income statement and balance sheet. No geographical information is presented as the Group operates only in Finland.

### Foreign currency items

The consolidated financial statements are presented in euros, which is the parent company's functional and presentation currency. Group's transactions are mainly denominated in euros. Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.

## 2. Significant management judgement and estimates

The preparation of consolidated financial statements requires management to use judgement and estimates and to exercise judgment in the application of accounting policies, which have an impact on the application of the accounting policy and the amounts of significant assets, liabilities, income and expenses. The actual results may differ from these estimates. The changes in accounting estimates are recognized in the financial year in which the change in estimate occurs as well as in future financial years on which they have an impact.

The key accounting estimates and assumptions used in the preparation of the consolidated financial statements that have the greatest effect on the figures presented in the consolidated financial statements are described in more detail in the following notes:

- Business combinations (note 14)
- Goodwill and intangible assets (note 15)
- Leases (note 17)
- Deferred tax assets and liabilities (note 19)
- Financial risk management (note 26)

The management has exercised judgement in determining the number of reporting segments (note 1) and in the application of accounting policies in the financial statements with regard to the measurement of lease assets and liabilities in the statement of financial position (note 17).

Estimates and judgement are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are assumed to be reasonable under the circumstances.

### **The impact of climate change on estimates and the Group's business operations**

Group has assessed that climate change has no significant direct effects, as the Group's business does not involve significant raw material or energy purchases. Climate change causes mainly indirect effects through the climate sensitivities of different customer industries. The Group's wide customer base reduces dependence on individual customers.

### **The key assumptions of impairment testing**

Group assesses on every reporting date if there are indicators of impairment of goodwill. If any signs are detected, the carrying value of goodwill is compared to recoverable amount. The business growth and EBITDA used in goodwill impairment testing are based on management's assessment of the future development considering the general weak economic development and its effect on the economic outlook in HR services. In addition, the increased competition in the personnel service and recruitment market has taken into account. More information on goodwill and intangible assets is provided in note 15.

### **Financial risk management**

The most significant financial risks for Eezy are liquidity risk and credit risk.

Liquidity risk relates to ensuring and maintaining sufficient financing for Eezy. Eezy strives to continuously assess and monitor the amount of financing needed for the business operations, by, among others, performing a monthly analysis on the sales development and investment needs in order to ensure the Group has sufficient liquid assets to finance the operations and to repay the borrowings when they fall due.

Credit risk arises specially from trade receivables. The Group monitors continuously the level of write downs on receivables and changes the models by taking into account existing conditions and forward-looking information.

More information on financial risk management is provided in note 26.

## **3. Revenue**

Eezy's revenue comprises income from staffing services delivered both by group's own staffing units and through the franchise chain, and from professional services including light entrepreneurship services.

In staffing services Eezy provides the customer the resources agreed. Eezy seeks employees through open applications as well as through its own employee pool in order to find an employee fulfilling the customer requirements within a short notice. The employee signs the employment contract with Eezy and Eezy is responsible for all the employer obligations, but work is performed under the customer company's management. Staffing services' revenue consists of income from services performed and invoiced by Eezy Group companies.

In franchising services, Eezy signs a contract with local franchisees, which gives the local company a right to sell services using Eezy's business concept and brand. Eezy also offers business support services to their customers. Franchising revenue comprises charges based on cooperation agreements.

In the professional services area, Eezy provides consulting services for organizational development, cultural design, and personnel surveys. Eezy also provides recruitment, aptitude testing, training, and executive search services. Additionally, Eezy provides workforce training, coaching, guiding and rehabilitation services for the public sector as well as entrance examination courses and courses for upper secondary school students for private customers.

Light entrepreneurship services comprise the invoicing and business support services provided to the employee customers and the revenue from light entrepreneurship services comprise the fees collected from the employee customers. With the light

entrepreneurship services provided to private persons they can operate as independent entrepreneurs without establishing a company of their own.

Revenue is reported divided into two service areas: Staffing services and Professional services. The revenue from staffing services includes both the group's own staffing services and the franchise fees. The revenue of professional services includes professional services and light entrepreneurship services.

Revenue by service area:

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Staffing services	145 506	188 268
Professional services	29 011	31 030
Common functions and eliminations	-464	-325
<b>Total revenue</b>	<b>174 054</b>	<b>218 974</b>

Bad debt provisions related to trade receivables and contractual assets are presented in note 26.

Eezy does not have incremental costs for obtaining a contract or costs to fulfil a contract.

## Accounting policy

### Revenue recognition

Revenue is recognized when service or goods have been delivered and control is perceived to be transferred to the customer to amount in which Eezy expects to be entitled to based on the customer contract in exchange for the services performed.

#### Staffing services

In staffing services Eezy signs a contract with the customer, in which the personnel resourced required by the customer are determined, and for which Eezy invoices according to principles defined in the contract. The range of services, contract terms and the length of the contract varies by customers. Assignments are mainly fixed-term contracts.

Staffing services are considered as a series of (distinct) services, as each working hour is a distinct item, services are substantially the same, and have the same pattern of transfer to the customer over time. These series of services are recognized as one performance obligation.

The price for the services is agreed on the customer contract, in which set prices are given for each service. Customer contracts do not include any significant variable consideration. The staffing services are mainly invoiced every two weeks. Typical payment term is 7-14 days net.

Revenue is recognized over time as the customer benefits from the staffing services simultaneously as services are rendered. In addition, Eezy utilizes the practical expedient provided in IFRS 15 and recognizes the revenue for services provided by the reporting date in the amount to which it has a right to invoice.

#### Franchising

Eezy Group signs cooperation agreements with chain entrepreneurs, which, based on management judgement, comprises the following performance obligations. According to the cooperation agreement, Eezy provides to the local franchisee firstly the franchising right, i.e. the right to sell services using Eezy's business concept and brand and secondly business support services.

According to the cooperation agreement, a local entrepreneur pays a cooperation fee to Eezy which includes the franchising right and business support services. The franchising right is a license as the local entrepreneur is given a right to use Eezy's intellectual property. Revenue is recognized over time. The cooperation charges are payments based on the local entrepreneurs' revenue and/or gross profit and revenue is recognized as the local entrepreneurs' sales occurs. Revenue from the business support services is also recognized over time as the customer simultaneously benefits from the service as Eezy provides it.

#### Professional services

The Professional services area provides research, training and development services for companies' personnel, management consultancy and recruitment services (direct searches, suitability assessments and relocation). It also provides coaching services for high school and university students and employment services in the form of training, coaching, integration, guidance and rehabilitation services. With Eezy's light entrepreneurship services, a private individual can operate independently as an entrepreneur without establishing their own company by invoicing their customers through the Eezy's service. Professional services are considered as a series of distinct services, as each working hour is a distinct item, services are substantially the same, and have the same pattern of transfer to the customer over time. Revenue from these services is recognized as services are rendered.

The customer contracts do not include return or refund obligations or specific terms on warranties. Typical payment term agreed in the contract is 14-30 days net.

### Light entrepreneurship services

Light entrepreneurship services comprise invoicing and administration services provided to the customers. A private individual selling one's own expertise, invoices the services provided through Eezy's service and receives the payment agreed with their customer with Eezy's fee deducted from the balance. According to the management only one performance obligation is included in the customer contract: an invoicing service, which includes separate tasks. Although the service includes separate tasks, all are substantially the same, and have the same pattern of transfer to the customer (series of distinct services). Revenue from invoicing service is recognized as services are rendered, i.e. when the client's customer is invoiced.

### Contractual assets and liabilities

Contract assets are presented in other current and non-current receivables and related liabilities in current and non-current other liabilities. Receivables that Eezy has an unconditional right to receive, i.e. only the passage of time is required before payment of the consideration is due, are presented as trade receivables.

## 4. Other operating income

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Grants received	49	92
Compensation received	78	-
Gain on disposal of tangible assets	48	-
Other operating income	329	169
<b>Total</b>	<b>504</b>	<b>261</b>

## 5. Materials and services

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Recruitment costs, purchases and subcontracting	-1 366	-1 527
Rent on premises	-1 255	-1 084
Other external services	-5 942	-7 114
<b>Total</b>	<b>-8 562</b>	<b>-9 724</b>

Other external services consist primarily of subcontracting and other services.

## 6. Personnel expenses

Eezy's personnel expenses consists of wages and salaries, pension and social security expenses and expenses related to the share-based payments. The Group's pension plans are classified as defined contribution plans.

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Wages and salaries	-117 738	-146 798
Pension expenses	-20 356	-25 778
Share-based payments (note 7)	-4	-6
Other social security expenses	-3 412	-5 744
<b>Total</b>	<b>-141 510</b>	<b>-178 326</b>

Key management remuneration is presented in note 13.

### Accounting policy

Pension obligations are classified as defined benefit plans or defined contribution plans. The Group's statutory pension plans in Finland are classified as defined contribution plans. For defined contribution plans, the Group pays contributions to a separate fund, i. e. pension insurance companies. The Group does not have legal or constructive obligations to further payments if the fund does not have sufficient assets to pay the employee benefits related to the employee service from current and prior periods. Contributions to the defined contribution plans are recognized in the income statement in the period to which the contributions relate. Eezy does not have any defined benefit plans.

The average number of employees during the financial year is presented in the table below:

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Salaried employees	452	515
Workers	2 499	3 183
<b>Total</b>	<b>2 951</b>	<b>3 698</b>

## 7. Share-based payments

The Board of Directors of Eezy Plc decided on 17 December 2019 on a long-term share-based compensation plan (LTIP 2019-2026) targeted to key employees. The aim of the incentive plan is to align the objectives of the shareholders and the key personnel in order to increase the value of the company as well as to ensure the execution of business strategy on a long-term basis. In addition, the aim is to engage the key personnel of the company and to offer them a competitive incentive plan based on share ownership and the development of the company's value. The payment of the compensation is subject to the condition that the key employee's employment or service relationship has not been terminated prior to the payment. Additionally, the payment is subject to achieving the set revenue and operating profit margin targets. The amount of compensation paid is subject to the achievement levels of the performance targets.

The share-based incentive plan contains five earning periods. The first 13 months earning period started on 1 December 2019 and ended on 31 December 2020. The second 13 months earning period started on 1 December 2020 and ended on 31 December 2021. The third 16 months earning period started on 1 December 2021 and ends on 31 March 2023. The fourth 24 months earning period starts on 1 January 2023 and ends on 31 December 2024. The fifth 24 months earning period starts on 1 January 2025 and ends on 31 December 2026. The Company's Board of Directors determines the reward criteria and their target levels as well as the employees covered by the incentive plan before the beginning of each earning period.

No shares were issued for the first, second and third earning periods.

On 15 March 2023, Eezy Plc's board of directors resolved on the fourth earning period of the long-term incentive plan for the company's key employees. The fourth earning period is 24 months, started on 1 January 2023 and ended on 31 December 2024. The reward criteria for the fourth earning period are based on Eezy Plc's total shareholder return, operating profit percent and an ESG component. A maximum of 256 000 reward shares could be awarded for the fourth earning period. No shares will be issued for the fourth earning period.

On 10 December 2024, Eezy Plc's board of directors resolved on the fifth earning period of the long-term incentive plan for the company's key employees. The fifth earning period is 24 months, starting on 1 January 2025 and ending on 31 December 2026. The reward criteria for the fourth earning period are based on Eezy Plc's total shareholder return, operating profit percent and an ESG component. A maximum of 256 000 reward shares could be awarded for the fifth earning period.

Long-term (2019-2026) share-based compensation plan	Earning period 1 Jan 2025 – 31 Dec 2026	Earning period 1 Jan 2023 – 31 Dec 2024	Earning period 1 Dec 2021 – 31 Mar 2023	Earning period 1 Dec 2020 – 31 Dec 2021	Earning period 1 Dec 2019 – 31 Dec 2020
Number of shares granted (maximum)	256 000	256 000	246 000	179 091	137 210
Changes in the number of shares granted	-	-90 000	-68 000	-	-31 008
Number of shares not exercised	256 000	166 000	178 000	179 091	106 202
Number of shares granted as at 31 Dec 2024	256 000	-	-	-	-
Share price at the beginning of service	1.12	3.25	5.92	4.87	6.25
Performance conditions	Service condition Eezy Plc's total shareholder return Operating profit % An ESG component	Service condition Eezy Plc's total shareholder return Operating profit % An ESG component	Service condition Revenue and operating profit %	Service condition Revenue and operating profit	Service condition Revenue growth and operating profit %
Estimated time of payment	March 2027	No payment	No payment	No payment	No payment
Payment method	Combination of shares and cash	Combination of shares and cash	Combination of shares and cash	Combination of shares and cash	Combination of shares and cash
Number of participants	9	15	18	8	7



The amount of expenses recognized in the accounting period is EUR 4 (6) thousand, of which EUR 4 (3) thousand is from the share portion and recognized within the equity. The amount of the liability recognized in the balance sheet is EUR 0 (3) thousand as at 31 December 2024.

## Accounting policy

Eezy has a share-based compensation plan where the settlement is a combination of equity and cash. The cost is recognized over the period during which the employee has to remain in the company's payroll in order the award to vest. Cost is recognized from the grant date or the service beginning date, whichever is earlier, until the settlement date.

The component paid as equity (shares) is recognized as an expense measured at the grant date fair value and is not remeasured after the grant date. The performance conditions of the arrangement are non-market conditions and are not taken into account in the grant date fair value but instead are taken into account by adjusting the number of shares that are expected to vest. The expense recognized is based on management's judgement on the likelihood of achieving the performance conditions, and as such the number of shares that are expected to vest. In addition, the expense recognized is impacted by the company's management's estimate on the number of participants in the arrangement that will remain in the company's payroll until the award is settled. The achievement of vesting conditions is estimated at the end of each reporting period and ultimately the amount recognized is based on the number of shares that eventually vest. The cash-settled component is measured at the end of each reporting period and at the liability settlement date. Also, for the cash-settled award, the amount recognized is impacted by the management's estimate on the achievement of performance targets and the number of the participants in the arrangement that will remain in the company's payroll until the award is settled.

The expense on the component settled in shares is recognized as personnel expenses and the corresponding amount is credited in retained earnings. The cash-settled amount is recognized as personnel expenses and as non-current other liabilities in the balance sheet.

## 8. Other operating expenses

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Administrative expenses	-3 284	-3 448
IT machinery and software expenses	-3 277	-3 224
Marketing expenses	-2 242	-3 221
Personnel related expenses	-1 950	-2 941
Travelling expenses	-1 669	-2 074
Facility maintenance expenses	-402	-589
Transaction expenses related to acquisitions	-7	-
Credit losses	154	227
Other expenses *	-1 525	-1 392
<b>Total</b>	<b>-14 204</b>	<b>-16 663</b>

\* Other expenses consist of multiple items that are not material separately.

## 9. Auditors' fees

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Statutory audit*	268	253
Other advisory services	3	8
Tax advisory services	15	15
Other services	3	33
<b>Total</b>	<b>289</b>	<b>309</b>

\*Statutory audit includes sustainability statement audit fees 57 thousand euro (0 thousand euro).

Auditor fees include the fees paid to the auditors of each Group company. Eezy Plc's auditor is KPMG Oy Ab.

## 10. Depreciation, amortization and impairment

Depreciation, amortization and impairment by asset class is presented in the table below:

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
<b>Acquisition related amortization</b>		
Trademarks	-61	-351
Customer relationships	-2 843	-2 955
Non-competition agreements	-311	-332
<b>Total</b>	<b>-3 215</b>	<b>-3 638</b>
<b>Acquisition related impairment</b>		
Trademarks	-	-1 709
Customer relationships	-	-545
<b>Total</b>	<b>-</b>	<b>-2 253</b>
<b>Total acquisition related amortization and impairment</b>	<b>-3 215</b>	<b>-5 891</b>
<b>Other intangible assets, amortization and impairment</b>		
Trademarks	-14	-15
IT software	-917	-1 285
Development costs	-324	-245
<b>Total</b>	<b>-1 256</b>	<b>-1 545</b>
<b>Total amortization and impairment, intangible assets</b>	<b>-4 471</b>	<b>-7 436</b>
<b>Property, plant and equipment, depreciation and impairment</b>		
Buildings	-176	-182
Buildings, right-of-use	-3 048	-2 349
Machinery and equipment	-34	-144
Machinery and equipment, right-of-use	-193	-263
Other	-21	-14
<b>Total</b>	<b>-3 471</b>	<b>-2 951</b>
<b>Equity accounted investments</b>		
Impairment	-	-100
<b>Total</b>	<b>-</b>	<b>-100</b>
<b>Total other depreciation, amortization and impairment losses *</b>	<b>-4 727</b>	<b>-4 597</b>
<b>Total depreciation, amortization and impairment losses</b>	<b>-7 942</b>	<b>-10 488</b>

The acquisition related amortization comprises the amortization made on the recognized fair value adjustments arisen from business combinations.

<sup>\*)</sup> Total other depreciation, amortization and impairment losses is total depreciation, amortization and impairment losses less the acquisition related amortization and impairment.

## 11. Financial income and expenses

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
<b>Financial income</b>		
Interest income from receivables	111	24
Other financial income	118	84
Revaluation of debt	458	-
<b>Total</b>	<b>687</b>	<b>108</b>
<b>Financial expenses</b>		
Interest expenses from borrowings	-3 009	-2 433
Interest expenses from lease liabilities	-308	-213
Other interest expenses	-57	-33
Other financial expenses	-61	-62
<b>Total</b>	<b>-3 434</b>	<b>-2 740</b>
<b>Total financial income and expenses</b>	<b>-2 747</b>	<b>-2 632</b>

## 12. Income taxes

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Current income tax expense	-491	-1 359
Adjustments to taxes for prior periods	17	6
<b>Total current income tax expenses</b>	<b>-474</b>	<b>-1 352</b>
Change in deferred tax assets	124	-91
Change in deferred tax liabilities	560	1 074
<b>Deferred tax expense/benefit</b>	<b>684</b>	<b>983</b>
<b>Total income taxes</b>	<b>210</b>	<b>-370</b>

The reconciliation between income tax expense and tax payable is presented in the table below:

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Result for the period before taxes	-409	1 399
Tax calculated at the Finnish tax rate of 20%	82	-280
Tax effect of tax free and non-deductible items:		
Effect of the expenses not deductible for tax purposes	-29	-105
Effect of the tax-free income	100	9
Recognition of deferred tax assets for previously unrecognized losses	38	-
Tax losses for which no deferred income tax asset was recognized	2	-
Adjustments in respect to prior years	17	6
<b>Total income taxes</b>	<b>210</b>	<b>-370</b>

Deferred tax assets and liabilities have been measured using the tax rate of 20%. The effective tax rate of the Group was 51 (26)%.

## Accounting policy

The tax expense in profit or loss consist the tax based on the taxable income for the financial year and deferred taxes. Taxes are recognized in the profit or loss, except when they are directly related to the items recognized in equity or other comprehensive income, when the tax impact is also recognized as a corresponding item within equity. Taxes based on the taxable income for the financial year is calculated using the applicable income tax rate in each country. The tax expense for the financial year is adjusted by any taxes related to the previous financial years.

## 13. Related party transactions

Eezy's related parties include Eezy Plc's members of the board of directors, CEO and substitute CEO, and the group management team, group entities and associated companies and shareholder exercising control or significant influence over the company. In addition, related parties include their close family members and the companies where the above-mentioned persons exercise controlling power. The Group structure is presented in note 27.

Transactions and balances with related parties:

EUR thousand	2024	2023
Communities that hold significant control in community		
Sales	3 094	16 364
Purchases	-58	-392
Trade receivables and other receivables	12	4 438
Trade payables and other liabilities	-	6

Related party transactions are made on the same terms and conditions as transactions with independent parties. Transactions with NoHo Partners have been reported as related party transactions until beginning of April 2024. Related party loans and receivables are presented in notes 20, 25 and 26.

Key management remuneration (accrual basis) is presented below:

### Board of Directors remuneration

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Tapio Pajuharju	59	52
Kati Hagros	29	25
Liisa Harjula, until 13 April 2023	-	6
Tomi Laaksola, from 9 April 2024	23	-
Timo Mänty, until 13 April 2023	-	6
Maria Pajamo, from 13 April 2023	31	20
Paul-Petteri Savolainen	29	24
Jarno Suominen, until 9 April 2024	6	25
Mika Uotila	30	27
Mikko Wiren	31	27
<b>Total</b>	<b>238</b>	<b>212</b>

### Key management wages and salaries (not including CEO)

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Wages, salaries and benefits	982	932

## CEO remuneration

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Wages, salaries and benefits		
CEO, from 16 June 2023	307	161
CEO, until 16 June 2023	-	299
<b>Total</b>	<b>307</b>	<b>460</b>

In 2023, CEO's remuneration includes termination benefits.

## Management compensation

(Board of Directors, CEO, key management)

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Short-term employee benefits	1 566	1 470
Post-employment benefits	223	218
Termination benefits	-	182
Share-based payments	3	4
<b>Total</b>	<b>1 794</b>	<b>1 873</b>

## CEO pension obligations and severance compensation

The CEO participates in the statutory Finnish pension scheme (TyEL) under the Employees Pension Act under which the pension is based on the service period and earnings. No specific retirement age has been agreed. The pension expenses recognized was EUR 53 (55) thousand. The CEO's term of notice is six months in case the CEO decides to resign and if the contract is terminated by the company. The CEO will receive normal compensation during the termination period and is not entitled to a separate compensation.

# 14. Business combinations

## Acquisitions 2024

Eezy increased its ownership in Eezy Valmennuskeskus Ltd by 10%, which decreased the contingent consideration related to Eezy Valmennuskeskus by approx. EUR 0.9 million and resulted in financial income of approx. EUR 0.5 million. Eezy Valmennuskeskus Ltd has been consolidated by 100-percent to Eezy Group (IFRS) since initial acquisition date.

## Acquisitions 2023

In 2023, there were no acquisitions.

## Divestments in financial year 2024

During financial year 2024 there were no disposal of subsidiaries.

## Divestments in financial year 2023

In May, Eezy sold its share of VeggArt's Oy. Outside of a capital loss from divestment of EUR 0.1 million and an impairment on equity accounted investment of EUR 0.1 million recorded in March, the sale had no significant impact on Eezy's result.

## Accounting policy

The acquisitions are accounted for using the acquisition method. The cost of the acquisition is measured at the fair value of consideration transferred comprising of the fair values of the assets transferred, liabilities incurred to the former owners of the acquired business, equity interests issued as purchase consideration, and the fair value of any contingent consideration arrangement. The excess of the aggregate of the consideration transferred over the fair value of the net identifiable assets acquired is goodwill.

On the acquisition of a subsidiary, fair values are attributed to the identifiable net assets including identifiable intangible assets and contingent liabilities acquired.

## Significant management judgement and estimates

The net assets acquired is measured at fair value. The fair value of the net assets acquired is based on market value or estimated expected cash flows (customer relationships, trademarks and non-competition agreements) or the estimated market value of similar assets. Eezy's management has used judgement and made assumptions in the customer relationship and trademark fair value determination, which is based on the management assumptions and estimates of the expected long-term

revenue and profitability development, length of the customer relationships and discount rate. In addition to the assumptions mentioned, management has made assumptions on the possible impact of competition to Eezy's business when valuing non-competition agreements. If the estimates and assumptions of the development of the business turns out to be too optimistic, an impairment may be required to be recognized on the assets. The management believes that the estimates and assumptions used are appropriate when determining fair values. The trademarks, customer relationships and non-competition agreements recognized as a result of acquisitions are presented in note 15.

The fair value of the contingent consideration included in the acquisition purchase consideration is determined based on the present value of the expected cash flows. The final purchase consideration may differ from the amount estimated by management and these changes in fair value are recognized in the statement of comprehensive income. The carrying values of the contingent considerations recognized at the balance sheet date are presented in note 25.

## 15. Goodwill and intangible assets

EUR thousand	Goodwill	Trademarks	IT Software	Customer relationships	Non-competition agreements	Development costs	Intangible assets total
Cost at 1 Jan 2024	141 654	3 639	14 251	28 618	1 613	1 147	49 269
Additions	-	0	2 705	-	-	462	3 168
Disposals	-	-	-2	-	-329	-	-331
<b>Cost at 31 Dec 2024</b>	<b>141 654</b>	<b>3 640</b>	<b>16 955</b>	<b>28 618</b>	<b>1 284</b>	<b>1 610</b>	<b>52 106</b>
Accumulated amortization and impairment at 1 Jan 2024	-	-3 068	-8 669	-12 932	-729	-369	-25 767
Disposals	-	-	-	-	329	-	329
Amortization	-	-75	-917	-2 843	-311	-324	-4 471
<b>Accumulated amortization and impairment at 31 Dec 2024</b>	<b>-</b>	<b>-3 143</b>	<b>-9 587</b>	<b>-15 775</b>	<b>-711</b>	<b>-693</b>	<b>-29 909</b>
Net carrying value at 1 Jan 2024	141 654	571	5 582	15 686	884	778	23 500
<b>Net carrying value at 31 Dec 2024</b>	<b>141 654</b>	<b>497</b>	<b>7 368</b>	<b>12 842</b>	<b>572</b>	<b>917</b>	<b>22 197</b>

EUR thousand	Goodwill	Trademarks	IT Software	Customer relationships	Non-competition agreements	Development costs	Intangible assets total
Cost at 1 Jan 2023	141 654	3 692	12 072	28 618	1 622	885	46 889
Additions	-	-	2 404	-	-	291	2 695
Disposals	-	-53	-225	-	-8	-28	-315
<b>Cost at 31 Dec 2023</b>	<b>141 654</b>	<b>3 639</b>	<b>14 251</b>	<b>28 618</b>	<b>1 613</b>	<b>1 147</b>	<b>49 269</b>
Accumulated amortization and impairment at 1 Jan 2023	-	-1 047	-7 594	-9 433	-406	-123	-18 603
Disposals	-	53	210	-	8	-	272
Amortization	-	-366	-1 274	-2 955	-332	-245	-5 172
Impairment	-	-1 709	-10	-545	-	-	-2 264
<b>Accumulated amortization and impairment at 31 Dec 2023</b>	<b>-</b>	<b>-3 068</b>	<b>-8 669</b>	<b>-12 932</b>	<b>-729</b>	<b>-369</b>	<b>-25 767</b>
Net carrying value at 1 Jan 2023	141 654	2 646	4 477	19 185	1 216	761	28 284
<b>Net carrying value at 31 Dec 2023</b>	<b>141 654</b>	<b>571</b>	<b>5 582</b>	<b>15 686</b>	<b>884</b>	<b>778</b>	<b>23 500</b>

## Goodwill impairment testing

Goodwill is tested for impairment annually to identify any impairment. In addition, the Group monitors any internal and external indicators to identify any signs for impairment. If signs are detected, the carrying value of goodwill is compared to recoverable amount.

In the goodwill impairment testing, the carrying value of the group of cash generating units (CGU) is compared to the recoverable amount of the CGU. Eezy has one CGU which is the segment defined by the company and is the level used to monitor the goodwill.

If the recoverable amount of the CGU is lower than the carrying value, the difference is recognized as an impairment loss in the statement of comprehensive income. Impairment tests have indicated that the recoverable amount of the CGU exceeds the carrying value and goodwill has not been impaired.

### Impairment testing and the key assumptions

The recoverable amount of the CGU is determined using a value-in-use method. Value-in-use is calculated by discounting the future cash flows. The calculation of the recoverable amount is impacted primarily by changes in the forecasted EBITDA, discount rate used and the estimated revenue growth. The business growth and EBITDA are based on management's assessment of the future market demand and environment.

The key assumptions used in the value-in-use calculations:

	31 Dec 2024	31 Dec 2023
The average cumulative increase in revenue, forecast period	7.2%	5.0%
Terminal growth assumption	2.0%	2.0%
Average EBITDA, forecast period	9.0%	9.6%
Forecasted EBITDA, terminal value	10.0%	10.0%
Pre-tax discount rate	10.5%	11.3%

Impairment testing calculations are based on the cash flow forecasts and the budget prepared by the Group's management team and approved by the Board of Directors, including the forecast and terminal periods. A five-year forecast period is used in the impairment testing calculations. The (after-tax) discount rate used is based on the weighted average cost of capital (WACC).

The management has determined the following assumptions used in the calculations:

Assumption	Description
Revenue growth	Revenue growth is based on the review period forecast. The impact of the acquisitions completed in the financial year on the Group's revenue has been considered in the growth forecast.
EBITDA	EBITDA is based on the budgeted, forecasted profitability development in the review period as well as expected long-term profitability.
Terminal growth assumption	The growth assumption for the terminal period has been determined as 2% which represents the long-term inflation projections
Discount rate	The discount rate is determined based on peer company analysis.

The forecasted cash flows are based on the existing business of the cash generating unit at the time of testing. Expansion investments have not been taken into account in the cash flow forecast estimates. The Group's cash generating unit provides mainly staffing services.

The management judgement and estimates regarding future have a central role in preparing the impairment testing calculations. The discounted cash flow method used in preparing the calculations requires forecasts and assumptions of which the most significant relate to revenue growth, the development of costs, the level of maintenance investments and changes in the discount rate. The main uncertainty factors in calculations are the general weak economic development as well as the level of inflation and interest rates in Finland and their effect on the economic outlook in HR services. In addition, the increased competition in the personnel service and recruitment market has taken into account. The growth assumption for the terminal period has been determined as 2% which represents the long-term inflation projections. It is possible that the predictions related to the cash flow forecasts are not achieved. As a result, the impairment of goodwill or other assets may have a significantly negative effect on the result and the financial position in the future periods.

The result of impairment testing is assessed by comparing recoverable amount of CGU to carrying value of CGU as follows:

Recoverable amount / Carrying value	Test result
less than 1.0	Impairment
1.0-1.2	Exceeds slightly
1.2-1.5	Exceeds clearly
more than 1.5	Exceeds remarkably

In 2024 and 2023, impairment testing has been performed quarterly. Test result of impairment testing exceeds clearly; therefore no impairment losses have been recognized in any financial periods presented. The management has prepared a sensitivity analysis for the key factors. The table below shows the required change in assumptions that would lead to the recoverable amount being equal to the carrying amount, provided that the assumptions change one at a time.

Sensitivity analyses	2024	2023
Decline in EBIT margin	more than 1.8 percentage units	more than 2.0 percentage units
Increase in discount rate	more than 2.4 percentage units	more than 2.9 percentage units

## Accounting policy

Group's intangible assets comprise mainly goodwill arising from business combinations and other intangible assets identified in connection with the business combinations, such as trademarks, non-competition agreements and customer relationships.

An intangible asset is recognized only if it is probable that future economic benefits will flow to the company and its cost can be measured reliably. Other intangible assets with finite useful lives identified in business combinations are recognized separately from goodwill in the balance sheet if they meet the definition of an asset, are identifiable or arise from contracts or legal rights, and their fair value can be measured reliably.

### Goodwill

Goodwill arising from business combinations is the excess of the consideration paid, amount of non-controlling interest in the acquired entity and acquisition-date fair value of any previous equity interests in the acquired entity over the fair value of the net identifiable assets acquired. Goodwill represents the consideration paid for the future economic benefits that cannot be separately identified and recognized.

Goodwill is not amortized, but its carrying amount is tested for impairment. Impairment loss is immediately recognized in the income statement if the carrying amount exceeds the recoverable amount. Impairment losses on goodwill are not reversed. Goodwill is measured at cost less any accumulated impairment losses incurred.

### Trademarks

Eezy has obtained trademarks for the acquired companies in the business combinations. As part of the purchase price allocation a value has been determined for significant trademarks and they are recognized in intangible assets.

### IT software

IT software is included in intangible assets and its cost is amortized over the useful life of the software. Cost associated with maintaining the software are recognized as an expense as incurred. Costs directly attributable to the development of new software are capitalized as part of the software. The accounting for cloud computing arrangements depends on whether the cloud-based software classifies as an intangible asset or a service contract which are recognized under other operating expenses.

### Customer relationships

In the business combinations, a value has been determined for the existing customer contracts and customer relationships as a part of the purchase price allocation. The value determined in connection with the purchase price allocation has been recognized in intangible assets.

### Non-competition agreements

In the business combinations the seller generally agrees to a non-competition agreement related to staffing services for a limited duration. As part of the purchase price allocation a value has been determined for non-competition arrangements and they are recognized in intangible assets.



## Development costs

Research expenses are booked as an expense as they are incurred. Development costs are recognized as an intangible asset when the Group can demonstrate that:

- the technical feasibility of completing the intangible asset so that the asset will be available for use or sale,
- the intention is to complete and its ability and intention to use or sell the asset,
- the asset will generate future economic benefits,
- the availability of resources is to complete the asset,
- is the ability to measure reliably the expenditure during development.

The development costs recognized as assets are amortized over their estimated useful lives. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

Intangible assets are amortized over the following estimated useful life:

Trademarks	10 years
IT software	3-5 years
Non-competition agreements	2-3 years
Customer relationships	7-10 years
Development costs	3-5 years

The residual value, useful life and amortization method are reviewed at least at each financial year-end and adjusted to reflect the changes in economic benefit expectations.

The amortization of intangible assets is commenced when the asset is ready for its intended use. Amortization is terminated when an intangible asset is classified (or included in the group that is classified) as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

## Impairment of tangible and intangible assets

The Group estimates at the end of each balance sheet date if any indications of impairment exist. If such exists, the recoverable amount of the assets is estimated. In addition, the recoverable amount is estimated annually regardless of indications of impairment for the following assets: goodwill, intangible assets with indefinite useful life, and intangible assets under construction. The need for impairment is monitored at the level of cash generating units (CGU) which is the lowest level that is largely independent of the cash inflows from other groups of assets.

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. The value in use is the estimate of the future cash flows of an asset or cash generating unit which are discounted to present value. The pre-tax rate which represents the market view of time value of money and risks associated to asset or cash generating unit is used as a discount rate.

Impairment loss is recognized if the carrying value of an asset is higher than the recoverable amount. Impairment loss is recognized in profit and loss. The useful life of the asset is reassessed when an impairment loss is recognized.

Impairment is reversed if there is a change in estimates used in determining the recoverable amount of an asset. Impairment is not reversed over the carrying value of the asset without recognition of impairment. An impairment loss recognized for goodwill is not reversed in any circumstances.

## Significant management judgement and estimates

### Business combinations

In business combinations, management makes estimates related to e.g. future cash flows of an acquired business, fair value adjustments, value and useful life of trademarks and synergies obtained from the acquisition.

### Goodwill impairment testing

In the goodwill impairment testing, the carrying value of the group of cash generating units (CGU) is compared to the recoverable amount of the CGU at least annually and when there are indications that it might be impaired. The recoverable amount of the cash generating units is based on value in use calculations. Industry specific factors have been taken into account in the discount rate used.

The recoverable amount used in impairment testing is assessed by using budgets, forecasts and terminal periods and the sensitivity is analyzed for discount rate, profitability, and changes in residual value growth factors. Changes in these estimates or in the structure or number of cash generating units or group of units may cause impairment in the fair value of assets or goodwill. The estimates concern the expected sale prices of services, expected price development of service costs, and discount rate.

The value in use estimates require forecasts and assumptions, of which the most significant concern the revenue growth and development of costs, the level of maintenance investments and changes in the discount rate. It is possible that the predictions

related to cash flow forecasts are not achieved. As a result, the impairment of goodwill or other assets may have a significant negative effect on the result and financial position in the future periods.

## 16. Property, plant and equipment

EUR thousand	Buildings	Buildings, right-of-use	Machinery and equipment	Machinery and equipment, right-of-use	Other	Total
Cost at 1 Jan 2024	887	10 134	1 224	738	95	13 078
Additions	25	310	10	239	-	583
Disposals	-123	-24	-90	-201	-	-438
Revaluation	-	94	-	-74	1	20
<b>Cost at 31 Dec 2024</b>	<b>789</b>	<b>10 513</b>	<b>1 144</b>	<b>702</b>	<b>96</b>	<b>13 243</b>
Accumulated depreciation and impairment at 1 Jan 2024	-585	-3 032	-1 066	-415	-14	-5 110
Disposals	104	24	24	201	-	353
Depreciation	-76	-2 256	-34	-193	-21	-2 579
Impairment	-100	-792	-	-	-	-892
<b>Accumulated depreciation and impairment at 31 Dec 2024</b>	<b>-656</b>	<b>-6 054</b>	<b>-1 076</b>	<b>-407</b>	<b>-34</b>	<b>-8 228</b>
Net carrying value at 1 Jan 2024	302	7 102	159	323	81	7 969
<b>Net carrying value at 31 Dec 2024</b>	<b>133</b>	<b>4 458</b>	<b>68</b>	<b>294</b>	<b>62</b>	<b>5 016</b>

EUR thousand	Buildings	Buildings, right-of-use	Machinery and equipment	Machinery and equipment, right-of-use	Other	Total
Cost at 1 Jan 2023	884	8 749	1 498	928	102	12 161
Additions	176	4 816	6	236	66	5 300
Disposals	-173	-3 564	-279	-234	-73	-4 323
Revaluation	-	132	-	-192	-	-60
<b>Cost at 31 Dec 2023</b>	<b>887</b>	<b>10 134</b>	<b>1 224</b>	<b>738</b>	<b>95</b>	<b>13 078</b>
Accumulated depreciation and impairment at 1 Jan 2023	-576	-4 246	-1 201	-385	-73	-6 481
Disposals	173	3 564	279	234	73	4 323
Depreciation	-97	-2 349	-61	-263	-14	-2 784
Impairment	-85	-	-82	-	-	-167
<b>Accumulated depreciation and impairment at 31 Dec 2023</b>	<b>-585</b>	<b>-3 032</b>	<b>-1 066</b>	<b>-415</b>	<b>-14</b>	<b>-5 110</b>
Net carrying value at 1 Jan 2023	307	4 503	297	542	29	5 680
<b>Net carrying value at 31 Dec 2023</b>	<b>302</b>	<b>7 102</b>	<b>159</b>	<b>323</b>	<b>81</b>	<b>7 969</b>

### Accounting policy

Property, plant and equipment is measured at cost less accumulated depreciation and impairment losses and is recognized in the balance sheet when it is probable that future economic benefits will flow to the Group and costs can be measured reliably.

The cost of property, plant and equipment comprises the expenses directly attributable to the acquisition. The subsequent expenses incurred are recognized in the carrying value of an item of property, plant and equipment or as a separate item if it is probable that future economic benefits will flow to the Group and costs can be measured reliably. Repair and maintenance

expenses are recognized in profit or loss as incurred. If an item of property, plant and equipment consists of several separate parts that have different useful life each part is recognized as a separate item.

The Groups property, plant and equipment are depreciated over the estimated useful life. The depreciation periods are 5-8 years.

The residual value and useful life of property, plant and equipment are reviewed at least annually at the balance sheet date and impairment adjustments are made if necessary. The Group estimates if there are any indications for impairment at each balance sheet date. If the carrying value of the asset is greater than the recoverable amount, the carrying value of the asset is reduced to its recoverable amount immediately. An item of property, plant and equipment classified as held for sale in accordance with IFRS 5 is not depreciated.

The gains and losses from the sale of property, plant and equipment are presented in the other operating income or expenses. The gain or loss is determined as a difference between the sales price and carrying value.

## 17. Leases

Eezy's leases relate primarily to premises and cars. The most significant leases are for the premises in the largest cities in which the operations have been centralized. These leases are mainly 3 to 5-year fixed term leases. Leases may include extension options and it is determined on a lease-by-lease basis if the extension option is exercised or not. Smaller premises have been leased for a perpetual term.

Right-of-use assets are presented in note 16.

The following lease liabilities are included in the borrowings in the balance sheet:

### Lease liabilities

EUR thousand	31 Dec 2024	31 Dec 2023
Current	2 399	2 402
Non-current	3 274	5 215
<b>Total</b>	<b>5 673</b>	<b>7 618</b>

The maturity of the lease liabilities is presented in note 26.

The following amounts related to leases are recognized in profit or loss:

EUR thousand	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Depreciation	-2 449	-2 612
Impairment losses	-792	-
Interest expenses from lease liabilities	-308	-213
Lease expenses from short term leases	-107	-108
Lease expenses from leases of low value assets	-789	-749

The total cash outflow for leases in 2024 was EUR 3 688 (3 672) thousand.

### Accounting policy

Right-of-use assets are measured at cost comprising the amount of the lease liability and any prepayments. Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term.

Lease liability is initially measured at the commencement of the lease at the present value of the future payments. Lease payments include fixed payments and variable lease payments based on an index, any penalties for terminating the lease if the lease term reflects the termination. Payments for the periods covered by the extension options are included in the lease liability if the lease is reasonably certain to be extended.

Lease payments are discounted using the interest rate implicit in the lease or the lessee's incremental borrowing rate if the interest rate implicit in the lease cannot be readily determined. Eezy's incremental borrowing rate is determined based on financing offers, lease term and economic environment.

Eezy's leases include variable lease payments based on an index which are not included in the measurement of the lease liability until they realize. The lease liability is remeasured when the lease payment based on an index change. A corresponding adjustment is done to the right-of-use asset amount.

Lease payments are allocated between principal and finance cost. The finance cost is expensed over the lease term to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Eezy's leases include lease components and non-lease components. The consideration in the contract is allocated to the lease and non-lease components based on their relative stand-alone prices.

Payments for short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in the result for the period. Short-term leases are leases with a lease term of 12 months or less. Exemption is applied to all classes of underlying assets. Low-value assets comprise IT equipment and machinery and office equipment.

### **Significant management judgement and estimates**

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Otherwise the Group assesses the historical leases and need for replacement leases when determining lease terms.

The lease term is reassessed if a significant event or significant change in circumstances occurs or the Group becomes obliged to exercise or not to exercise an option.

## **18. Investments in shares**

Fair values of investments and the fair value hierarchy levels are presented in the table below:

EUR thousand	31 Dec 2024 Fair value	Level	31 Dec 2023 Fair value	Level
Investments in shares, unquoted	240	3	240	3
<b>Total</b>	<b>240</b>		<b>240</b>	

The changes in level 3 items are as follows:

	Share investments
1 Jan 2023	240
<b>31 Dec 2023</b>	<b>240</b>
<b>31 Dec 2024</b>	<b>240</b>

In addition, the Group has contingent consideration liabilities which were classified as level 3 in the fair value hierarchy. More information is presented in notes 14 and 25.

### **Accounting policy**

Share investments are measured at fair value. Eezy's share investments consist of unlisted shares. The fair value of the unlisted shares is determined using valuation models. They are measured at cost when it is determined that the acquisition cost is a reasonable estimate of the fair value.

The financial instruments measured at fair value in the balance sheet are classified based on the following fair value hierarchy levels:

Level 1: The fair value of publicly traded instruments (like listed shares) is based on the quoted year-end market prices of similar assets or liabilities in active markets. The bid price is used as the quoted market price.

Level 2: The fair value of financial instruments that are not traded on the active market is determined with a valuation technique. These techniques maximize the use of observable market data and apply company specific estimates only to a minimal degree. When all significant inputs needed to determine the fair value of the instrument are observable, the instrument is categorized on level 2.

Level 3: If one or several significant inputs are not based on observable market data, the instrument is categorized on level 3. Such instruments include the Company's investments in unlisted shares.

## 19. Deferred tax assets and liabilities

Deferred taxes are recognized for all temporary differences. The changes in deferred taxes are as follows:

EUR thousand	1 Jan 2024	Recognized in profit or loss	31 Dec 2024
<b>Deferred tax assets</b>			
Tax losses carried forward	75	37	112
Tax losses from the period	50	-32	18
Credit loss provision	82	-21	61
Leases	1 485	-535	951
Other temporary differences	37	-9	28
<b>Total</b>	<b>1 729</b>	<b>-560</b>	<b>1 169</b>
Deducted from/against deferred tax liabilities	-1 457	684	-773
<b>Total</b>	<b>272</b>	<b>124</b>	<b>396</b>

EUR thousand	1 Jan 2023	Recognized in profit or loss	31 Dec 2023
<b>Deferred tax assets</b>			
Tax losses carried forward	20	55	75
Tax losses from the period	155	-105	50
Credit loss provision	166	-83	82
Leases	1 009	475	1 485
Other temporary differences	-	37	37
<b>Total</b>	<b>1 349</b>	<b>379</b>	<b>1 729</b>
Deducted from/against deferred tax liabilities	-986	-470	-1 457
<b>Total</b>	<b>363</b>	<b>-91</b>	<b>272</b>

EUR thousand	1 Jan 2024	Recognized in profit or loss	31 Dec 2024
<b>Deferred tax liabilities</b>			
Business combinations	3 782	-556	3 226
Loans	20	-4	16
Leases	1 513	-385	1 128
<b>Total</b>	<b>5 315</b>	<b>-945</b>	<b>4 369</b>
Deducted from/against deferred tax assets	-1 513	385	-1 128
<b>Total</b>	<b>3 802</b>	<b>-560</b>	<b>3 241</b>

EUR thousand	1 Jan 2023	Recognized in profit or loss	31 Dec 2023
<b>Deferred tax liabilities</b>			
Business combinations	4 865	-1 084	3 782
Loans	10	10	20
Leases	1 032	482	1 513
<b>Total</b>	<b>5 907</b>	<b>-592</b>	<b>5 315</b>
Deducted from/against deferred tax assets	-1 032	-482	-1 513
<b>Total</b>	<b>4 875</b>	<b>-1 074</b>	<b>3 802</b>

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and the deferred taxes related to the income tax of the same taxable entity.

## Accounting policy

Deferred taxes are recognized for all temporary differences between the carrying values and the tax bases. The largest temporary differences arise from the fair value adjustments of assets and liabilities in business combinations, provisions and unused tax losses. Deferred taxes are calculated using the tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be generated against which the deductible temporary difference can be utilized. The recognition criteria of the deferred tax asset is assessed at each balance sheet date.

However, a deferred tax liability is not recognized in situations where a deferred tax liability arises from the initial recognition of goodwill when the transaction is other than a business combination and does not affect the accounting nor the taxable profit or loss at the time of the transaction nor does it create equal taxable or tax-deductible temporary differences.

Deferred tax assets and liabilities are offset when the Group has a legally enforceable right to offset the current tax assets against current tax liabilities, and when the deferred tax assets and liabilities are related to the income tax levied by the same taxation authority either from the same taxable entity or different taxable entities when there is an intention to settle the asset and the liability on a net basis.

## Significant management judgement and estimates

Eazy's management uses judgement when recognizing deferred tax assets and liabilities in the balance sheet. Deferred tax assets are recognized on the balance sheet only if the utilization of the assets is seen as more probable than not utilizing the deferred tax assets. Utilization is subject to the future generation of taxable income. Assumptions related to the generation of future taxable profit are based on the management estimates on future cash flows. The Group's ability to generate taxable income is also subject to the general economic situation, financing, competitiveness and regulation environment which are not in the Group's control. These estimates and assumptions involve risks and uncertainty, and thus it is possible that the changes in circumstances will change the expectations which may affect the amount of the deferred tax liabilities and assets recognized as well as other unrecognized tax losses and temporary differences.

## 20. Trade receivables and other receivables

EUR thousand	31 Dec 2024	31 Dec 2023
<b>Non-current receivables</b>		
Contract-based receivables	1 169	1 758
Lease guarantees	182	211
Other receivables	109	22
<b>Total non-current receivables</b>	<b>1 460</b>	<b>1 992</b>
<b>Current receivables</b>		
Trade receivables	18 682	25 845
Contract-based receivables	799	714
Other receivables	621	677
Accrued income	1 958	2 337
<b>Total current receivables</b>	<b>22 060</b>	<b>29 574</b>
<b>Total trade receivables and other receivables</b>	<b>23 520</b>	<b>31 566</b>

Accrued income consists of sales accruals, employer insurance and advance payments.

Trade receivables are measured at the transaction price. The carrying value of the trade receivables and other receivables equals their fair value. Information on the impairment of the trade receivables and other receivables and their credit risk is described in note 26.

## 21. Cash and cash equivalents

Cash and cash equivalents presented in the balance sheet and cash flow statement consists of cash at bank and in hand. Utilized credit limits are presented as current liabilities. Credit limits are an essential part of the liquidity management. Liquidity risk and its management is described in note 26.

## 22. Equity

EUR thousand, unless otherwise specified	Shares 1 000 pcs	Share capital	Reserve for invested unrestricted equity	Retained earnings	Total attributable to the owners of the parent company	Non- controlling interests	Total equity
31 Dec 2024	25 047	80	107 876	-2 286	105 670	2 968	108 638
31 Dec 2023	25 047	80	107 876	-1 819	106 137	3 774	109 911

### Share capital

Eezy Plc has one series of shares and all shares are equally entitled to dividends. One share carries one vote at the general meeting. Eezy's shares are listed on the official list of Nasdaq Helsinki.

Pcs	2024	2023
1 Jan	25 046 815	25 046 815
31 Dec	25 046 815	25 046 815

### Own shares

The Company does not hold its own shares.

### Dividends

The Annual General Meeting (AGM) decided on 9 April 2024 that for year 2023 no dividend is paid.

Board of Directors proposes that no dividend will be distributed for year 2024 (0.00 euro).

### Reserve for invested unrestricted equity

The reserve for invested unrestricted equity includes other investments that by nature are considered as equity and the share subscription price unless it is explicitly decided to be included in the share capital. The changes in the reserve for invested unrestricted equity are presented in the statement of changes in equity.

### Accounting policy

Share capital includes only ordinary shares. The incremental costs directly attributable to the issue of new shares or other equity instruments, net of tax, are recognized in equity as a deduction from the proceeds. If company buys back its own equity instruments, the consideration paid is deducted from equity. The dividend payable to the Group's shareholders is recognized in the financial year during which the general meeting has approved the dividend.

## 23. Earnings per share

	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
Profit for the financial year attributable to the owners of the company	-306 494	644 993
Weighted average number of shares, undiluted	25 046 815	25 046 815
<b>Earnings per share, basic (EUR)</b>	<b>-0.01</b>	<b>0.03</b>
Impact of shares related to the share-based payments plan	178 421	230 559
Weighted average number of shares, diluted	25 225 236	25 277 374
<b>Earnings per share, diluted (EUR)</b>	<b>-0.01</b>	<b>0.03</b>

The number of dilutive shares in 2024 was 178 421 (230 559).

## Accounting policy

The basic earnings per share is calculated by dividing the profit (loss) attributable to the owners of the parent company by the weighted average number of shares.

In calculating the diluted earnings per share, the dilution impact of the options and shares granted to employees is taken into consideration. More information on the share-based payments is in note 7.

## 24. Borrowings

Changes in borrowings divided to changes from financing cash flows and other changes are presented in the table below:

EUR thousand	Loans from financial institutions	Lease liabilities	Total
<b>1 Jan 2023</b>	<b>52 062</b>	<b>5 159</b>	<b>57 221</b>
Repayments of borrowings	-1 337	-2 603	-3 939
New leases	-	5 119	5 119
Revaluations	-	-60	-60
Other changes	-50	2	-48
<b>31 Dec 2023</b>	<b>50 675</b>	<b>7 618</b>	<b>58 293</b>
Repayments of borrowings	-2 106	-2 483	-4 590
New leases	-	548	548
Revaluations	-	20	20
Other changes	20	-30	-10
<b>31 Dec 2024</b>	<b>48 588</b>	<b>5 673</b>	<b>54 261</b>

The maturities of Eezy's financing arrangements range from 1 to 5 years, most of the loans are due in 2028.

The Group's loans include covenants defined in the financing agreements, which are reported to the creditors at least half yearly. The covenant terms were revised in March 2024. The covenants are the gearing ratio, the ratio of interest-bearing net debt to adjusted EBITDA and, from the beginning of 2024, the minimum cash balance. If the Group does not meet the covenants, the creditor may require an accelerated loan prepayment. The gearing ratio was 0.49 (0.53) as of 31 December 2024 and the covenant limit was 1.0 (1.0). The company met the gearing ratio covenant condition during the review period and estimates that it will meet the condition during the next 12 months. The minimum cash balance was 11.6 million euros as of 31 December 2024 and the covenant limit was 5.0. The company met the minimum cash balance covenant condition during the review period and estimates that it will meet the condition during next 12 months. The ratio of interest-bearing net debt to adjusted EBITDA was 4.2 (3.6.) on 31 December 2024 and the covenant limit was 4.0 (3.9). The company has received permission from its financiers for the breach of the covenant before the end of the financial year 2024. The company estimates that it won't meet the condition during the next 12 months and has negotiated with the financiers about the covenant terms of the financing agreement. The company is negotiating with the financiers to finance the company's growth and stabilize its financial position. The company's management estimates that the negotiations will lead to a result during spring 2025.

The Group's loans are denominated in euros, have floating interest rates and are linked to the Euribor. The repricing of the loans occurs every 3-6 months. The loan margins vary between 2.45% and 3.30%. The covenants also include terms related to interest rate levels. The margin can vary between 1.70 % and 3.30% depending on the level of the covenant related to net debt and EBITDA.

The carrying value of the borrowings equals their fair value in the periods presented, as the coupon rates have been on the same level with market rates, and the impact of discounting the future cash flows using the market interest rate at the valuation date is not significant.

The maturities of the borrowings and more information on the interest rate risk and the liquidity risk management is presented in note 26.

## Accounting policy

Borrowings are initially recognized at fair value, net of transaction costs incurred. After the initial recognition borrowings are measured at amortized cost using the effective interest method. Borrowings are classified as current liabilities if the Group intends to settle the borrowings during the next 12 months after the reporting date or if the Group does not have an unconditional right to defer the settlement for at least 12 months after the reporting date.

The transaction costs incurred in connection with the borrowings are recognized as interest expenses using the effective interest method.



## 25. Trade payables and other liabilities

EUR thousand	31 Dec 2024	31 Dec 2023
<b>Non-current liabilities</b>		
Contingent considerations	78	20
Share-based payments	-	3
<b>Total non-current liabilities</b>	<b>78</b>	<b>23</b>
<b>Current liabilities</b>		
Trade payables	7 130	8 058
Contingent considerations	28	958
VAT liability	6 231	7 202
Personnel related liabilities	2 789	3 394
Other liabilities	208	250
Personnel related accrued expenses	10 772	13 239
Other accrued expense	1 125	1 080
<b>Total current liabilities</b>	<b>28 284</b>	<b>34 181</b>
<b>Total trade payables and other liabilities</b>	<b>28 362</b>	<b>34 204</b>

### Accounting policy

Fair values of trade payables and other liabilities equal their carrying values. They are measured at cost or amortized cost apart from contingent considerations which are measured at fair value and recognized in the result for the period as financial income or expense. Fair value is based on management's estimate and it is classified as level 3 in the fair value hierarchy.

## 26. Financial risk management

The Group's principles of financial risk management have not significantly changed during reporting period. Eezy and its operating activities are exposed to certain financial risks. Financial risk management is a part of the Group's risk management processes and an integral part of Eezy's strategy process, planning process and day-to-day management. Eezy's CEO is responsible for drafting the principles of risk management and for ensuring that the principles are implemented systematically and appropriately. Eezy's Group Management Team is responsible for identifying group level risks. Risk management is reported to Eezy's Board of Directors and the Board confirms the company's principles of risk management.

The most significant financial risks for Eezy are credit risk and liquidity risk. Group treasury monitors the day-to-day liquidity and the CFO is responsible for the long-term liquidity and for monitoring the covenants.

### Liquidity risk

Liquidity risk relates to ensuring and maintaining sufficient financing for Eezy. Eezy strives to continuously assess and monitor the amount of financing needed for the business operations, by, among others, performing a monthly analysis on the sales development and investment needs in order to ensure the Group has sufficient liquid assets to finance the operations and to repay the borrowings when they fall due. The CFO analyses the possible need for additional financing.

The Group aims to ensure the availability and flexibility of the Group's financing with sufficient available credit facilities, a balanced debt maturity profile and sufficiently long loan periods as well as by using several financial institutions as counterparties and different forms of financing, when necessary. The Group's financing activities determine the optimal level of cash.

Cash and cash equivalents amounted to EUR 1 619 (1 270) thousand at the end of the financial year, in addition to which the Group had undrawn committed credit limits available totaling to EUR 10 000 (10 000) thousand.

The Group has a long-term senior loan from financial institutions and the financial agreements include the terms of covenants. The breach of covenants may lead to the situation where the creditor may require an accelerated loan prepayment or immediate prepayment. As of 31 December 2024, the Group has non-current loans from financial institutions EUR 44 988 (48 568) thousand and current loans from financial institutions EUR 3 600 (2 106) thousand. The terms and conditions of the loans and related covenants are described in note 24.

The following tables present the contractual maturity analysis of the Group's financial liabilities. The figures are undiscounted and include interest payments and repayments.

EUR thousand	0-6 months	7-12 months	1-3 years	4-5 years	Total contractual cash flows	Carrying value
<b>31 Dec 2024</b>						
Loans from financial institutions	3 195	3 127	11 903	40 197	58 423	48 588
Lease liabilities	1 301	1 183	2 955	299	5 737	5 673
Trade payables	7 130	-	-	-	7 130	7 130
Contingent considerations	28	-	78	-	106	106
<b>Total</b>	<b>11 654</b>	<b>4 310</b>	<b>14 936</b>	<b>40 496</b>	<b>71 396</b>	<b>61 497</b>

EUR thousand	0-6 months	7-12 months	1-3 years	4-5 years	Total contractual cash flows	Carrying value
<b>31 Dec 2023</b>						
Loans from financial institutions	1 940	2 508	12 725	46 417	63 590	50 675
Lease liabilities	1 372	1 320	4 056	1 503	8 251	7 618
Trade payables	8 058	-	-	-	8 058	8 058
Contingent considerations	958	-	20	-	978	978
<b>Total</b>	<b>12 328</b>	<b>3 828</b>	<b>16 800</b>	<b>47 920</b>	<b>80 876</b>	<b>67 329</b>

### Credit risk

Credit risk arises from trade receivables and other receivables. Credit risk also arises from loan receivables and cash and cash equivalents but based on Group's analysis their credit risk is considered immaterial.

The Group's policy defines the creditworthiness requirements for the counterparties. Credit risk management and credit control are centralized in the Group's financial management.

The receivables of certain big customers form credit risk concentrations for the Group. The Group aims to minimize the risks related to the receivables through the terms of payment of the receivables, customer-specific monitoring of trade receivables, effective collection, and checking of the customers' creditworthiness, as well as partly through various factoring- and collateral arrangements.

During the financial year, the Group has recognized EUR 156 (493) thousand on receivables as credit losses and EUR 203 (304) thousand as reversal of unused amount in profit or loss.

### Trade receivables

The staffing service business is based on sales invoiced. It involves a risk of credit losses typical for the nature of the business and the industry. Historically, the level of incurred credit losses on trade receivables has typically been low.

The Group applies the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The Group monitors continuously the level of write downs on receivables and changes the models by taken into account existing conditions and forward-looking information.

The table below presents the changes in the credit loss allowance for the periods presented, the age analysis of trade receivables, and for each age analysis group the recognized impairments and the percentages used:

EUR thousand	Not due	Due 1-30 days	Due 31-60 days	Due 61-90 days	Due 91-180 days	Due over 180 days	Total
<b>31 Dec 2024</b>							
Expected credit loss rate, %	0.2%	0.8%	1.5%	2.0%	10.0%	26.0%	
Carrying value of trade receivables	15 865	2 125	138	42	144	586	18 900
<b>Credit loss provision</b>	<b>32</b>	<b>17</b>	<b>2</b>	<b>1</b>	<b>14</b>	<b>216</b>	<b>218</b>

EUR thousand	Not due	Due 1-30 days	Due 31-60 days	Due 61-90 days	Due 91-180 days	Due over 180 days	Total
<b>31 Dec 2023</b>							
Expected credit loss rate, %	0.2%	0.8%	1.5%	2.0%	10.0%	26.0%	
Carrying value of trade receivables	22 861	2 164	54	85	146	832	26 142
<b>Credit loss provision</b>	<b>46</b>	<b>17</b>	<b>1</b>	<b>2</b>	<b>15</b>	<b>216</b>	<b>297</b>

EUR thousand		<b>2024</b>	<b>2023</b>
<b>1 Jan</b>		<b>297</b>	<b>674</b>
Change in provision		-125	-372
Recognized as credit losses		-156	-310
Unused amount reversed		203	304
<b>31 Dec</b>		<b>218</b>	<b>297</b>

Trade receivables are written off when there is not a reasonable expectation of recovery. Indicators that there is not a reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group and a failure to make contractual payments for a period of greater than 360 days past due.

Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

### Capital management

As a part of their capital management, Eezy's management monitors the borrowings and equity as presented in the consolidated balance sheet. The aim of the Group's capital management (equity vs. debt) is, with the optimal capital structure, to support the business operations by ensuring normal operational prerequisites, and to increase the shareholder value in the long term. Capital management is also driven by the owners' aim to maintain a simple financial structure. Capital needs are primarily fulfilled with long-term debt financing.

The capital structure is adjusted mainly by dividend distributions and share issues. The Group can also decide to sell assets in order to reduce debt. The development of the Group's capital structure is monitored with comparing net debt to adjusted EBITDA, which is reported to the Group management regularly. Net debt is calculated by deducting cash and cash equivalents from non-current and current loans from financial institutions, non-current other liabilities, lease liabilities, current contingent consideration liabilities and current financial liabilities. Adjusted EBITDA is calculated by adding to operating profit the following: depreciation, amortization and impairment losses, and items affecting comparability, such as items relating to acquisitions, closing of business operations, structural reorganization and significant redundancy costs.

### Interest rate risk

Interest rate risk means the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's loans have floating interest rates and are linked to the Euribor. The Group's floating interest rates loans expose the company to the cash flow interest rate risk. The interest rates of borrowings are described in note 24.

#### *The sensitivity analysis of interest rate risk*

At the balance sheet date of 31 December 2024, the effect of variable rate borrowings on the pre-tax profit would have been EUR +/-340 (335) thousand, if the interest rate level had risen or fallen by 1 percentage point.

## 27. Group structure

Subsidiaries belonging to the Group as at 31 December 2024 are presented in the table below:

Subsidiary	Domicile	Group ownership portion, %
Eezy VMP Oy	Helsinki	100%
Eezy Bework Oy	Helsinki	100%
Castanea Oy	Helsinki	100%
Eezy Conrator Oy	Helsinki	100%
Eezy Sonire Oy	Helsinki	100%
Eezy Staffservice Oy	Helsinki	100%
Workcontrol Oy	Helsinki	100%
Eezy Kevytyrittäjät Oy	Helsinki	100%
Eezy Personnel Oy	Tampere	100%
Eezy Palvelut Etelä Oy	Helsinki	100%
Eezy Palvelut Itä Oy	Helsinki	100%
Eezy Palvelut Länsi Oy	Helsinki	100%
Eezy Kauppa Etelä-Suomi Oy	Helsinki	100%
Eezy Kauppa Helsinki Oy	Helsinki	100%
Eezy Kauppa Suomi Oy	Helsinki	100%
Eezy Kauppa Pirkanmaa Oy	Helsinki	100%
Eezy Kauppa Uusimaa Oy	Helsinki	100%
Eezy Kauppa Länsi Oy	Helsinki	100%
Eezy Flow Oy	Helsinki	73.06%
Eezy Signi Oy	Helsinki	100%
Eezy Leidenschaft Oy	Helsinki	100%
Eezy Henkilöstöpalvelut Oy	Tampere	100%
Eezy Job Services Oy	Tampere	100%
Doctors by Eezy Oy	Tampere	100%
Eezy Office Oy	Tampere	100%
Eezy Events Oy	Tampere	100%
Eezy Services Itä Oy	Kuopio	100%
Eezy Industries Pohjanmaa Oy	Kuortane	100%
Eezy Industries Pirkanmaa Oy	Tampere	100%
Eezy Pohjanmaa Oy	Kuortane	100%
Eezy Palvelut Uusimaa Oy	Tampere	100%
Eezy Services Etelä Oy	Tampere	100%
Eezy Palvelut Pirkanmaa Oy	Tampere	100%
Eezy Jobs Etelä Oy	Tampere	100%
Eezy Industries Etelä Oy	Espoo	100%
Eezy Industries Itä Oy	Jyväskylä	100%
Eezy Services Pohjanmaa Oy	Tampere	100%
Eezy Jobs Pohjanmaa Oy	Tampere	100%
Eezy Jobs Pirkanmaa Oy	Tampere	100%
Eezy Jobs Länsi Oy	Tampere	100%
Eezy Import Oy	Tampere	85.00%
Eezy Staffing Oy	Tampere	100%
Eezy Industries Länsi-Suomi Oy	Tampere	100%
Eezy United Oy	Helsinki	100%
Eezy Valmennuskeskus Oy	Helsinki	100%
Eezy Farenta Oy	Helsinki	100%

These consolidated financial statements consist of Eezy Plc, the parent company of the Group, and all subsidiaries over which the parent company has control. Acquisitions that have impacted the Group structure are presented in note 14.

## Accounting policy

Subsidiaries are entities over which the Group has control. The group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to eliminate share ownership between the Group companies. The acquisition cost exceeding the fair value of the net identifiable assets acquired is recorded as goodwill. If the acquisition cost is less than the fair value of the net identifiable assets of the business acquired, the difference is recognized directly as income in the result of the period.

The acquisition related costs, other than those associated with the issue of debt or equity securities, are expensed as incurred. Any contingent consideration payable is recognized at fair value at the acquisition date, and classified as a financial liability or equity. The contingent consideration classified as a financial liability is remeasured to fair value at each balance sheet date and changes in fair value are recognized in the result for the period. The contingent consideration classified as equity is not remeasured. Any non-controlling interests in the acquired entity is measured at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. The valuation policy is determined on an acquisition-by-acquisition basis.

Inter-company transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies applied by the Group.

The profit (loss) for the period and total comprehensive income for the period attributable to the owners of the parent company and non-controlling interests are presented in the consolidated statement of comprehensive income. Total comprehensive income for the period is allocated to non-controlling interests although this would result in a negative non-controlling interest. Non-controlling interests in the equity is presented as a separate line item in the balance sheet as part of equity. Changes in the ownership of the subsidiaries that do not result in a loss of control are treated as transactions with equity owners of the Group. In a business combination achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any gains or losses arising is recognized in the result for the period. When the Group loses the control in a subsidiary, any retained interest in the entity is remeasured to its fair value at the date when the control ceases and the difference arising from the measurement is recognized in profit or loss.

## 28. Changes in the non-controlling interests

Company in which interests are acquired	Acquisition date	Acquired share	New ownership interest	Purchase consideration (EUR thousand)	Change in non-controlling interests (EUR thousand)	Change in retained earnings (EUR thousand)
<b>2024</b>						
Eezy Henkilöstöpalvelut Oy						
Doctors by Eezy Oy	10 May 2024	5%	85.75%	102	-40	-62
Doctors by Eezy Oy	13 Jun 2024	14.25%	100%	291	-113	-177
Eezy Import Oy	5 Jul 2024	5%	85.00%	140	-165	24
Eezy VMP Oy						
Eezy Flow Oy	6 Sep 2024	2.96%	73.06%	102	-149	47
<b>2023</b>						
Eezy United Oy						
Eezy United Jyväskylä Oy	20 Mar 2023	10%	100%	1	5	-6
Eezy United Tampere Oy	20 Mar 2023	10%	100%	1	-11	10
Eezy Henkilöstöpalvelut Oy						
Eezy United Oy	28 Apr 2023	30%	100%	213	-23	-190
Eezy Henkilöstöpalvelut Oy						
Eezy Shine Oy	3 May 2023	33%	100%	0	12	-12

## 29. Investments in associates

EUR thousand	2024	2023
<b>Cost at 1 Jan</b>	-	<b>252</b>
Impairments	-	-100
Divestments	-	-150
Share of the result of associates	-	-2
<b>Cost at 31 Dec</b>	-	-

In May 2023, Eezy sold its share of VeggArt's Oy. Outside of a capital loss from divestment of EUR 0.1 million and an impairment on equity accounted investment of EUR 0.1 million recorded in March 2023, the sale had no significant impact on Eezy's result for the financial year 2023.

## 30. Commitments and contingencies

Eezy has a group cash pooling arrangement managed by Eezy Plc and the arrangement includes all subsidiaries. All current and future cash pool receivables are used as a comprehensive guarantee for liabilities on the bank accounts included in the cash pool agreement.

EUR thousand	31 Dec 2024	31 Dec 2023
<b>Liabilities in balance sheet for which collaterals given</b>		
Loans from financial institutions, non-current	44 988	48 568
Loans from financial institutions, current	3 600	2 106
<b>Total</b>	<b>48 588</b>	<b>50 675</b>

EUR thousand	31 Dec 2024	31 Dec 2023
<b>Mortgages on own behalf</b>		
Company mortgages	100 000	100 000
<b>Total</b>	<b>100 000</b>	<b>100 000</b>

The shares of Eezy VMP Oy, Eezy Henkilöstöpalvelut Oy, Eezy Valmennuskeskus Oy and Eezy Farenta Oy are pledged to existing financial institution loans on the balance sheet dates.

More information on business combinations is presented in note 14.

### Accounting policy

A contingent liability is a possible obligation that has arisen from past events and whose existence is confirmed only by the occurrence of uncertain future events not wholly in the control of the Group. A contingent liability is also a present obligation whose settlement probably does not require an outflow of resources, and the amount cannot be measured reliably. A contingent liability is presented in the notes of the consolidated financial statements.

## 31. New standards

### New and amended standards and accounting policies applied in the financial year ended 31 December 2024

Group has applied following new and amended standards and accounting policies from 1 January 2024 onwards. These have not had a significant impact on consolidated financial statements 2024.

*Classification of Liabilities as Current and Non-current – Amendments to IAS 1 Presentation of Financial Statements (effective for financial years beginning on or after 1 January 2024)*

The amendments are to promote consistency in application and clarify the requirements for determining if a liability is current or non-current. The amendments specify that covenants to be complied with after the reporting date do not affect the classification of debt as current or non-current at the reporting date. The amendments require to disclose information about these covenants in the notes to the financial statements. The amendments also clarify transfer of a company's own equity instruments is regarded as settlement of a liability. Liability with any conversion options might affect classification as current or non-current unless these conversion options are recognized as equity under IAS 32.

### Adoption of new and amended standards in future financial years

Group estimates that adoption of published new and amended standards listed below in future financial years will not have an impact on consolidated financial statements.

*IFRS 18 Presentation and Disclosure in Financial Statements\*(effective for financial years beginning on or after 1 January 2027, early application is permitted)*

IFRS 18 will replace IAS 1 Presentation of Financial Statements. The key new requirements are as follows:

- Income and expenses in the income statement to be classified into three new defined categories—operating, investing and financing—and two new subtotals—“Operating profit or loss” and “Profit or loss before financing and income tax”.
- Disclosures about management-defined performance measures (MPMs) in the financial statements. MPMs are subtotals of income and expenses used in public communications to communicate management’s view of the company’s financial performance.
- Disclosure of information based on enhanced general requirements on aggregation and disaggregation. In addition, specific requirements to disaggregate certain expenses, in the notes, will be required for companies that present operating expenses by function in the income statement.

*\* = not yet endorsed for use by the European Union as of 31 December 2024.*

## 32. Events after the balance sheet date

Eezy has renewed the responsibilities of the management team to accelerate the implementation of the strategy starting from 1 January 2025.

Markus Jussila has been appointed Chief Commercial Officer with responsibility for sales and customer relationships at group level.

Päivi Salo has been appointed as Chief Operating (Staffing) and Digital Officer. She is responsible for operations in Staffing as well as Eezy’s digital development.

Mia Lindström continues as Chief Business Officer, Growth Businesses being also responsible for Eezy Personnel, Eezy Valmennuskeskus and Eezy Kevytyrittäjät (Light entrepreneurship services).



# Parent Company Financial Statements

1 January – 31 December 2024





# Parent company income statement (FAS)

EUR	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
<b>Revenue</b>	<b>8 921 022.03</b>	<b>9 225 974.84</b>
Other operating income	316 803.67	277 393.41
Materials and services	-292.85	-4 573.20
Personnel expenses		
Wages and salaries	-3 339 032.84	-3 111 646.79
Social security expenses		
Pension expenses	-543 005.77	-481 330.27
Other social security expenses	-100 510.53	-118 479.25
Social security expenses	-643 516.30	-599 809.52
Personnel expenses	-3 982 549.14	-3 711 456.31
Depreciation, amortization and impairment losses		
Depreciation and amortization according to plan	-88 120.10	-83 435.23
Impairment on non-current assets	-48 684.40	-8 139.29
Depreciation, amortization and impairment losses	-136 804.50	-91 574.52
Other operating expenses	-7 014 821.08	-7 675 359.95
<b>Operating profit (loss)</b>	<b>-1 896 641.87</b>	<b>-1 979 595.73</b>
Financial income and expenses		
Other interest income and other financial income		
From other companies	413.61	238.48
From group companies	1 231 365.52	1 426 395.94
Interest expenses and other financial expenses		
To other companies	-3 010 896.11	-2 521 554.91
To group companies	0.00	0.00
Financial income and expenses	-1 779 116.98	-1 094 920.49
<b>Profit (loss) before appropriations and taxes</b>	<b>-3 675 758.85</b>	<b>-3 074 516.22</b>
Appropriations		
Group contribution	3 970 000.00	4 600 000.00
Appropriations	3 970 000.00	4 600 000.00
Income taxes		
Taxes for the financial year and previous financial years	-61 973.45	-307 429.28
Income taxes	-61 973.45	-307 429.28
<b>Profit (loss) for the financial year</b>	<b>232 267.70</b>	<b>1 218 054.50</b>

# Parent company balance sheet (FAS)

EUR	31 Dec 2024	31 Dec 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets		
Intangible rights	39 545.75	49 473.23
Other non-current expenditures	299 021.30	240 553.83
Total intangible assets	338 567.05	290 027.06
Tangible assets		
Machinery and equipment	7 031.82	48 839.36
Total tangible assets	7 031.82	48 839.36
Investments		
Holdings in group companies	165 889 427.31	165 406 373.58
Total investments	165 889 427.31	165 406 373.58
<b>Total non-current assets</b>	<b>166 235 026.18</b>	<b>165 745 240.00</b>
<b>Current assets</b>		
Non-current receivables		
Receivables from group companies	5 150 000.00	5 150 000.00
Other non-current receivables	19 171.64	19 171.64
Total non-current receivables	5 169 171.64	5 169 171.64
Current receivables		
Receivables from group companies	20 874 881.34	24 703 738.05
Other receivables	225.55	7 656.26
Prepayments and accrued income	366 910.35	540 197.61
Total current receivables	21 242 017.24	25 251 591.92
Cash at bank and in hand	1 490 588.69	1 139 811.05
<b>Total current assets</b>	<b>27 901 777.57</b>	<b>31 560 574.61</b>
<b>TOTAL ASSETS</b>	<b>194 136 803.75</b>	<b>197 305 814.61</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	80 000.00	80 000.00
Reserve for invested unrestricted equity	110 507 409.02	110 507 409.02
Retained earnings	12 620 803.39	11 402 748.89
Profit (loss) for the financial year	232 267.70	1 218 054.50
<b>Total equity</b>	<b>123 440 480.11</b>	<b>123 208 212.41</b>
<b>Liabilities</b>		
Non-current liabilities		
Liabilities to credit institutions	45 051 998.00	48 452 664.00
Total non-current liabilities	45 051 998.00	48 452 664.00
Current liabilities		
Liabilities to credit institutions	3 400 666.00	1 880 664.00
Trade payables	643 081.38	416 291.74
Liabilities to group companies	20 359 748.15	22 225 361.67
Other liabilities	143 659.35	126 793.93
Accruals and deferred income	1 097 170.76	995 826.86
Total current liabilities	25 644 325.64	25 644 938.20
<b>Total liabilities</b>	<b>70 696 323.64</b>	<b>74 097 602.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>194 136 803.75</b>	<b>197 305 814.61</b>

# Parent company cash flow statement (FAS)

EUR	1 Jan – 31 Dec 2024	1 Jan – 31 Dec 2023
<b>Cash flow from operating activities</b>		
Cash receipts from customers	9 262 002.01	9 962 628.77
Cash paid to suppliers and employees	-11 040 310.02	-11 590 677.09
<b>Cash flow from operating activities before financial items and taxes</b>	<b>-1 778 302.01</b>	<b>-1 628 048.32</b>
Interest and expenses paid from other operating financial expenses	-2 870 194.77	-2 372 406.95
Interest received from operating activities	1 231 779.13	2 397 036.27
Other financial expenses paid	-12 603.19	-104 241.15
Direct taxes paid	126 570.72	-860 225.38
<b>Net cash from operating activities</b>	<b>-3 302 750.12</b>	<b>-2 567 885.53</b>
<b>Cash flow from investing activities</b>		
Investments in tangible and intangible assets	-192 556.31	-143 424.02
Proceeds from sale of tangible assets	85 180.00	0.00
Investments in subsidiaries	-483 053.73	0.00
<b>Net cash from investing activities</b>	<b>-590 430.04</b>	<b>-143 424.02</b>
<b>Cash flow from financing activities</b>		
Repayment of current loans and borrowings	-1 880 664.00	-1 111 112.00
Group cash pool	1 524 621.80	-2 530 430.36
Dividends paid	0,00	-3 757 022.25
Group contribution received and paid	4 600 000.00	4 015 000.00
Proceeds from repayment of loans	0.00	1 600 000.00
<b>Net cash from financing activities</b>	<b>4 243 957.80</b>	<b>-1 783 564.61</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>350 777.64</b>	<b>-4 494 874.16</b>
Cash and cash equivalents at beginning of financial year	1 139 811.05	5 634 685.21
<b>Cash and cash equivalents at end of financial year</b>	<b>1 490 588.69</b>	<b>1 139 811.05</b>

# Notes to the Parent Company Financial Statements

## Notes to accounting principles for financial statements

### Accounting principles for financial statements

The financial statements are prepared in accordance with Accounting Act on the information presented in the financial statements.

### Valuation and recognition principles and methods

Intangible assets held under non-current assets are carried at cost consisting of related expenditures less amortization according to plan. Tangible assets are carried at cost consisting of related variable expenditures less depreciation according to plan.

Trade, loan and other receivables held under current assets are carried at the lower of nominal value and probable value.

### Recognition principles and methods

Cost of intangible and tangible assets held under non-current assets is amortized/depreciated in accordance with a pre-determined plan by applying the maximum amortization/depreciation allowed under the Finnish Business Tax Act (BTA). The cost of an asset, less its residual value, is depreciated/amortized over its estimated useful life.

Asset	Estimated useful life, years	Depreciation/amortization: percentage and method
Other non-current expenditures	5-10	10% or 20% straight line method
Machinery and equipment	approx. 8	maximum depreciation allowed under BTA
IT software	5	20% straight line method

### Foreign currency transactions

The receivables in foreign currencies are translated into Finnish currency using the exchange rate quoted on the balance sheet date.

### Notes to parent company

Eezy Plc, domicile Helsinki, is the parent company of the Eezy group.

A copy of the consolidated financial statements of the Eezy group is available from the Finnish patent and registration office.

### Notes to the personnel and management

Average number of personnel during the financial year:

	2024	2023
Salaried employees	36	36
<b>Total</b>	<b>36</b>	<b>36</b>

### Auditor's fees

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EUR	2024	2023
Statutory audit	224 657.81	196 040.76
Other advisory services	2 513.30	33 404.50
Tax advisory services	15 122.18	15 315.00
Other services	3 027.38	8 181.40
<b>Total</b>	<b>245 320.67</b>	<b>252 941.66</b>

# Notes to assets

## Intangible assets

<b>EUR</b>	<b>Intangible rights</b>	<b>Other non-current expenditures</b>	<b>Other intangible assets</b>	<b>Total</b>
Cost at 1 Jan 2024	65 230.66	199 527.29	130 526.61	395 284.56
Additions	0.00	157 865.76	25 134.80	183 000.56
Disposals	0.00	-18 680.00	0.00	-18 680.00
<b>Cost at 31 Dec 2024</b>	<b>65 230.66</b>	<b>338 713.05</b>	<b>155 661.41</b>	<b>559 605.12</b>
Accumulated amortization and impairment losses at 1 Jan 2024	-15 757.43	-82 248.59	-7 251.48	-105 257.50
Accumulated amortization on disposals and reclassifications	0.00	18 680.00	0.00	18 680.00
Amortization	-9 927.48	-47 024.31	-28 824.38	-85 776.17
Impairment	0.00	0.00	-48 684.40	-48 684.40
<b>Accumulated amortization and impairment losses at 31 Dec 2024</b>	<b>-25 684.91</b>	<b>-110 592.90</b>	<b>-84 760.26</b>	<b>-221 038.07</b>
Book value 1 Jan 2024	49 473.23	117 278.70	123 275.13	290 027.06
<b>Book value at 31 Dec 2024</b>	<b>39 545.75</b>	<b>228 120.15</b>	<b>70 901.15</b>	<b>338 567.05</b>

<b>EUR</b>	<b>Intangible rights</b>	<b>Other non-current expenditures</b>	<b>Other intangible assets</b>	<b>Total</b>
Cost at 1 Jan 2023	34 089.75	262 031.30	26 500.00	322 621.05
Additions	37 340.91	0.00	104 026.61	141 367.52
Disposals	-6 200.00	-62 504.01	0.00	-68 704.01
<b>Cost at 31 Dec 2023</b>	<b>65 230.66</b>	<b>199 527.29</b>	<b>130 526.61</b>	<b>395 284.56</b>
Accumulated amortization and impairment losses at 1 Jan 2023	-9 649.00	-89 017.78	0.00	-98 666.78
Accumulated amortization on disposals and reclassifications	6 200.00	62 504.01	0.00	68 704.01
Amortization	-6 508.43	-53 395.53	-7 251.48	-67 155.44
Impairment	-5 800.00	-2 339.29	0.00	-8 139.29
<b>Accumulated amortization and impairment losses at 31 Dec 2023</b>	<b>-15 757.43</b>	<b>-82 248.59</b>	<b>-7 251.48</b>	<b>-105 257.50</b>
Book value 1 Jan 2023	24 440.75	173 013.52	26 500.00	223 954.27
<b>Book value at 31 Dec 2023</b>	<b>49 473.23</b>	<b>117 278.70</b>	<b>123 275.13</b>	<b>290 027.06</b>

## Tangible assets

EUR	Machinery and equipment	Total
Cost at 1 Jan 2024	148 994.43	148 994.43
Additions	9 555.75	9 555.75
Disposals	-49 019.36	-49 019.36
<b>Cost at 31 Dec 2024</b>	<b>109 530.82</b>	<b>109 530.82</b>
Accumulated depreciation and impairment losses at 1 Jan 2024	-100 155.07	-100 155.07
Depreciation	-2 343.93	-2343.93
<b>Accumulated depreciation and impairment losses at 31 Dec 2024</b>	<b>-102 499.00</b>	<b>-102 499.00</b>
Book value at 1 Jan 2024	48 839.36	48 839.36
<b>Book value at 31 Dec 2024</b>	<b>7 031.82</b>	<b>7 031.82</b>

EUR	Machinery and equipment	Total
Cost at 1 Jan 2023	148 994.43	148 994.43
<b>Cost at 31 Dec 2023</b>	<b>148 994.43</b>	<b>148 994.43</b>
Accumulated depreciation and impairment losses at 1 Jan 2023	-83 875.28	-83 875.28
Depreciation	-16 279.79	-16 279.79
<b>Accumulated depreciation and impairment losses at 31 Dec 2023</b>	<b>-100 155.07</b>	<b>-100 155.07</b>
Book value at 1 Jan 2023	65 119.15	65 119.15
<b>Book value at 31 Dec 2023</b>	<b>48 839.36</b>	<b>48 839.36</b>

## Investments

EUR	Investments in Group companies	Total
Cost at 1 Jan 2024	165 406 373.58	165 406 373.58
Additions	483 053.73	483 053.73
<b>Cost at 31 Dec 2024</b>	<b>165 889 427.31</b>	<b>165 889 427.31</b>
Book value at 1 Jan 2024	165 406 373.58	165 406 373.58
<b>Book value at 31 Dec 2024</b>	<b>165 889 427.31</b>	<b>165 889 427.31</b>

EUR	Investments in Group companies	Total
Cost at 1 Jan 2023	165 406 373.58	165 406 373.58
<b>Cost at 31 Dec 2023</b>	<b>165 406 373.58</b>	<b>165 406 373.58</b>
Book value at 1 Jan 2023	165 406 373.58	165 406 373.58
<b>Book value at 31 Dec 2023</b>	<b>165 406 373.58</b>	<b>165 406 373.58</b>

## Prepayments and accrued income

EUR	31 Dec 2024	31 Dec 2023
Other accrued income	366 910.35	410 626.89
Tax receivables	0.00	129 570.72
<b>Prepayments and accrued income</b>	<b>366 910.35</b>	<b>540 197.61</b>

# Notes to equity and liabilities

## Changes in equity

EUR	2024	2023
<b>RESTRICTED EQUITY</b>		
Share capital at 1 Jan	80 000.00	80 000.00
<b>Share capital at 31 Dec</b>	<b>80 000.00</b>	<b>80 000.00</b>
<b>TOTAL RESTRICTED EQUITY</b>	<b>80 000.00</b>	<b>80 000.00</b>
<b>UNRESTRICTED EQUITY</b>		
Reserve for invested unrestricted equity at 1 Jan	110 507 409.02	110 507 409.02
<b>Reserve for invested unrestricted equity at 31 Dec</b>	<b>110 507 409.02</b>	<b>110 507 409.02</b>
Retained earnings at 1 Jan	12 620 803.39	15 159 771.14
Dividend distribution	-	-3 757 022.25
<b>Retained earnings at 31 Dec</b>	<b>12 620 803.39</b>	<b>11 402 748.89</b>
<b>Profit (loss) for the financial year</b>	<b>232 267.70</b>	<b>1 218 054.50</b>
<b>TOTAL UNRESTRICTED EQUITY</b>	<b>123 360 480.11</b>	<b>123 128 212.41</b>
<b>TOTAL EQUITY</b>	<b>123 440 480.11</b>	<b>123 208 212.41</b>

## Specification of distributable funds

EUR	31 Dec 2024
Retained earnings	12 620 803.39
Profit (loss) for the financial year	232 267.70
Reserve for invested unrestricted equity	110 507 409.02
<b>Total unrestricted equity</b>	<b>123 360 480.11</b>
<b>TOTAL DITRIBUTABLE FUNDS</b>	<b>123 360 480.11</b>

## Notes to Report of the Board of Directors according to Limited Liability Companies Act

Share capital of the company:

Share capital	2024	2023
Number of shares	25 046 815	25 046 815

The company has one share class, and each share entitles to one vote in the General Meetings. The shares carry no limitations on voting. The shares in the company do not have a nominal value. All Eezy's shares carry equal rights to dividends and other distributions of funds by the company (including distributions of assets in the event of the liquidation of the company).

## Dividend proposal

Board of Directors proposes that no dividend will be distributed for year 2024.

## Accruals and deferred income

EUR	31 Dec 2024	31 Dec 2023
Accrued interests of the loans from financial institutions	373 737.83	245 639.68
Accrued income taxes	58 973.45	0.00
Personnel related accrued expenses	583 185.60	642 475.66
Other accrued expenses	81 273.58	107 711.52
<b>Accruals and deferred income</b>	<b>1 097 170.76</b>	<b>995 826.86</b>

## Collaterals and commitments

EUR	31 Dec 2024	31 Dec 2023
<b>LIABILITIES, MORTGAGES AND SHARES AS COLLATERALS</b>		
Liabilities to credit institutions, other mortgage as collateral	48 452 664.00	50 333 328.00
<b>Liabilities to credit institutions</b>	<b>48 452 664.00</b>	<b>50 333 328.00</b>
<b>LIABILITIES, MORTGAGES AND SHARES AS COLLATERALS</b>	<b>48 452 664.00</b>	<b>50 333 328.00</b>
<b>MORTGAGE AND SHARES, COLLATERAL FOR LIABILITIES TO CREDIT INSTITUTIONS</b>		
Company mortgage given to collateral for liabilities to credit institutions	100 000 000.00	100 000 000.00
<b>Other mortgage, collateral for liabilities to credit institutions</b>	<b>100 000 000.00</b>	<b>100 000 000.00</b>
Book value of pledged shares, collateral for liabilities to credit institutions	165 889 427.31	165 406 373.58
<b>Pledged shares</b>	<b>165 889 427.31</b>	<b>165 406 373.58</b>
<b>MORTGAGE AND SHARES, COLLATERAL FOR LIABILITIES TO CREDIT INSTITUTIONS</b>	<b>265 889 427.31</b>	<b>265 406 373.58</b>
<b>COLLATERALS GIVEN ON OWN BEHALF</b>		
Guarantees	468 329.82	503 669.82
<b>Collaterals given</b>	<b>468 329.82</b>	<b>503 669.82</b>
<b>COLLATERALS GIVEN ON OWN BEHALF</b>	<b>468 329.82</b>	<b>503 669.82</b>
<b>COLLATERALS GIVEN ON BEHALF OF GROUP COMPANIES</b>		
Guarantees	15 371 951.20	10 543 380.80
<b>Collaterals given</b>	<b>15 371 951.20</b>	<b>10 543 380.80</b>
<b>COLLATERALS GIVEN ON BEHALF OF GROUP COMPANIES</b>	<b>15 371 951.20</b>	<b>10 543 380.80</b>
<b>COLLATERALS</b>	<b>281 729 708.33</b>	<b>276 493 135.18</b>
<b>COMMITMENTS AND OTHER OBLIGATIONS</b>		
Rental liabilities, payable in less than one year	1 642 424.96	1 877 373.84
Rental liabilities, payable in more than one year	2 895 776.46	4 737 832.84
<b>Rental liabilities</b>	<b>4 538 201.42</b>	<b>6 615 206.68</b>
Lease obligations, payable in less than one year	214 141.69	116 814.17
Lease obligations, payable in more than one year	259 245.84	93 690.87
<b>Lease obligations</b>	<b>473 387.53</b>	<b>210 505.05</b>
<b>COMMITMENTS</b>	<b>5 011 588.95</b>	<b>6 825 711.73</b>



# Signatures to the Financial Statements and Report of the Board of Directors

## Confirmation of the Board of Directors and the CEO

We confirm that

- the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the financial statements of the parent company prepared in accordance with the laws and regulations governing the preparation of financial statements in Finland give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation taken as a whole;
- the management report includes a fair review of the development and performance of the business and the position of the company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face and
- that the sustainability report within management report is prepared in accordance with sustainability reporting standards referred to in Chapter 7 of the Accounting Act and with the Article 8 of Taxonomy Regulation

Helsinki, 12 February 2025

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Tapio Pajuharju  
Chair of the Board of Directors

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Kati Hagros  
Member of the Board of Directors

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Tomi Laaksola  
Member of the Board of Directors

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Maria Pajamo  
Member of the Board of Directors

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Paul-Petteri Savolainen  
Member of the Board of Directors

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Mika Uotila  
Member of the Board of Directors

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Mikko Wirén  
Member of the Board of Directors

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Siina Saksi  
CEO

# Auditor's note

An auditor's statement has been issued today on the complete audit.

Helsinki, 12 February 2025

KPMG Oy Ab

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Niklas Oikia  
Authorized Public Accountant

# Auditor's Report

This document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding.

## To the Annual General Meeting of Eezy Plc

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Eezy Plc (business identity code 2854570-7) for the year ended 31 December, 2024. The financial statements comprise the consolidated balance sheet, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

#### Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 9 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter – Financing

We draw attention to Note 24. Borrowings of the financial statements, which describes that company is negotiating with financiers regarding the terms of financing agreement. The negotiations are still ongoing at the time of signing the financial statements. Our opinion is not modified in respect of this matter.

#### Materiality

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

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**THE KEY AUDIT MATTER****HOW THE MATTER WAS ADDRESSED IN THE AUDIT**

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**Revenue recognition (EUR 174.0 million)****(Accounting policies for the consolidated financial statements and note 3)**

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- Eezy Group's revenue comprises income from staffing services, professional services as well as light entrepreneurship services.
- The amount and timing of recognition of reportable revenues depend on range of services, contract terms and conditions, and contract term.
- Revenue recognition involves a risk of revenue being recognized in the financial statements in the incorrect period or at inaccurate amount.
- We evaluated the appropriateness of the company's revenue recognition policies applied and tested related internal controls in place.
- We verified the accuracy of revenue recognition by testing on a sample basis that the service provided and the related invoice were recognized in the appropriate period in accordance with the contract terms, among others. In respect of trade receivables we examined doubtful receivables.
- Furthermore, we inspected credit notes and controls over credit note approval and recognition.

**Valuation of consolidated goodwill (EUR 141.7 million) and subsidiary shares in parent company's financial statements (EUR 165.9 million)****(Accounting policies for the consolidated financial statements, note 15 and notes to the parent company financial statements)**

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- At the balance sheet date 31 December 2024 goodwill totaled EUR 141.7 million, representing approximately 72,7 % of the consolidated total assets. The subsidiary shares, EUR 165.9 million, account for approximately 85,4 % for the parent company's total assets.
- Consolidated goodwill is not amortised but is tested at least annually for impairment. Valuation of subsidiary shares is tested in connection with the goodwill impairment testing.
- Group management is responsible for preparing impairment tests. The calculations use discounted future cash flow forecasts in which management makes significant judgments over revenue growth rate, discount rate and long-term growth rate underlying the projections.
- Preparation of impairment testing calculations requires management make significant judgments and estimates about the future.
- We assessed the appropriateness of the cash flow forecasts and discount rates used in the calculations. We analysed critically the management assumptions underlying the future cash flow forecasts.
- We utilized our own valuation specialists that assessed the technical accuracy of the calculations and compared the assumptions used to market and industry information.
- In the year-end audit we considered the appropriateness and adequacy of the notes provided on goodwill, subsidiary shares and impairment testing calculations.

**Responsibilities of the Board of Directors and the Managing Director for the Financial Statements**

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Reporting Requirements**

#### **Information on our audit engagement**

We have been appointed as auditors by the Annual General Meeting, and our appointment represents a total period of uninterrupted engagement of eight years. Eezy Plc has been a public interest entity since 9.9.2020.

## Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements or our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Helsinki 12<sup>th</sup> February 2025

KPMG OY AB

Niklas Oikia  
*KHT*

# Assurance report on the Sustainability Statement

*This document is an English translation of the Finnish Assurance Report on the Sustainability statement. Only the Finnish version of the report is legally binding.*

## To the Annual general meeting of Eezy Plc

We have performed a limited assurance engagement on the group sustainability statement of Eezy Plc (2854570-7) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2024.

### Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability statement does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability statementing standards (ESRS);
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Eezy Plc has identified the information for reporting in accordance with the sustainability statementing standards (double materiality assessment) and the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act.

Our opinion does not cover the tagging of the group sustainability statement with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability statementing companies have not had the possibility to comply with that provision in the absence of the ESEF regulation or other European Union legislation.

### Basis for Opinion

We performed the assurance of the group sustainability statement as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Our responsibilities under this standard are further described in the *Responsibilities of the Authorized Sustainability Auditor* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

We draw attention to the fact that the group sustainability statement of Eezy Plc that is referred to in Chapter 7 of the Accounting Act has been prepared and assurance has been provided for it for the first time for the financial year 1.1.–31.12.2024. Our opinion does not cover the comparative information that has been presented in the group sustainability statement. Our opinion is not modified in respect of this matter.

### Authorized group sustainability auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Eezy Plc are responsible for:

- the group sustainability statement and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability statementing standards and in which the information for reporting in accordance with the sustainability statementing standards has been identified as well as the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act and

- the compliance of the group sustainability statement with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088;
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability statement that is free from material misstatement, whether due to fraud or error.

### ***Inherent Limitations in the Preparation of a Sustainability statement***

Preparation of the sustainability statement requires Company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability statementing that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty. Furthermore, when reporting forward looking information company has to disclose assumptions related to potential future events and describe Company's possible future actions in relation to these events. Actual outcome may differ as forecasted events do not always occur as expected.

### ***Responsibilities of the Authorized Group Sustainability Auditor***

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability statement.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability statement, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### ***Description of the Procedures That Have Been Performed***

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We interviewed Eezy Plc management and persons responsible for the preparation and gathering of the sustainability information.
- We familiarized with interviews to the key processes related to collecting and consolidating the sustainability information.
- We got acquainted with the relevant guidances and policies related to the sustainability information disclosed in the sustainability statement.
- We acquainted ourselves to the background documentation and other records prepared by the Company, as appropriate and assessed how they support the information included in the sustainability statement.
- We conducted a site visit to Helsinki office.
- In relation to the double materiality assessment process, we interviewed persons responsible for the process and familiarized ourselves with the process description prepared of the double materiality assessment and other documentation and background materials.
- In relation to the EU taxonomy information we interviewed the management of the company and persons with key roles in reporting taxonomy information to understand/examine if the company has taxonomy aligned and eligible activities and obtained evidence supporting the interviews and reconciled the reported EU taxonomy information to the bookkeeping, as applicable.
- We assessed the application of the ESRS sustainability statementing standards reporting principles in the presentation of the sustainability information.

Helsinki, 12<sup>th</sup> February 2025

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