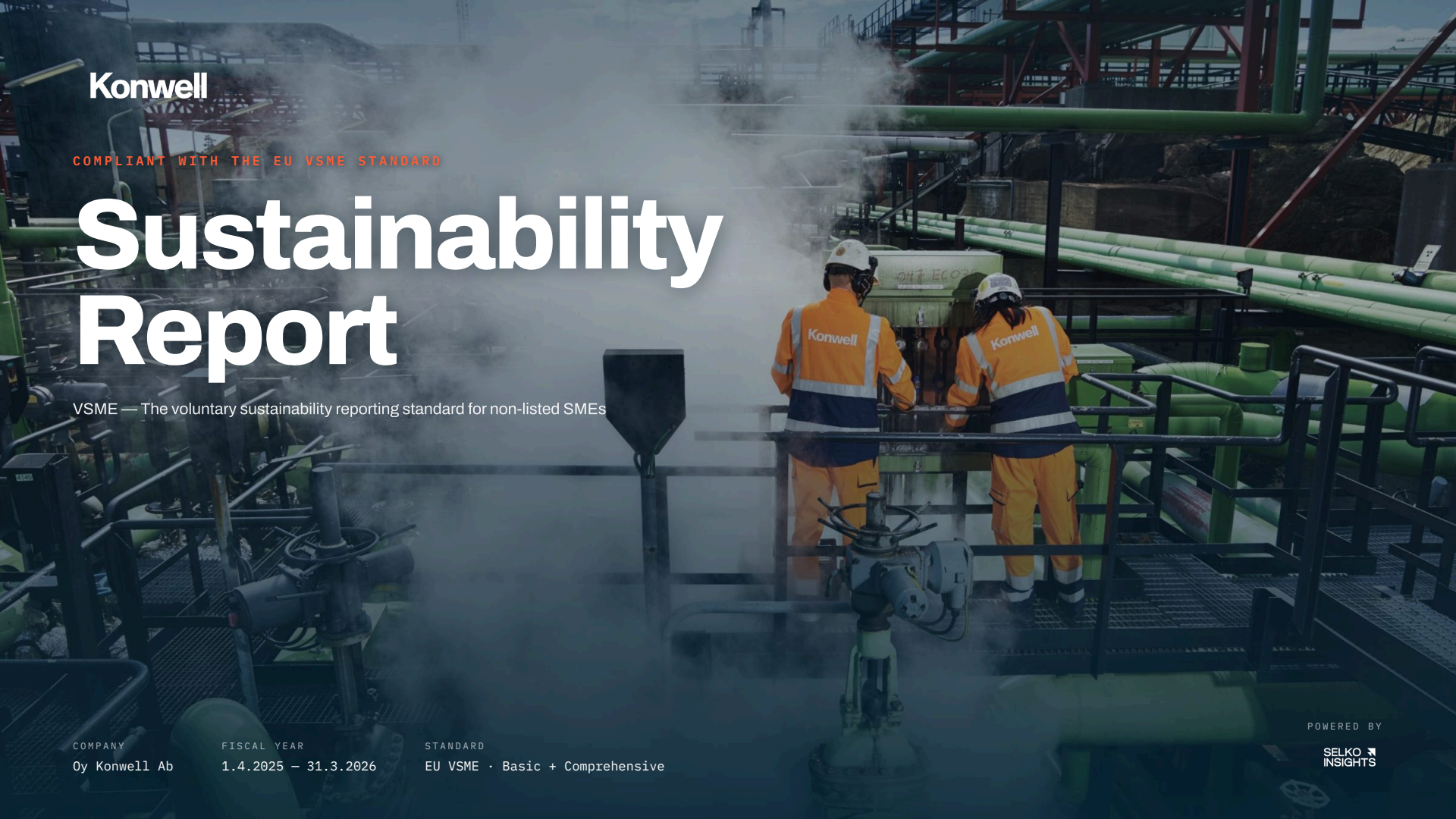




Konwell

COMPLIANT WITH THE EU VSME STANDARD

Sustainability Report

VSME — The voluntary sustainability reporting standard for non-listed SMEs

COMPANY

Oy Konwell Ab

FISCAL YEAR

1.4.2025 — 31.3.2026

STANDARD

EU VSME · Basic + Comprehensive

POWERED BY

SELKO
INSIGHTS

GREETING

Message from our CEO

Responsibility and sustainable development have become a central part of the industrial operating environment. At Konwell, we see this above all as an opportunity to help our customers make their processes more energy-efficient, more reliable and more environmentally sustainable. At the same time, we are continuously developing our own operations to meet growing expectations for responsibility.

Konwell's core expertise lies in the development of industrial processes, energy management and technical solutions. Although the environmental impact of our own operations is relatively limited, our expertise enables us to have a significant influence on our customers' energy consumption and emissions. This is particularly evident in our **Energy Key** concept, which aims to identify concrete energy-saving opportunities and support our customers' sustainability goals.

Over the past year, we have taken important steps in developing our sustainability work. We have strengthened our environmental management practices, carried out our first comprehensive greenhouse gas emissions calculation, and developed our operating models related to personnel, safety and equality. Through these measures, we have built a stronger foundation for long-term sustainability work.

At the same time, we recognise that this is only the beginning. In the coming years, we will focus in particular on setting emission reduction targets, improving the quality of our emissions data and strengthening practices that allow us to further reduce our environmental impact and increase our positive handprint in our customers' operations.

We have taken the first significant steps in the systematic development of our sustainability work. The work continues with emission reduction targets, emissions data quality and the development of solutions that support energy efficiency. This report lays the foundation for tracking our progress in the years to come.

Pia Heinänen-Alasaari
CEO



INTRODUCTION

Reporting Basis

This sustainability report has been prepared in accordance with the EU's voluntary VSME sustainability reporting standard (Voluntary Sustainability Reporting Standard for SMEs). VSME provides SMEs with a practical and consistent way to report information and themes related to the environment, social responsibility and good governance (ESG), and to strengthen stakeholder trust. The standard is based on the European Sustainability Reporting Standards (ESRS).

This report has been prepared using the Selko Insights Oy reporting and analytics service. The reporting solution guides the consistent compilation of the company-provided information required by the VSME standard and supports the completeness, transparency and comparability of reporting.

The sustainability report describes the company's commitment to responsible and sustainable business. The report presents the company's key sustainability information, practices, targets and development measures. The Selko Insights service supports emissions calculation, assessment of business greenness and identification of material sustainability factors.

Read more about VSME reporting in [Selko's knowledge base](#).

OUR SUSTAINABILITY REPORT

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A sustainability report compliant with the VSME standard, covering the content of the basic and comprehensive modules.

OUR COMPANY

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OUR SUSTAINABILITY REPORT

Our Company

VSME Standard B1 · Basic Information

Company Type	Limited liability company (Oy)
Industry Classification (NACE)	4669 Wholesale of other machinery and equipment
Country of Registration	Finland
Group Reporting	No
Reporting period	1.4.2025 — 31.3.2026

KEY FIGURES · 2025

REVENUE (EUR 1 000)	TOTAL ASSETS (EUR 1 000)	PERSONNEL (AT END OF FISCAL YEAR)
26 068	13 045	35

KEY OPERATING LOCATIONS

TYPE	COUNTRY	ADDRESS
Head office and warehouse (*)	Finland	Ruosilantie 10, 00390 Helsinki
Office	Finland	Hallituskatu 8 C, 45100 Kouvola
Office	Finland	Viestikatu 3, 70600 Kuopio
Office	Finland	Yrttipellontie 1 D, 90230 Oulu
Office	Finland	Joensuunkatu 7, 24100 Salo
Office	Finland	Pirkkalaistie 1, 37100 Nokia
Service point	Finland	Kankitie 3 b halli 21, 48400 Kotka

(*) The reporting entity of this sustainability report is Oy Konwell Ab. Although the central warehouse at Ruosilantie 10 is owned by Konwell Group Oy Ab, its energy consumption and waste fractions have been included in this report.

INDEPENDENT ASSESSMENT

Certificates

Our operations are assessed by independent certification bodies. The certificates support continuous improvement and increase transparency for stakeholders.

CERTIFICATE	DESCRIPTION	ISSUER / GRANTED
ISO 9001:2015	Quality management system	DNV Business Assurance Finland Oy Ab · 22.03.2012
ISO 14001:2015	Environmental management system	DNV Business Assurance Finland Oy Ab · 17.04.2025

ISO 9001:2015 · Quality management: International standard for quality management systems, demonstrating systematic, customer-focused quality management and continuous improvement.

ISO 14001:2015 · Environmental management: International standard for environmental management systems, demonstrating the identification of the environmental impacts of operations, compliance with environmental legislation and the systematic reduction of environmental burden.



EXPERT COMPANY

Business Model

OUR PRODUCTS

Oy Konwell Ab is an expert company in industrial processes and energy management whose operations are based on the import, supply and expert services of industrial valves, process automation field devices, and gas and energy technology solutions. The company also serves customers in the process and energy industries in particular, offering complete solutions that combine equipment, design and consulting services, and service and maintenance throughout the life cycle. Operations are complemented by training services and expert services focused on energy efficiency, which aim to improve the reliability, energy efficiency and sustainability of customers' processes.

The company's business model is based on high-quality European product agencies and flexible import and distribution, drawing on an extensive network of suppliers and subcontractors and a wide range of transport channels. Distribution channel planning emphasises delivery reliability and rapid response, enabling fast availability of critical spare parts, such as valves, to meet customer needs.

Industrial valves

Process automation field devices

Gas and energy technology

Design & consulting

Service & maintenance

Training services

OUR MARKETS

Oy Konwell Ab engages in B2B trade and operates mainly in the Finnish market, serving the process and energy industries, including the chemical, forest, energy, food and other manufacturing industries. The company's key markets are industrial production facilities and design and engineering firms that carry out investment and development projects in industrial processes.

ENERGY EFFICIENCY IN PRACTICE

Energy Key

As part of responsible and energy-efficient operations

Konwell's Energy Key service provides a systematic assessment of energy use in industrial plants, helping customers uncover hidden sources of energy loss, identify efficiency improvement opportunities and implement technology-based measures that reduce costs, improve process reliability and support customers' transition towards lower-emission operations.

One of the key practical measures of the Energy Key operating model is the regular condition monitoring of steam traps in steam and condensate systems. Inspections quickly identify leaks and other malfunctions that cause unnecessary energy consumption, increase steam losses and reduce the overall efficiency of processes. Timely repair of faulty steam traps reduces energy consumption, lowers the customer's carbon footprint and supports the reduction of greenhouse gas emissions.

Condition monitoring also has a significant effect on process reliability. As the steam system operates more efficiently, the risks of back pressure, water hammer and wear of pipework and equipment decrease. At the same time, predictive maintenance extends equipment service life, reduces material consumption and prevents premature equipment replacement, supporting resource efficiency and responsible asset management.

The impact of Energy Key solutions also extends to employee safety. A well-functioning steam and condensate system reduces risks related to high-pressure steam, hot surfaces, equipment damage and water hammer, and reduces the need for unplanned disruptions and emergency repairs. This improves workplace safety for both production and maintenance personnel.

The effectiveness of the measures is monitored as part of continuous improvement using indicators such as the number of faults detected, energy savings achieved, emissions avoided, system reliability, safety performance and maintenance cost development. The results provide customers with clear evidence of improved energy efficiency, operational reliability and workplace safety. As a result, Energy Key delivers measurable and verifiable benefits to its customers that support the ESG objectives of VSME reporting.

E · ENVIRONMENTAL

Energy savings, emission reductions, resource efficiency.

S · SOCIAL

Safer working conditions, lower water hammer and steam risks.

G · GOVERNANCE

Documented monitoring, predictive maintenance and measurable risk management.



CONDITION MONITORING OF STEAM AND CONDENSATE SYSTEMS

FOUNDATION OF SUSTAINABILITY

Sustainability Management and Practices

From a sustainability perspective, our management system is founded on our organisation's own need to ensure employee well-being, reduce environmental impact and maintain customer-focused quality management. Through the operating guidelines implemented among the company's staff, we:

- 1) Ensure transparent, ethical and compliant operations and responsible decision-making throughout the value chain.
- 2) Establish a comprehensive approach to quality, occupational health and safety, environmental protection and their continuous improvement.
- 3) Systematically integrate sustainability perspectives into the company's decision-making and day-to-day operations.

FOUNDATION OF THE MANAGEMENT SYSTEM

ISO 9001 and 14001 Standards-based principles	HSEQ policy Health, Safety, Environment, Quality
Code of Conduct Ethical guidelines (CoC)	Equality plan Equality and non-discrimination plan
OHS guidelines Occupational health and safety guidelines	Development plan Workplace community development plan

SUSTAINABILITY PRACTICES

1 Minimising harmful environmental impacts ▶ We do not use chemicals or other hazardous substances that are harmful to the environment in our operations. ▶ Products returned to Konwell as unusable are recycled in the manner they require. ▶ Different waste fractions are sorted and delivered for circular economy use in accordance with municipal guidelines. ▶ We prefer manufacturers with ISO 14001 certifications when selecting suppliers and products. ▶ We measure our own operations and aim to minimise the harmful environmental impacts they cause.	ISO · HSEQ · CoC
2 Developing competence in the work community One of Konwell's strategic priorities, supporting growth, competitiveness and the transfer of competence to future generations. ▶ Continuous learning and on-the-job learning are part of the personnel development model. ▶ Competence is developed through internal and external training, development discussions and active competence monitoring by supervisors. ▶ Transferring competence, recruiting new talent and growing expertise in the energy sector are key future development measures. ▶ The company invests in equal development opportunities and the long-term competence development of its personnel to ensure competitiveness. ▶ Konwell also conducts employee satisfaction surveys regularly. They provide us with valuable insight to support the development of our company.	Dev. plan

SUSTAINABILITY PRACTICES · CONTINUED

3 Occupational health and safety We prevent occupational accidents and occupational diseases and improve employee well-being through: ▶ Systematic risk management, such as safety guidelines and proactive measures. ▶ Monitoring and addressing risk factors related to the safety and healthiness of the working environment, and continuously improving this monitoring. ▶ Promoting well-being at work. ▶ Strengthening the safety culture. ▶ Complying with statutory requirements.	OHS guidelines
4 Responsible business and good governance ▶ The company operates in all situations in accordance with applicable legislation, EU regulation and international norms. Its operations are based on high standards of business ethics, honesty and transparency. ▶ The company maintains zero tolerance for bribery and corruption and ensures objective and independent decision-making. ▶ The company ensures that its financial reporting is accurate, up to date and transparent, and does not contain misleading information.	CoC
5 Sustainable and responsible partnerships ▶ Business is based on ethical, impartial and transparent practices, and the company does not accept benefits that could influence decision-making. ▶ The company only cooperates with reliable business partners and takes sanctions and the prevention of money laundering into account in its operations. ▶ Suppliers and other business partners are encouraged to follow the same sustainability principles, which are also used in the evaluation and selection of partners.	CoC · HSEQ
6 Equal treatment At Konwell, equality is a key prerequisite for well-being at work, fairness and employee commitment. This is highlighted in the equality and non-discrimination plan prepared in 2025: ▶ The company is committed to equal treatment, non-discrimination and equal training and career development opportunities for all personnel. ▶ Zero tolerance applies to discrimination, harassment and inappropriate treatment, and reported cases are addressed without delay. ▶ Development priorities include promoting diversity, transparent advancement and development opportunities, and fair leadership practices. ▶ Development measures are monitored as part of the equality and non-discrimination plan and through employee surveys. PAY SURVEY AND EQUALITY SURVEY 2025 As part of the equality and non-discrimination plan, a pay survey and an equality survey were carried out with the assistance of an HR partner. The results showed no unexplained or gender-based pay gaps: pay differences were justified by job demands, competence and experience. Employees feel that equality and non-discrimination are largely realised well, but development needs were identified in advancement opportunities, competence development and age equality. The company is developing equality by strengthening transparent career and competence development practices and by preventing discrimination and harassment through planned measures.	Equality plan

PRACTICES, POLICIES AND INITIATIVES

Sustainable Development

The ESG project launched in 2025 has developed the company's ability to identify, collect, manage and analyse sustainability information systematically. Through the reporting work, new practices have been established for collecting sustainability-related information from different functions, supporting target-setting, decision-making and the continuous development of sustainability work.

Climate change

PUBLICLY AVAILABLE · YES

TARGET SET

PRACTICES

The company manages climate-related impacts as part of its management system by applying its HSEQ policy, ISO 14001 environmental management and ethical guidelines. These aim to reduce the carbon footprint of operations, improve energy efficiency and support customers' transition towards lower-emission solutions. In addition, climate-related risks and opportunities are continuously assessed as part of business development and strategic decision-making.

TARGETS

Developing customer solutions: Through our Energy Key concept, we offer energy-efficient and low-emission technical solutions. This supports our customers' climate targets and reduces total emissions, for example through energy savings and longer service life.

Developing supplier cooperation: We aim to obtain more accurate emissions data from our suppliers to assess our environmental impact. Based on this mapping, we are developing emission metrics and monitoring in particular the emissions reporting of logistics services and the availability of low-emission logistics products.

Circular Economy

PUBLICLY AVAILABLE · YES

PRACTICES

We promote the circular economy by improving resource efficiency, extending product life cycles, reducing waste and increasing the reuse of materials. In addition, we are strengthening the reparability of our products and the availability of spare parts, which supports extending their service life in a commercially appropriate way.

SUSTAINABLE DEVELOPMENT · CONTINUED

Own workforce

PUBLICLY AVAILABLE · YES

PRACTICES

The company's operating guidelines and practices aim to ensure a safe, healthy and equal working environment and the continuous development of employee competence and well-being in the following areas:

Future talent: The company actively cooperates with educational institutions by offering students internships and opportunities to complete their theses. In this way, we support young people's employment, skills development and a smooth transition from education to working life as part of our social responsibility.

Occupational health and safety: The safety and healthiness of the working environment are ensured through systematic risk management, safety guidelines and proactive measures.



MEASURING ENERGY FLOWS IN THE FIELD

CLIMATE COMMITMENT

Promoting Emission Reductions

Oy Konwell Ab is committed to climate work in line with Selko Level 1.

The company measures and reports its Scope 1–3 emissions annually and promotes their reduction. The emissions calculation has established a baseline for future climate action.

01	02	03
Measurement	Reporting	Reduction
Annual measurement of Scope 1–3 emissions.	Annual reporting of emissions.	Promoting emission reductions.

PLANNED MEASURES

Scope 1 Increasing the share of low-emission and electric vehicles in the company's leased car fleet.

Scope 2 Switching to lower-emission (greener) electricity at different sites.

Scope 3	3.1	Purchased goods and services: obtaining emissions data related to the manufacture of products is being investigated.
	3.6	More effective internal practices are being sought for monitoring emissions from business travel.
	3.8	Upstream leased assets: we will seek to influence the landlord of our Helsinki site to explore opportunities both to improve the building's energy efficiency and to reduce the use of purchased energy produced with fossil fuels.
	3.4 and 3.9	Upstream and downstream transportation: we monitor data from transport companies' emissions reports and the availability and impact of the low-emission logistics products on offer.

CLIMATE TRANSITION PLAN

The company intends to set an emission reduction target and draw up a climate transition plan, and to implement them in 2026.

CLIMATE RISKS AND ADAPTATION

Impacts of Climate Change on the Business

IDENTIFIED CLIMATE RISKS

Physical risks

- ▶ Disruptions to transport routes due to extreme weather events
- ▶ Exposure of suppliers' production facilities to weather variability
- ▶ Reduced availability of certain raw materials
- ▶ Traceability of the origin of raw materials

Transition risks

- ▶ Rising prices of production materials
- ▶ Tightening emissions reporting obligations
- ▶ Sustainability challenges among suppliers

ADAPTATION MEASURES

Oy Konwell Ab prepares for climate change as part of normal business development and by monitoring developments in regulation and customer requirements. Adaptation measures relate in particular to strengthening the resilience of the supply chain and of our own operations.

01 Supply chain and energy efficiency

Optimising the selection of transport companies and pursuing greater transparency in upstream supply chains so that regulatory and customer requirements can be met effectively. At production facilities, attention is paid to energy efficiency in the management of ventilation (heating and cooling).

02 Developing emissions data

Emissions data will be collected more systematically in the future, and value chain partners are encouraged to provide higher-quality data as part of joint sustainability work.

GREENHOUSE GAS EMISSIONS 2025

Emissions

EMISSIONS (TONNES CO₂E) · 2025

Scope 1	15,2
Scope 2 (location-based)	0,4
Scope 1 + 2 total	15,6
Scope 3	557,1
Scope 1 + 2 + 3 total	572,7

EMISSION INTENSITY (TCO₂E / €M REVENUE)

Scope 1+2	0,6
Scope 1+2+3	22,0

EMISSIONS BY CATEGORY · 2025

572,7 tonnes CO₂e
Scope 1 + 2 + 3 total

Emissions by GHG Protocol category. Purchased goods and services (Scope 3.1) account for the majority of total emissions.



CALCULATION TRANSPARENCY

Emissions Calculation Basis

EMISSION SOURCE	CALCULATION BASIS
Scope 1 Mobile fuels	Fuel-related greenhouse gas emissions from work-related driving have been calculated based on the leasing company's vehicle-specific emission factors and estimated kilometres driven.
Scope 2 Purchased electricity (location-based)	Purchased electricity for three leased premises. The emissions calculation is based on consumption data from electricity bills and Fingrid's location-based emission factor. Electricity for the four other sites is included in the landlords' contracts, and emissions from electricity use at these premises have been estimated under Scope 3.8.
Scope 3.1 Purchased goods and services	Product-specific or supplier-specific emissions data was not available for the reporting period. Emissions from imported steel products have been estimated using emission factors based on the distribution of reduction methods, the most emission-intensive stage of steel production. An estimate of the emissions from rolling and other steel processing stages has been added to this.
Scope 3.3 Fuel and energy related activities	Upstream emissions from fossil fuels and own electricity consumption. DEFRA emission factors have been used for fuels, and JRC NEEFE and Eurostat factors for electricity.
Scope 3.4 Upstream transportation	Import transport of goods for sale, based on freight forwarders' emissions reports and inbound logistics data (EXW deliveries).

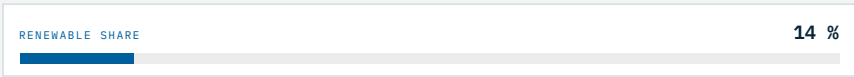
EMISSION SOURCE	CALCULATION BASIS
Scope 3.5 Waste generated in operations	Estimated annual quantities of waste fractions (m³/tonnes) and fraction-specific emission factors, based on container emptying frequencies and fill rates.
Scope 3.6 Business travel	Includes flight and hotel accommodation emissions from business travel. A limited sample of flight ticket receipts was used in calculating air travel emissions. Flight emissions have been calculated using the ICAO calculator, taking into account the RFI factor describing the climate impacts of aviation. Hotel accommodation emissions were calculated based on hotel stay data obtained from the accounting records. For hotel accommodation, an emission factor reported by a hotel chain has been used for domestic stays and a European average emission factor for stays abroad.
Scope 3.7 Employee commuting	Fuel-related greenhouse gas emissions from commuting with leased passenger cars have been calculated based on the leasing company's vehicle-specific emission factors and estimated kilometres driven.
Scope 3.8 Upstream leased assets	District heating for leased premises and landlord-supplied electricity; consumption estimated based on floor area and specific consumption, using site-specific emission factors.
Scope 3.9 Downstream transportation	Domestic distribution and export transport, based on freight forwarders' emissions reports and outbound logistics data.

ENERGY, WATER AND CIRCULAR ECONOMY

Energy & Water

ENERGY CONSUMPTION 2025 (MWH)

SOURCE	RENEWABLE	NON-RENEWABLE	TOTAL
Fuel consumption	10,66	49,85	60,51
Purchased electricity consumption	0,00	16,86	16,86
Total energy consumption	10,66	66,71	77,37



CIRCULAR ECONOMY PRINCIPLES

Waste is sorted into recyclable fractions. Packaging materials such as pallets and cardboard boxes are reused at the warehouse.

- Waste sorting
- Reuse of packaging materials

WASTE 2025

Waste

Classification: non-hazardous waste

WASTE TYPE	WEIGHT (T)	RECYCLED (T)
Cardboard	0,72	0,72
Plastic	0,12	0,12
Organic	0,32	0,32
Residual waste	2,60	0,00
Wood (packaging material)	0,92	0,92
Metal	0,80	0,80
Electrical items (WEEE)	0,10	0,10
Paper	0,24	0,24
Total	5,82	3,22



WORKFORCE, HEALTH AND COMPENSATION

Personnel

PERSONNEL AT END OF FISCAL YEAR

35

FTE AT END OF FISCAL YEAR

35

COMPENSATION

All employees are paid at least the minimum wage.

EMPLOYMENT CONTRACTS · 2025

Permanent employment	34 · 97,1 %
Temporary employment	1 · 2,9 %
Collective agreement coverage	100,0 %

GENDER DISTRIBUTION · 2025

Men · 25

Women · 10

71,4 %

28,6 %

OCCUPATIONAL SAFETY · 2025

ACCIDENTS DURING FISCAL YEAR

0

ACCIDENT RATE*

0,00

*The accident rate describes the number of accidents relative to hours worked. It is calculated in accordance with the VSME standard per 200 000 working hours.

HUMAN RIGHTS AND GOVERNANCE BODIES

Governance

The company has policies and processes in place that support and respect internationally recognised human rights.

HUMAN RIGHTS POLICY COVERS

Child labour

Forced labour

Human trafficking

Discrimination

Accident prevention

✓

✓

✓

✓

✓

HUMAN RIGHTS VIOLATIONS

The company has not identified any human rights violations among its own personnel related to child labour, forced labour, human trafficking, discrimination or accident prevention.

Nor has the company identified any human rights violations concerning workers in the value chain, affected communities, consumers or end users.

COMPLAINTS HANDLING MECHANISM

The company has a complaints handling mechanism and an anonymous reporting channel (whistleblowing) in place for reporting misconduct and irregularities.

BOARD GENDER DISTRIBUTION · 2025

Women · 2

Men · 2

Diversity (women / men)

1,00

VSME STANDARD C6 · HUMAN RIGHTS / C7 · VIOLATIONS / C9 · GENDER DIVERSITY 18

METHODS AND LIMITATIONS

Reporting Limitations

The report has been produced automatically using the Selko Insights Oy service, ensuring the objectivity and transparency of the data. In addition to environmental responsibility, the report covers key social responsibility and good governance themes in accordance with the VSME standard.

NOTES ON APPLICATION OF THE VSME STANDARD

- ▶ The report follows the VSME standard largely as is.
- ▶ If a specific reporting requirement does not apply to the company (e.g. B4 or B5), it has been excluded from the report.

EXCLUSIONS FROM THE VSME STANDARD

- ▶ The volume of purchased and sold products has been excluded from this report.
- ▶ Training hours have not been reported, as the data was not collected systematically.
- ▶ Employee turnover has not been reported in this reporting round, as the data was not available. Turnover has been very low.

Read more about VSME reporting in [Selko's knowledge base](#).



ABOUT THE SERVICE

Selko Insights

Selko Insights is a service developed by experts in green financing, sustainable business development, climate risks, and sustainability reporting.

Selko Insights Oy is the only Finnish company participating in EFRAG's VSME community, developing SME sustainability reporting standards at the European level.

The expert community, established in 2022, plays an important role in the development of the EU's VSME standard.

VSME INDEX

VSME Index

The VSME index has been prepared for readers familiar with VSME standards to support the identification and location of relevant VSME reporting data in the sustainability report. The report presents only VSME reporting data applicable to the company in accordance with the standards; non-applicable data has been excluded.

BASIC MODULE

CODE	TOPIC	PAGE
B1	Basis for Report Preparation	1–2
B2	Practices, Policies and Future Measures for Promoting a More Sustainable Economy	7–8
B3	Energy Consumption	15
B3	Greenhouse Gas Emissions	11–14
B4	Air, Water and Soil Pollution	Not Applicable
B5	Biodiversity	Not Applicable
B6	Water Use	15
B7	Resource Use, Circular Economy and Waste Management	15–16
B8	Workforce – General Characteristics	17
B9	Workforce – Health and Safety	17
B10	Workforce – Compensation, Collective Agreements and Training	17
B11	Convictions and Fines for Corruption and Bribery	Not Applicable

COMPREHENSIVE MODULE

CODE	TOPIC	PAGE
C1	Strategy, Business Model and Sustainability Initiatives	3–6
C2	Practices, Policies and Future Measures	7–8
C3	Emission Reduction Targets and Climate Transition	9
C4	Climate Risks	10
C5	Additional Workforce Information	–
C6	Human Rights Policies and Processes	18
C7	Serious Negative Human Rights Violations	18
C8	Revenue Sources and Exclusion from EU Benchmarks	Not Applicable
C9	Gender Diversity in Governance Bodies	18

NOT APPLICABLE

"Not applicable" means that the disclosure has been omitted from the report because it is not material to the reporting company's operations as defined by the VSME standard.

For example, B5 (Biodiversity) can be marked as not applicable if the company does not operate in or near areas that are sensitive in terms of biodiversity.

A disclosure is also marked as not applicable if the company has not identified or reported the matters required by the disclosure. For example, C4 (Climate Risks) is omitted if the company has not identified material climate risks.