Sustainability Report 2025

Foamit Corporation: Uusioaines • Hasopor • Glasopor

Foamit®

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CEO'S REVIEW

Purpose-Driven Growth Towards a More Circular Future

Stepping into Foamit in 2025 has meant joining a company where sustainability is not a project but the foundation of our business. With a long background in circular solutions, I was drawn to Foamit because of its clear purpose: transforming glass waste into valuable, low-emission materials for the built environment.

One thing became clear immediately: our ability to turn recycled glass into foam glass that replaces more carbon-intensive materials. This circular model reduces landfill waste and helps customers cut lifecycle emissions at a time when environmental performance is becoming increasingly essential across Europe.

Our strategy for 2025–2028 combines ambition with sustainability. Growth enables greater positive impact by increasing the volume of recycled glass, strengthening our product portfolio, and entering markets where low-carbon solutions are urgently needed. Recent appointments in R&D, technology and sales reinforce our readiness to deliver on this plan.

Key investments support these goals. Electrifying production in Onsøy, Norway, with two new electric kilns will significantly lower emissions and increase capacity. Development work in Forssa, Finland improves efficiency and reduces waste. At the same time, expanding small-fraction production in Finland opens opportunities for new applications.

Sustainable growth requires a strong, caring culture. Safety is a core value and essential for a company operating its own plants. Our goal of zero accidents reflects our commitment to our people. Diversity, inclusion and value-based leadership are equally important—because a company dedicated to sustainability must demonstrate it in how we work together.

The shift toward circular and low-carbon construction is accelerating. Lifecycle emissions and responsible material choices increasingly guide decisions across Europe. Foamit is well positioned to support this transition with durable, low-emission products backed by certified environmental performance.

We have only one planet. Every ton of glass we recycle and every cubic metre of foam glass we produce contributes to a more resilient future. I hope all Foamit employees, customers and partners feel proud of the role they play. Together, we will continue advancing circular solutions across the construction sector.

Erja Sankari, CEO • Foamit

General Information

About This Report

Foamit stands at the forefront of the circular economy, transforming waste glass into valuable resources. As pioneers in glass recycling, we convert commercial and consumer waste glass into new products, giving materials a second life while reducing environmental impact. Our foam glass products serve as lightweight insulating materials, demonstrating how innovation can drive both sustainability and performance.

This Sustainability Report provides an overview of Foamit's sustainability work in 2025. It presents key achievements and milestones, progress in environmental, social and economic areas, significant actions across the organisation, as well as future targets and development priorities.

Our reporting is based on the Voluntary Sustainability Reporting Standard for SMEs (VSME) and is guided by a Double Materiality Assessment (DMA) reflecting stakeholder expectations and key business drivers.

Basis for Preparation (B1)

This report follows the structure of both the Basic Module and the Comprehensive Module of the VSME. References to B (Basic) and C (Comprehensive) disclosures throughout the report follow the structure of the VSME framework. Where relevant, additional information is included to provide a more comprehensive and meaningful picture of Foamit's sustainability performance.

The report is structured into these main sections: General Information, Sustainability at Our Core, Climate and Environment, Social Responsibility, Governance and Ethics, and Closing Words. A VSME index is included at the end of the report, providing an overview of the disclosures in accordance with the VSME standard.

The reporting scope primarily covers Foamit's four production sites in Finland (Forssa), Sweden (Hammar), and Norway (Fredrikstad and Skjåk). Office locations in Oulu, Vantaa, Linköping and Oslo are included where relevant to material topics, mainly within Social Responsibility and Governance and Ethics.

During the reporting year, the company adopted International Financial Reporting Standards (IFRS) for its financial reporting.

Report Assurance

This report has not undergone external assurance. Financial responsibility data is based on the Board of Directors' annual report and financial statements, which have been audited by Ernst & Young Oy.

Publication Information

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Foamit in Brief

Europe’s Leading Foam Glass Innovator

Foamit is a glass recycling and foam glass manufacturing company operating in Finland, Sweden and Norway. At the heart of our business is a strong commitment to the circular economy – we ensure efficient and safe recycling of glass waste from both businesses and consumers.

Our expertise lies in accepting nearly all types of glass and transforming them into new, sustainable products, with foam glass as our flagship offering.

Major Changes in Corporate Structure 2025

In June 2025, Partnera completed the acquisition of the minority shareholders' stake in Foamit Group, resulting in 100% ownership of the company.

As the next step in this process, Partnera changed it's company name to Foamit Corporation as of 1st October 2025. The name change clarifies the company's purpose and objectives for both its owners and the market, clearly communicating its focus on glass recycling and the foam glass business. Strategic transformation into an industrial player focused on Foamit's operations has progressed according to plan.

Foamit Corporation has held a majority stake in Foamit Group since 2018. During this period, the company has increased its net sales from EUR 14 million to approximately EUR 40 million and increased its production capacity from 250 000 m³ to 800 000 m³. A significant part of this growth has resulted from the consolidation of Nordic foam glass manufacturers into a single entity. Today, Foamit Corporation is one of the world's leading manufacturers of foam glass aggregates.

Foamit Structure and Operations

FOAMIT CORPORATION:

Oulu (headquarters)

Foamit Nordic operates through three key subsidiaries:

UUSIOAINES OY (FINLAND):

Forssa and Vantaa (office)

HASOPOR AB (SWEDEN):

Hammar and Linköping (office)

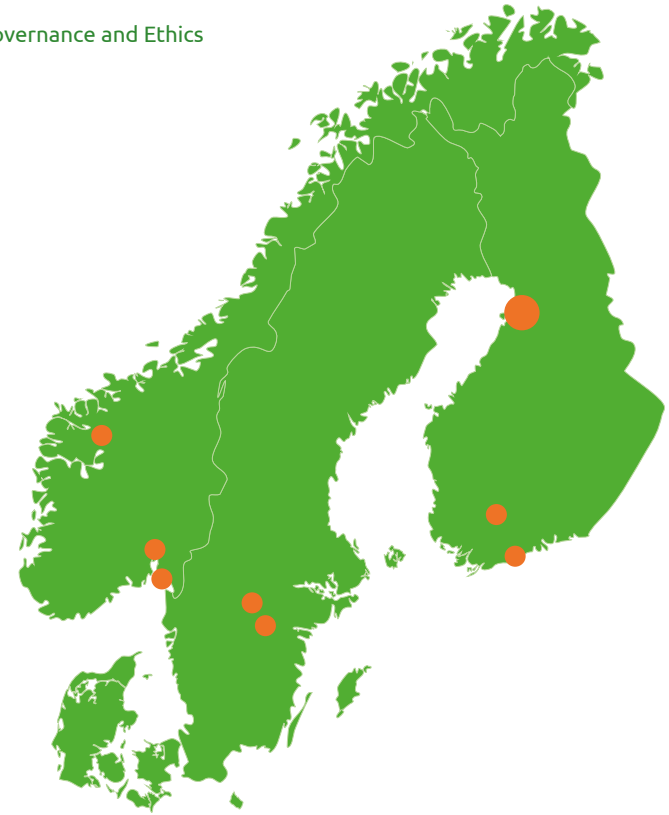
GLASOPOR AS (NORWAY):

Fredrikstad, Skjåk and Oslo (office)

Key Financial and Operational Metrics

Foamit's EBITDA and order backlog grew significantly.

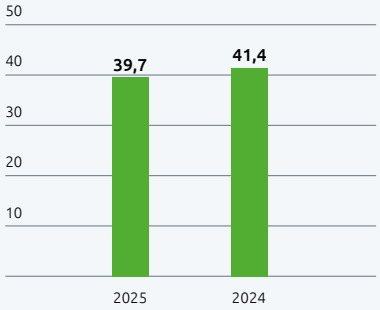
- In the end of 2025, order backlog was MEUR 23,8, an increase of 28 %
- Net sales was 39,7 MEUR (41,4 MEUR in 2024)
- EBITDA generated by business operations was MEUR 5,9 (5,0), when the effect of the sale of the Telebusiness InWest holding, which improved EBITDA in the comparison period, is excluded. Business operations EBITDA increased by 18 %.*
- Workforce: 102 employees (average)
- NACE code 23.1.



Key Figures

Financial Statements Release 1-12/2025, IFRS

NET SALES
MEUR



BUSINESS OPERATIONS EBITDA*
MEUR

2025	2024
5,9	5,0

EMPLOYEES
average

2025	2024
102	100

Sustainability at Our Core

Year 2025 Milestones

JANUARY

From 1 January 2025, Hasopor began using HVO100 biodiesel as fuel for all its transport operations. HVO100 has a significantly lower climate impact than traditional diesel. This measure forms part of Hasopor's long-term sustainability strategy to reduce climate emissions from logistics operations.

Read more: page 30

HVO100

FEBRUARY

Foamit participated in the DEI4SME Hackathon in collaboration with the University of Vaasa in Finland. The Foamit's challenge, "Resolving DEI conflicts in SMEs", focused on:

- Managing diversity in a geographically dispersed organisation
- Addressing DEI challenges specific to smaller companies
- Developing innovative solutions with positive societal impact

Foamit

Co-funded by the European Union

DEI 4 SME

Diversity Equity Inclusion

MAY

The first renewed Environmental Product Declaration (EPD) for foam glass was completed and submitted for external verification. This milestone is part of the Foamit's in-house EPD renewal project, covering all Foamit Nordic subsidiaries during 2025–2026.

Read more: page 22

JUNE

Uusioaines received silver-level recognition in the EcoVadis sustainability assessment, maintaining the same score as in the previous year (73 / 100).

Read more on EcoVadis' page

SILVER | Top 15%
ecovadis
Sustainability Rating
JUN 2025

JULY

Foamit updated its Double Materiality Assessment (DMA) in 2025. The structured, stakeholder-driven process helped identify the most significant impacts, risks and opportunities across the Foamit's operations. The results clarified areas of strength as well as priorities for further development.

Read more: page 15

SEPTEMBER

In September 2025, Glasopor inaugurated new electric foam glass kilns at its Onsøy plant, representing the Foamit's largest investment to date. The project doubled production capacity, significantly reduced energy consumption, and marked an important step towards fully fossil-free production in Norway.

Read more: page 31

OCTOBER

In October 2025, Partnera Corporation's new corporate name, Foamit Corporation, was registered in the Trade Register.

Read more: page 7

DECEMBER

Construction and equipment installations for a new foam glass crusher were completed at Uusioaines in Forssa. The investment enables the company to respond to growing demand for small foam glass fractions by doubling production capacity in this segment.

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Certifications and Recognitions

All Foamit Nordic subsidiaries maintain the following ISO-certified management systems:

ISO 9001
Quality Management System

ISO 14001
Environmental Management System

ISO 45001
Health and Safety Management System

ISO 50001
Energy Management System*

*In 2025, the scope of our ISO 50001 Energy Management System was extended to Finland and Sweden, and certification was granted in February 2026.

In 2025, Foamit Finland received EcoVadis Silver recognition in EcoVadis' international sustainability assessment, placing the company among the top 15% of assessed companies. Uusioaines scored 73 out of 100 across environmental, labour rights, business ethics and sustainable procurement criteria. The score remained unchanged from the previous year.

Practices, Policies and Future Initiatives for Transitioning Towards a More Sustainable Economy (B2+C2)

We have established practices, policies and future initiatives to support our transition towards a more sustainable economy across the following sustainability topics:

- Climate change
- Pollution
- Water and marine resources
- Biodiversity and ecosystems
- Circular economy
- Own workforce
- Workers in the value chain
- Affected communities
- Consumers and end-users
- Business conduct

These practices, policies and targets are described in more detail in this chapter, presenting Double Materiality Assessment (DMA), and on page 18, where we outline our ESG Initiatives and Targets. This work underpins Foamit's strategy and business model, presented in the next section."

Strategy: Business Model and Sustainability – Related Initiatives (C1)

Our Strategy: Building a Sustainable Future

We process and recycle waste glass into valuable materials that serve two key markets: industrial glass cullet products and foam glass for construction.
Our four Nordic production plants reflect our commitment to sustainable manufacturing and circular economy principles.

Targets by the end of 2028

Over EUR 100 million in revenue EBITDA **Margin exceeding 20%**

Strengthening core business

Foam glass and glass recycling in the Nordics

Geographical Expansion

Expansion possibilities for production and business operations

Expanding product range

Higher-margin, value-added applications for recycled glass materials

New recycling streams

New recycling streams and sources of materials

Business Model: Recycling Activities

We collect and process waste glass into valuable raw materials for industrial use and foam glass production. By accepting nearly all types of glass waste and integrating collection, processing and reuse, we maximise material recovery and resource efficiency across the value chain.

Business Model: Foam Glass

We use recycled glass to manufacture foam glass aggregates for infrastructure and construction. Foam glass combines lightweight performance with long technical lifetime and 99% recycled content, offering a circular alternative to virgin construction materials.

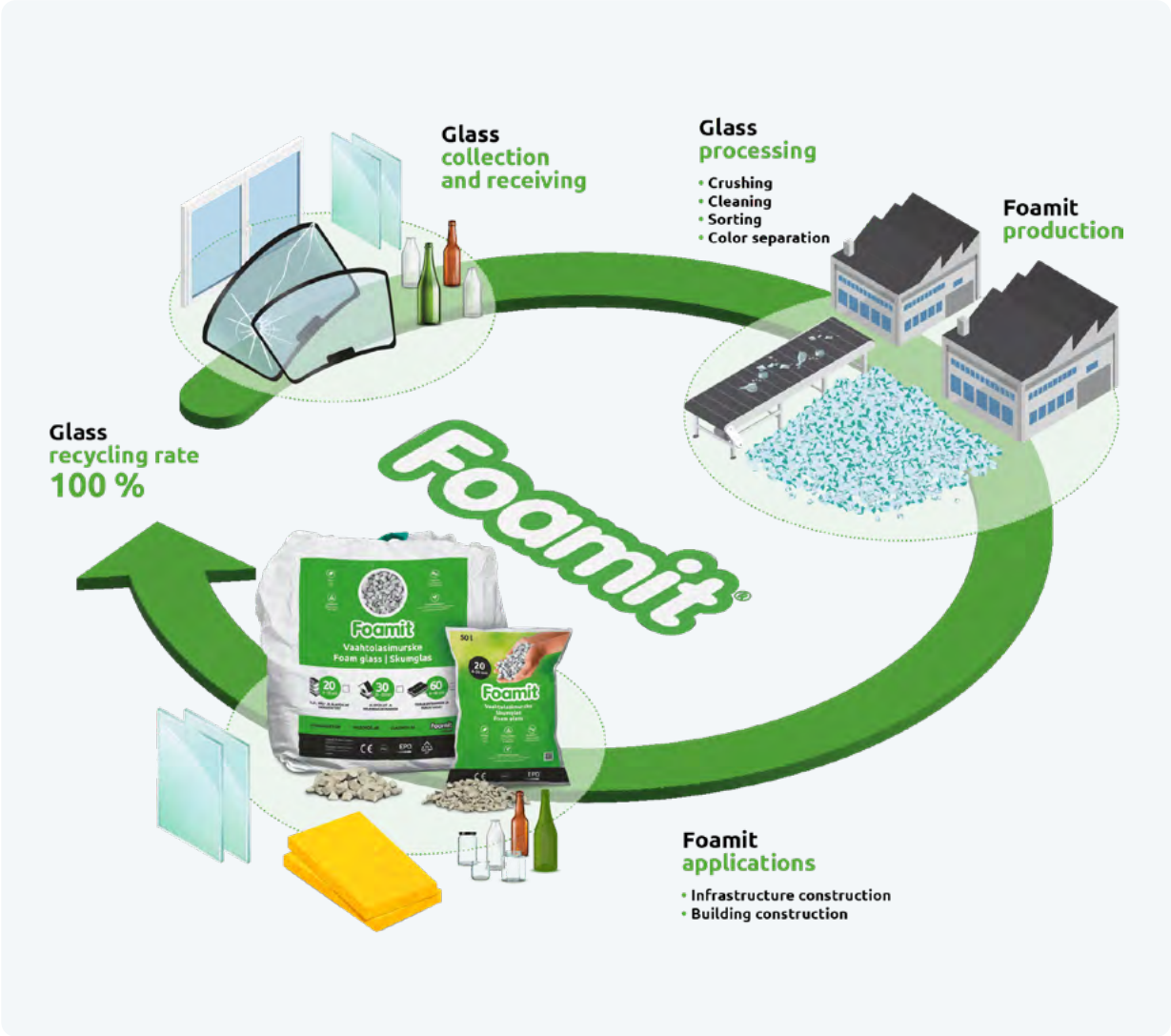
By replacing more carbon-intensive materials, foam glass helps reduce landfill waste, lower project-level emissions and support climate-resilient construction solutions across a wide range of applications.

Customer Satisfaction

Customer satisfaction is monitored through a Net Promoter Score (NPS) survey. In 2025, all subsidiaries achieved strong results, reflecting consistent product quality and service performance.

- Uusioaines: 82
- Hasopor: 65
- Glasopor: 73

To ensure that our strategy and sustainability initiatives focus on the most relevant topics, we assess our impacts, risks and opportunities through a Double Materiality Assessment (DMA).

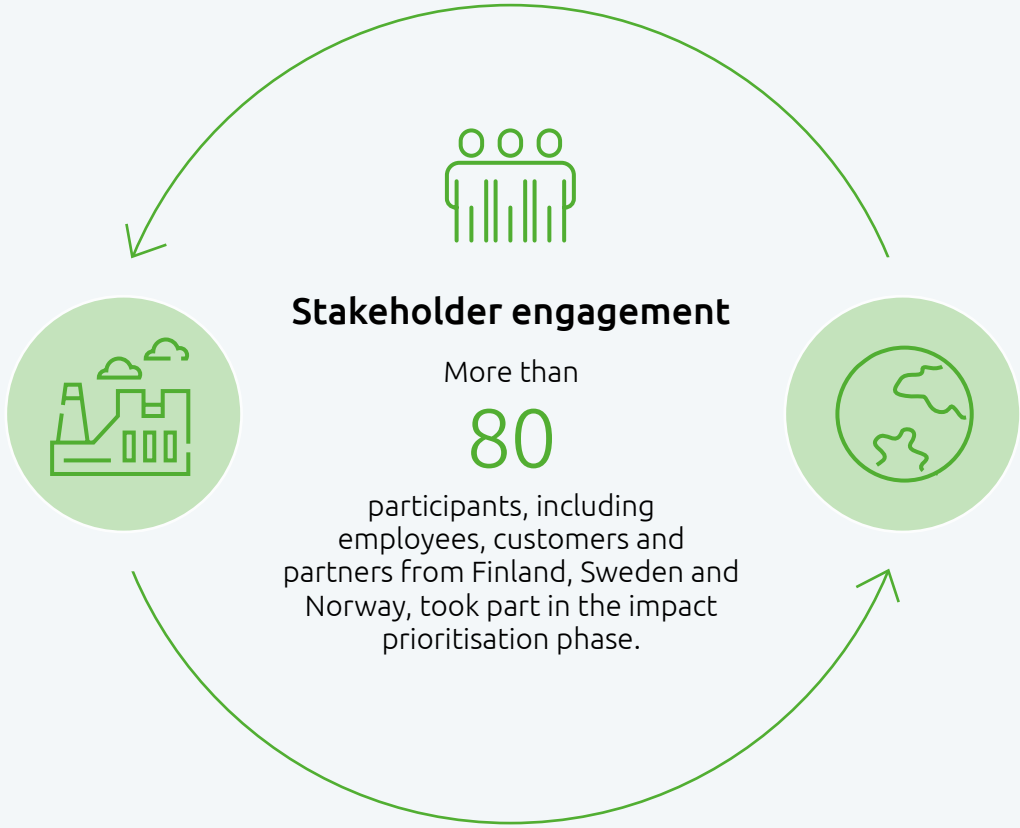


Double Materiality Assessment (DMA)

In early 2025, we conducted an updated Double Materiality Assessment (DMA) to align our sustainability work with evolving regulatory requirements and business priorities. While this was not our first assessment, the latest process represented a more systematic and mature review of our impacts, risks and opportunities.

With broader stakeholder participation, updated evaluation criteria and deeper internal analysis, the DMA strengthened our understanding of where our recycled glass business model creates the most value, and where focused action is required to manage risks, support innovation and reduce negative impacts.

Stakeholder engagement was a central element of the process. More than 80 participants, including employees, customers and partners from Finland, Sweden and Norway, took part in the impact prioritisation phase. This ensured that our sustainability priorities are grounded not only in internal assessments, but also in shared expectations across our value chain.



Key findings from our Double Materiality Assessment

Key Impacts

Through stakeholder engagement and internal assessment, we identified the 10 most significant positive impacts and 11 most significant negative impacts across environmental, social and governance themes.

Positive impacts were particularly linked to the use of recycled glass, the safe and inert nature of foam glass as a construction material, and opportunities to utilise additional glass waste streams and modern technologies. Key negative impacts related mainly to energy consumption in production, emissions from logistics and manufacturing, and challenges related to supply chain transparency and employee well-being.

Business Risks and Opportunities

Key risks were associated with geopolitical volatility and fossil fuel availability, increasing regulatory and sustainability reporting requirements, as well as dependency on key personnel and the complexity of supply chains.

Material opportunities were identified in scaling Nordic foam glass production, leveraging EU-level climate funding, and strengthening the visibility of recycled content, technology and responsible material use in construction markets.

Highlights among positive impacts included:

- The use of recycled glass and its role in saving natural resources
- The inert and safe nature of foam glass as a construction material
- Opportunities to utilize additional glass waste streams and modern technologies

Key negative impacts included:

- High energy consumption in production
- Emissions from logistics and manufacturing
- Limited transparency in supply chains and employee well-being concerns

Top risks were related to:

- Geopolitical volatility and fossil fuel availability
- Increasing regulatory demands and sustainability reporting obligations
- Key personnel dependency and supply chain fragility

Identified opportunities included:

- Scaling Nordic foam glass production
- Leveraging EU-level climate funding
- Strengthening the visibility of recycled content, technology, and responsible material use

How findings shape our work?

The results of the Double Materiality Assessment form the foundation of Foamit's sustainability work going forward. They guide our actions across strategic direction, internal development and stakeholder collaboration.

The findings support the prioritisation of projects, investments and development initiatives, such as expanding foam glass production and improving energy efficiency. They also help us allocate ownership and resources to key sustainability themes, including emissions, supply chain responsibility and employee well-being.

Clear and evidence-based materiality topics strengthen our communication and engagement with stakeholders, ensuring that strategic decisions, practical actions and expectations are aligned around shared priorities.

Strategic direction

Findings support the prioritization of projects, investments, and development – such as expanding foam glass production or improving energy efficiency.

Internal development

The assessment helps us allocate ownership and resources to key sustainability themes like supply chain responsibility, emissions, and employee well-being.

Stakeholder collaboration

Clear and evidence-based materiality topics strengthen our communication and engagement with stakeholders – based on shared priorities rather than assumptions.

Commitments, Targets and Achievements 2025

MATERIAL TOPIC	SUB-TOPIC	PROPOSED NEW TARGET	STATUS 2025
Climate change	Energy	• We reduce our greenhouse gas emission intensity per turnover (in tCO2e/EUR)	New target, start measuring 2026
		• Our foam glass kilns run on renewable electricity or biogas, or both, by 2035.	Ongoing, long term target
Pollution	Pollution of air	• We increase (%) of land outwards logistics (from factory to customers) done with non-fossil fuel	New target, start measuring 2026
		• We reduce total energy consumption in our operations to combat climate change and reach scope 1 & 2 targets (-2% year-on-year)	Achieved
		• We collect and document official measurements of noise and dust in all countries. (Number of internal noise/dust observations).	New target, start measuring 2026
	Pollution of water	• We increase (%) maritime shipments done with Green energy.	New target, start measuring 2026
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	• We define the number and area of sites that we own, lease, or manage in or near a biodiversity sensitive area. 100% of sites with a direct or indirect impact on biodiversity and ecosystems have a biodiversity management plan in place.	Achieved
Circular economy	Resources inflows, including resource use	• We decrease the total annual generation of waste, both non-hazardous and hazardous. ; • We increase the total annual waste diverted to recycling or reuse. • We report the annual mass-flow of glass material used.	Partially new target, start measuring 2026
		• We use 100% non-virgin raw materials.	Achieved
		• Percentage of our company revenue in circular business (glass recycling, foam glass, new business) is 100%.	Achieved
Own workforce	Working conditions	• We aim to have Zero accidents • We make 100 HSEQ observations monthly = 1 200 / annually	2 lost time accidents, LTIF 12 1 417 observations, target achieved
		• Our eNPS > 15 • Our Winningtemp (employee opinion survey) Participation Rate >70% • Each employee is entitled to 3 days of training of their choice annually	eNPS +18, achieved 72%, achieved 1,8 days, not achieved
Business conduct	Management of relationships with suppliers including payment practices	• 98% of our key suppliers have signed Code of Conduct by 2028. • We conduct minimum 3 supplier audits annually.	90%, achieved target 2025 3 audits, achieved
Business conduct	Corporate Culture	• All Foamit Group sites are ISO 9001, 14001 and 45001 certified. New target 2025: ISO 50001 Energy Management system certified for all subsidiaries • EcoVadis Silver Level, Uusioaines Oy	Achieved EcoVadis, score 73/100, Silver level

CASE: Strategic Expansion of Small Foam Glass Fraction Production in Finland

To support Foamit's growth strategy and respond to increasing demand for lightweight, low-carbon construction materials, we expanded our production capacity in Finland. We made a major investment at Uusioaines' Forssa facility, strengthening the availability of small foam glass fractions for new construction applications.

In 2025, we invested approximately EUR 2,2 million in new technology and equipment at the Forssa production facility in Finland. By doubling the production capacity of small foam glass fractions, we enable more flexible manufacturing and new applications, such as roof structures and intermediate floors, in the Finnish construction market.

Once fully ramped up, the expanded production is expected to double the annual output of small foam glass fractions, strengthening our ability to serve both existing customers and new application areas. The investment supports our strategy to grow value-added foam glass products and respond to increasing demand for lightweight, low-carbon construction solutions.

The expansion included the construction of a new production facility and the installation of dedicated equipment for producing small foam glass fractions. We carried out the project throughout 2025, and the new production line became operational in March 2026.

Safety was a top priority throughout the project. We completed the construction phase with zero accidents, supported by strict adherence to safety procedures, comprehensive health, safety and environmental induction for all workers, continuous risk assessments and a strong safety culture on site. This reflects Foamit's commitment to operational excellence as we scale our business.

Climate and Environment

Climate and Environment

Circularity forms the foundation of our operations. At our Finnish glass recycling plant, we accept nearly all types of glass and process them into raw materials for foam glass and glass cullet products. As glass is 100% recyclable, it is either recycled back into glass cullet or used in foam glass production.

This circular approach significantly reduces the need for virgin raw materials and lowers energy consumption, while also minimising landfill waste.

Energy and Greenhouse Gas emissions (B3)

The primary environmental impact of our operations stems from production-related energy consumption. Our energy use mainly consists of gas and electricity for production processes, as well as fuel used in logistics operations.

Production Process

Glass manufacturing requires temperatures exceeding 1 000 °C to melt raw materials such as silica sand, soda ash and lime. Using recycled glass significantly reduces energy consumption compared to the use of virgin materials, while supporting efficient use of valuable natural resources.

Foam glass production primarily uses recycled glass together with foaming agent. While the process is energy-intensive, we focus strongly on energy efficiency and responsible energy sourcing to minimise environmental impact. Notably, our production process is dry and does not require the use of water.

Environmental Benefits of Our Products

We transform recycled glass into two main product streams:

- Cleaned and colour-sorted glass cullet supplied to manufacturers of packaging, glass wool and flat glass
- Fine waste glass, unsuitable for direct reuse in packaging, which is used in foam glass production

Our foam glass products serve as lightweight fill and insulating materials. in infrastructure and construction, often replacing more environmentally harmful alternatives. With a technical lifetime exceeding 50 years and low weight, foam glass supports efficient resource use and helps reduce transport-related emissions.

Environmental Product Declarations (EPD) Supporting Transparent Climate Action

Environmental Product Declarations, EPDs, play a key role in providing transparent and comparable information on the life-cycle environmental impacts of our products. In 2025, we launched a Group-wide project to renew EPDs across all Foamit Nordic subsidiaries, ensuring that environmental data reflects actual production conditions at each site in Finland, Sweden and Norway.

To meet increasing transparency requirements in the construction sector, we moved to an in-house and real-time EPD model. This enables faster updates when production processes change, such as electrification of production lines or transitions to renewable fuels. During 2025, we renewed foam glass EPDs for Uusioaines and prepared an EPD for recycled glass cullet for the first time.

The updated calculations provide a more comprehensive view of environmental impacts by including transport to the construction site and installation stages. The results show significant emission reductions in manufacturing at several sites, including an 18 percent (A1-A3) reduction in Finland and a 46 percent (A1-A3) reduction in Sweden for foam glass aggregate in bulk form.

At our Norwegian site in Onsøy, electrified kiln lines demonstrate substantially lower life-cycle emissions compared to gas-based production.*

In addition to foam glass, we expanded life-cycle assessment to recycled glass cullet, improving transparency around recycled raw materials. Together, these efforts strengthen our ability to support low-carbon construction and provide customers with reliable, up-to-date environmental information.

** Some site-specific results are preliminary and currently undergoing external verification.*

Please visit our websites for more detailed EPD data.

Energy Efficiency Program

We have set a target to reduce our energy consumption by 2% annually at Foamit level. This energy efficiency target is directly linked to reducing our carbon footprint and supports our overall production-related emissions reduction goals.

Energy efficiency is driven by both management commitment and employee engagement. Each production site has established a dedicated energy management team to support continuous improvement.

For us, ISO 50001 means that energy efficiency is not dependent on individual actions, but becomes an integral part of everyday management and continuous improvement. At the same time, it strengthens our ability to reduce emissions and further improve production efficiency.

Our Target: Zero-Emission Production

- Scope 1 emissions: 13 536 tCO_2 (-5% compared to 2024)
- Biogenic emissions related to Scope 1 were 159 tons of CO_2-eq.
- Scope 2 market-based emissions: 0 tCO_2 (using 100% fossil-free electricity)

Under the location-based method, emissions are calculated using national average emission factors of the electricity grid. Previously, country-specific residual mix emission factors have been applied in our location-based calculations.

During the reporting year, we have transitioned to using national average grid emission factors. This methodological change has a significant impact on the reported level of location-based Scope 2 emissions. The transition to national average emission factors has resulted in a decrease in reported location-based emissions compared to previous reporting years.

The change is attributable to the updated emission factor methodology and does not reflect a change in actual electricity consumption or energy efficiency performance. The revised approach enhances alignment with relevant reporting practices.

GHG Intensity

Carbon intensity is calculated by dividing gross greenhouse gas emissions by turnover. Greenhouse gas emission intensity per turnover: 341 tons $CO2_2$ / MEUR.

Energy Consumption in 2025

	2025	2024
DIRECT ENERGY CONSUMPTION: NON-RENEWABLE		
Natural gas (LNG)	0	0
Propane (LPG)	42 984	51 555
Biopropane (LBPG)	555	0
Diesel	6 612	2 810
Light fuel oil (LFO)	886	1 033
DIRECT ENERGY CONSUMPTION		
Fossil free electricity	49 282	39 857
TOTAL ENERGY CONSUMPTION	**100 318**	**94 855**

Greenhouse Gas Emissions (GHG)

EMISSION TYPE	2025	2024
DIRECT EMISSIONS (SCOPE 1), METRIC TONS CO_2		
Fuel consumption and refrigerants	11 824	12 834
Other production emissions (SiC)	1 712	1 445
SCOPE 1 TOTAL	**13 536**	**14 279**
INDIRECT EMISSIONS (SCOPE 2), METRIC TONS CO_2		
Electricity – Location-based	1 548	12 896
SCOPE 2 TOTAL (MARKET-BASED)	**0**	**0**

Pollution of Air, Water and Soil (B4)

Permits Drive Sustainable Operations

All our sites operate under environmental permits issued by local authorities. These permits are not merely administrative requirements; they play an important role in ensuring effective environmental management and responsible industrial operations.

The permits set clear and binding requirements covering several aspects of our activities. They define standards for key environmental parameters, including:

- Run-off water quality monitoring
- Energy consumption and emissions tracking
- Production volume limits
- Waste and product storage practices
- Noise emission control
- Operational timing to minimise environmental disturbance

In addition to these core requirements, the permits also include obligations related to dust emission reduction and site cleanliness monitoring. Together, these measures help ensure that all our locations operate in line with high environmental standards.

Local environmental authorities play an important role in this framework by carrying out regular inspections and providing guidance. Their ongoing oversight supports continuous improvement in environmental performance and helps turn regulatory compliance into a structured process for environmental protection and sustainability.

Through compliance with these environmental permits, we demonstrate our commitment to responsible industrial operations that respect both local ecosystems and broader environmental challenges.

Biodiversity (B5)

Our sites are not located in or near biodiversity-sensitive areas. Biodiversity-sensitive areas are defined by specific nature protection regulations at European or international level.

This situation may change in the future as our growth strategy progresses. Therefore, we have already defined the following targets:

- We will define the number and total area of sites that we own, lease or manage that are located in or near biodiversity-sensitive areas.
- 100% of our sites with a direct or indirect impact on biodiversity and ecosystems will have a biodiversity management plan in place.

Water (B6)

Our production processes are dry, meaning that water consumption is minimal and water is not a material topic for us.

Total water consumption in 2025: 8 299 m³.

Resource Use, Circular Economy and Waste Management (B7)

Our operations are based on glass recycling and on replacing virgin materials with lightweight, long-lasting and environmentally friendly alternatives. Our production:

- is based on recycled glass that would otherwise become waste
- reduces the need for virgin materials in construction
- lowers the environmental impact of transport and construction due to the low weight of our materials
- produces materials with a long technical lifetime that are fully reusable

Our circular economy model utilises glass in two ways: part is refined into glass cullet for industrial use, and part is used in foam glass production. This approach significantly reduces the need for virgin glass and helps minimise landfill waste.

Towards More Sustainable Construction

Healthy soil is essential for mitigating climate change, safeguarding biodiversity and building resilient communities. Reducing the use of virgin materials is one of the most effective ways to protect soil and reduce the environmental impact of construction.

Our role in this transition is significant. We operate at the interface where soil-intensive construction practices can be transformed into circular, low-emission solutions. Foam glass made from recycled glass offers a concrete and scientifically proven climate-friendly alternative to virgin earth materials.

In addition to energy use, our environmental management focuses on three key areas: dust emissions, waste management and raw material sourcing.

Dust emissions from fine glass particles occur mainly during storage, transport and loading at production plants. We have implemented dust minimisation measures across all facilities and continue to follow authority-approved improvement plans.

In waste management, our operations generate primarily non-hazardous waste from packaging materials and maintenance activities. At Uusioaines, the glass recycling process separates contaminants such as bottle caps and potentially hazardous materials, including lead glass. We work with licensed waste management partners selected for their recycling capabilities and compliance practices, with the aim of maximising the beneficial reuse of all waste streams, including glass, powder and foam glass waste.

Regarding raw materials, the availability of recycled glass is critical for our production capacity.

Waste management - Non-hazardous waste generated (tn)

WASTE FRACTION, TONS	2025	2024	2023	2022
Mixed waste	0	5	165	181
Combustible	582	446	1 314	462
Metal / scrap metal	441	335	1 327	453
Other recyclable	51	24	12	
Paper and cardboard	7	6	1	4
Wood	533	657	611	389
Food waste	6	5	6	6
Off-spec foam glass	197	0	0	146
Mineral wool waste	3	5	0	2
WEEE	1	1	1	1
Other non-recyclable	6	47	-	-
Batteries	0	9	-	-
TOTAL	**1 827**	**1 560**	**3 435**	**1 644**

Waste management – Total annual mass-flow of relevant materials used

Glass material to foam glass: over 100 000 tons
Foaming agents: over 1000 tons
Kaolin: over 50 tons
Glass fibre mats: over 300 rolls

Waste management - Hazardous waste generated (tn)

HAZARDOUS WASTE FRACTION, KG	EWC CODE	2025	2024	2023	2022
Paint residues	080111	6	81	12	12
Wax and grease	120112	268	59	38	31
Printing ink waste, hazardous	080312	0	0	14	
Lubricants and gear oils	130208/200101	288	171	0	890
Waste oil, black	130206	0	1 725	1 076	
Oil-water mixtures and emulsions	130507	0	0	7 080	
Oil separator sludges	13 05 08	4 160	-	-	-
Other oil containing hazardous waste	130899	1 156	829	642	370
Packaging with non-halogenated solvents	150110	0	17	6	4
Solid oil waste	150202	24	115	95	82
Aerosol waste	151011	0	15	10	120
Aerosol waste	140605	68	0	300	
WEEE, hazardous	160209/160213	387	0	0	735
Discarded electrical and electronic equipment	160211	1 845	979	0	48
Discarded electrical and electronic equipment (WEEE) that contains hazardous components	20 01 35	361	-	-	-
Gases in pressure vessels	160504	8	8	0	2
Chemical wastes	160508/200115	24	12	21	47
Batteries	160601	0	73	5	155
Chemical concentrate	161003	0	0	0	3
Brake fluids	160113	730	0	990	
Solvent waste	200113	0	0	0	22
Fluorescent tubes	200121	672	901	1 206	1 204
Waste oil	200126	0	0	0	525
Resin waste / Glue waste, solid	200127	0	0	836	
Alkaline detergent / Detergent wastes, hazardous	060205	0	0	187	
Non-organic salts, solid	060313	0	0	2 022	
Asbestos	170601	0	0	2 500	0
TOTAL		**9 997**	**4 985**	**14 540**	**4 250**

CASE: End-of-Life Car Glass – Turning a Difficult Waste Stream into a Circular Material

End-of-life vehicle recycling has advanced significantly in recent years, yet automotive glass remains one of the most challenging materials to recover. To address this gap, we are involved in a new collaborative project that aims to develop scalable solutions for recycling car glass and close one of the last major loops in vehicle circularity.

While end-of-life vehicles are dismantled carefully, we see that automotive glass still often ends up in mixed waste. Laminated structures, PVB films, coatings and embedded heating elements are essential for safety during use, but they also make recycling technically demanding. As a result, glass recovery has lagged behind other vehicle materials such as metals and spare parts.

To tackle this challenge, we joined a multi-year collaborative project through Uusioaines, together with Turku University of Applied Sciences and Suomen Autokierrätys Oy (Finnish Car Recycling Ltd). The goal is to identify viable ways to recover, refine and reuse end-of-life car glass, and to develop methods that make recycling both technically reliable and economically feasible at scale.

The project also supports the long-term industry ambition of achieving a 100% recycling rate for end-of-life vehicles.

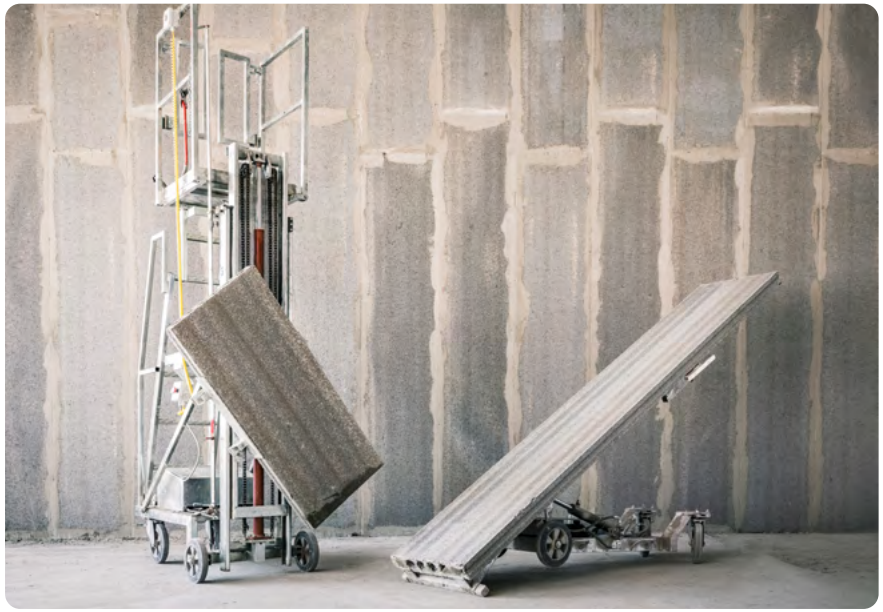
At a dedicated test facility at the Turku Peltola campus, we are testing new dismantling practices, improved material separation and sorting techniques, innovative screening solutions and optimised logistics. By developing smarter processes and stronger know-how together with our partners, we aim to reduce environmental impacts, support circular business models and keep valuable materials in circulation.

For Uusioaines, the project aligns closely with our broader mission at Foamit: increasing the volume, purity and value of recycled glass available for industrial use. As one of the Nordic region's leading recycled glass processors, strengthening our ability to recover even the most complex glass streams supports both national circular economy goals and long-term resource efficiency. The project will continue in 2026, and we expect further insights into tested methods, process feasibility and potential large-scale applications as the research progresses.

CASE: AkoWall: Circular Materials for Smarter Construction

Offering acoustic solutions for built environments, AkoWall uses lightweight wall elements filled with Foamit foam glass aggregate, reducing the weight of concrete structures without compromising strength. The cooperation demonstrates how circular materials can deliver clear technical and environmental benefits.

The foam glass used in AkoWall's products is made from 99% recycled glass. By replacing traditional aggregates, it lowers the product's carbon footprint and simplifies logistics. The result: lighter, more sustainable construction elements that show how recycled materials can be seamlessly integrated into modern building solutions.



GHG Reduction Targets and Climate Transition (C3)

Our approach to reducing greenhouse gas emissions includes:

- The use of newer and more efficient technologies to reduce energy consumption in production
- An ISO 50001 Energy Management System implemented across all manufacturing sites.
- Environmental Product Declarations (EPDs) for all our products, with project-specific EPDs planned in the future for larger customer projects

Our targets and achievements are presented on page 18.

Examples of our largest projects and key achievements are presented below.

Our Climate Actions

Energy-efficient production technologies

ISO 50001 energy management across all sites

Transparent product footprints (EPD) for low-carbon choices

CASE: Hasopor Reaches 100% Fossil-Free Production

We have completed a full transition to fossil-free production at Hasopor. By eliminating all remaining fossil fuels and optimising logistics, we significantly lower the climate footprint of our circular foam glass.

At Hasopor, we have long operated on certified fossil-free electricity from Bixia. In 2024, we converted all internal transport to non-fossil hydrotreated vegetable oil (HVO100), and replaced remaining fossil fuel (LPG) with bio-propane supplied by Flogas. On 1 January 2025, we also shifted customer transports to HVO100 in cooperation with our logistics partner Närkefrakt. Together, these steps make Hasopor's operations fully fossil-free.

Life-cycle assessments (LCA) show notable improvements. We have updated Hasopor's Environmental Product Declaration (EPD), with external verification completed in early 2026. The renewed EPD has an expanded scope to include new modules (A4, A5) in the calculation.

Key Results of the Transition

- 100% fossil-free operations: We now use fossil-free electricity, bio-propane and HVO100 in production.
- Bio-propane: Reduces the CO_2 footprint by up to 1,4 kg CO_2-eq/m³.
- HVO100 logistics: Lowers A4 emissions by approximately 2,3 kg CO_2-eq/m³ compared with diesel transport.

"Achieving fossil-free operations already today shows that we take sustainability seriously at every step," says Jonas Dartman, Production Manager. "From raw material to final product, we lead the industry forward."

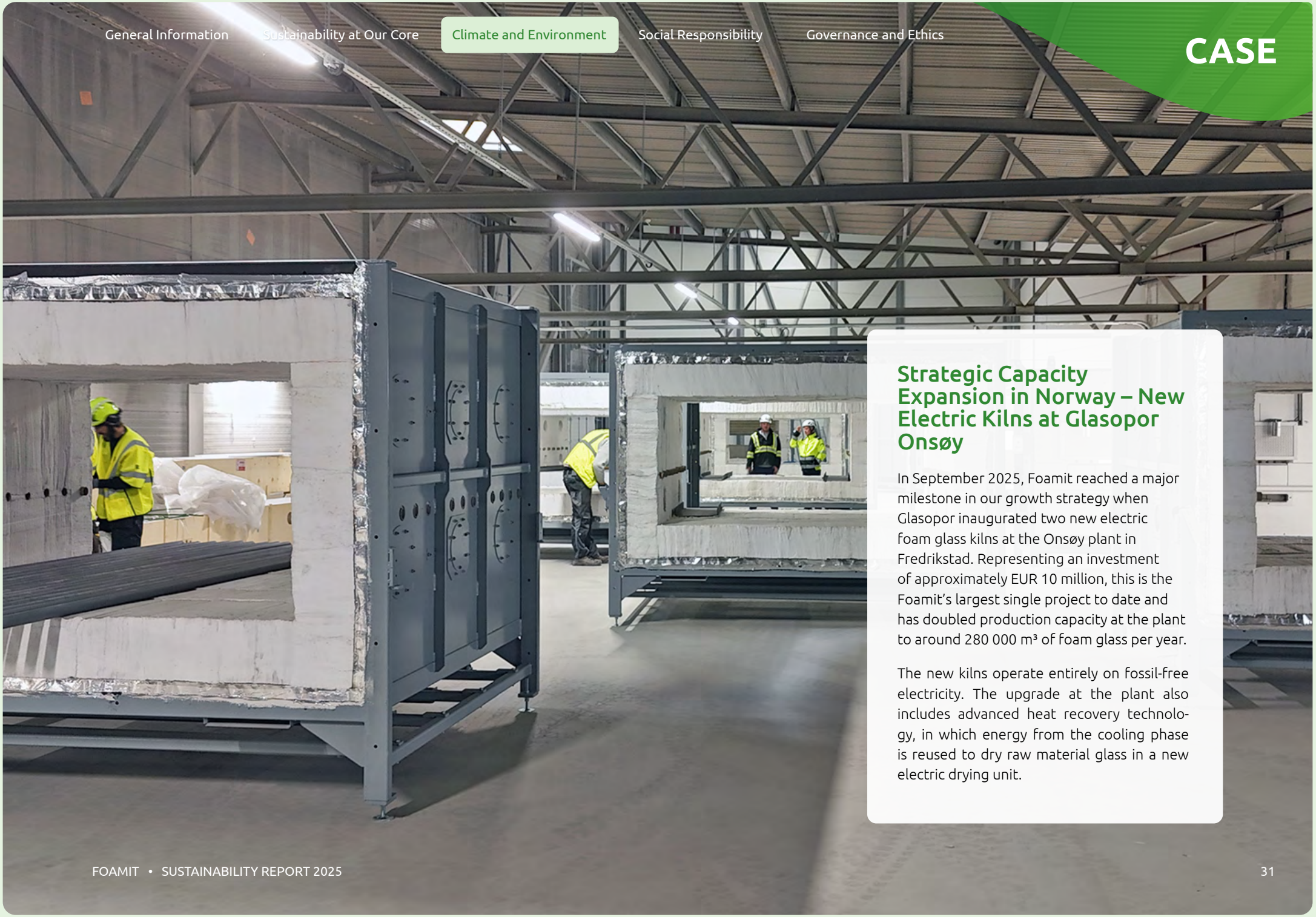
A Broader Commitment to Sustainable Industry

Our fossil-free transition at Hasopor is strengthened by long-term circular partnerships and efficient return logistics, ensuring responsible use of recycled materials throughout the value chain. By participating in Sweden's frequency containment reserve (FCR-D), we also contribute to a stable and sustainable national energy system. Together, these efforts reinforce our position as a leader in low-carbon, circular construction materials.

"Achieving fossil-free operations already today shows that we take sustainability seriously at every step," says Jonas Dartman, Production Manager. "From raw material to final product, we lead the industry forward."

At a Glance – Hasopor's Fossil-Free Milestone

- **Fully fossil-free production achieved in 2025**
- **Bio-propane + HVO100 remove the last fossil elements**
- **Significant emission cuts: 7,45 kg CO_2-eq/m³ combined in A1-A3**
- **Fossil-free electricity powering operations for years**
- **Circular raw material loop secured with long-term glass supply**
- **Return logistics with Närkefrakt maximize efficiency**
- **Supporting the national electricity grid through flexible consumption**



Strategic Capacity Expansion in Norway – New Electric Kilns at Glasopor Onsøy

In September 2025, Foamit reached a major milestone in our growth strategy when Glasopor inaugurated two new electric foam glass kilns at the Onsøy plant in Fredrikstad. Representing an investment of approximately EUR 10 million, this is the Foamit's largest single project to date and has doubled production capacity at the plant to around 280 000 m³ of foam glass per year.

The new kilns operate entirely on fossil-free electricity. The upgrade at the plant also includes advanced heat recovery technology, in which energy from the cooling phase is reused to dry raw material glass in a new electric drying unit.

Climate Risks (C4)

In general, our risk management approach is based on maintaining a diverse customer base to balance customer and credit risks, regularly assessing exchange rate impacts, and ensuring compliance with established information security practices. In addition, annual information security training is provided for all personnel.

In our Double Materiality Assessment (DMA), we identified the following climate-related risks:

- Increasing physical climate risks and geopolitical instability may challenge the resilience of our supply chains, leading to unexpected delays, cost increases or material shortages that could disrupt production and delivery capabilities.
- Geopolitical instability affecting fossil fuel availability may increase business risks that are difficult to control.
- Long and complex supply chains may increase costs and emissions, negatively affecting both profitability and sustainability targets.

In our DMA, we also identified several climate-related opportunities:

- Expanding foam glass manufacturing capacity across the Nordics could enable the recovery of a broader range of waste glass streams, reducing dependence on virgin or fossil-based materials and strengthening competitiveness against expanded clay, plastics and quarried materials.
- Climate adaptation measures and EU-level funding programmes, such as the EU Green Deal, may increase demand for sustainable construction materials like foam glass.
- Diversifying our product and customer portfolio can open new markets and applications, particularly those prioritising recycled content.

Social Responsibility

Workforce – General Characteristics (B8)

Our most important competitive edge is a skilled, healthy and productive workforce. We are committed to a supportive and fair working community with a strong team spirit and proactive interaction. We invest in the health and safety of our employees and aim to engage all employees in our development and progress.

In 2025, Foamit employed 102 people, remaining at the previous year's level. Of the total workforce, 63% worked in production and 15% in management. The geographical distribution of employees was 42 in Finland, 32 in Norway and 26 in Sweden. Women represented 9% of all employees.

Health and Safety (B9)

Safety at work remains a key priority for us and is maintained and developed through continuous improvement and proactive measures. The most common occupational accidents in production include slips, cuts and sprains, while office work is more typically associated with neck and shoulder strain. All accidents and safety observations are reported and processed with the aim of preventing future incidents.

In 2025, we recorded no serious accidents and two incidents resulting in absence among our personnel. All Foamit employees are covered by occupational healthcare, and our subsidiaries in Finland, Sweden and Norway maintain a certified Occupational Health and Safety Management System in accordance with ISO 45001.

Key Safety Improvements

Our safety improvements implemented in 2025 included:

- Information security training
- Increasing the number of employees holding hot work licences
- Training on the safe use of chemicals for maintenance personnel
- Weekly safety rounds at production facilities
- Continuous processing of safety observations
- Improved cleanliness in production areas

Employees by group on 31.12.2025

	2025			2024		
	MANAGEMENT	**OFFICE WORK**	**MANUFACTURING**	**MANAGEMENT**	**OFFICE WORK**	**MANUFACTURING**
Foamit	17	22	63	16	22	56

Employees by age group on 31.12.2025

	2025					2024				
	18–29	**30–39**	**40–49**	**50–59**	**60+**	**18–29**	**30–39**	**40–49**	**50–59**	**60+**
Foamit	13	27	23	29	12	12	22	23	26	11

CASE: Blowing Solution for Foam Glass – Safer, Simpler and More Efficient Construction Sites

In 2025, we completed the development of a blowing solution for our fine-grained foam glass fraction used in construction applications in Norway. The work included finalising the appropriate types of hoses, rotary valves and associated equipment used on the blowing trucks. This marked an important step in ensuring stable and efficient performance on construction sites. The solution is now in regular use and has proven to be a valuable contribution to more efficient and sustainable construction practices.

A key objective in the development process has been to make the installation of lightweight fill materials simpler, safer and less physically demanding for on-site personnel. While traditional installation methods often require heavy machinery and extensive manual labour, the blowing solution can be operated by just two people: one handling the hose and one carrying out compaction during installation. This significantly reduces physical strain, streamlines workflows and contributes to a safer working environment, particularly in confined or hard-to-reach areas.

In parallel, we have implemented targeted product improvements that have resulted in better flowability, higher operational reliability and significantly reduced dust generation. These improvements make the material easier to handle, ensure more stable blowing performance and create a cleaner and more comfortable working process for personnel on site.

By combining well-adapted blowing equipment, a simplified work process and continuous product development, this approach supports our efforts to promote safer, more resource-efficient and sustainable construction practices.

Photo: Eirik Lieth, Skaaret Landskap

By innovating installation methods, we make construction work safer, simpler and less physically demanding.

Common HSEQ Systems Support a Strong Company Culture

We focused on maximising the potential of the implemented HSEQ software in 2025. The software and related mobile tools enable reporting and access to up-to-date information, allowing for a rapid response to challenges and deviations.

During the year, 1 417 safety, quality and environmental observations were recorded (target: 1 200). This represented a significant improvement compared to 960 observations recorded in 2024 (+ 32%).

1 417 safety, quality and environmental observations collected in 2025, with increase of 32%

More Attention to Well-Being at Work

The employee engagement system, introduced in 2022, provides a consistent way to monitor job satisfaction through a bi-weekly employee satisfaction index (eNPS). In 2025, the response rate remained strong at 72% (2024: 67%). An eNPS score of +18 represented a significant improvement from the previous year's result of -1. Our target has been +15, and 2025 was the first year in which this target was achieved. Well-being challenges were addressed through investments in collaboration and management development.

Our responsibility extends beyond environmentally friendly solutions and the circular economy to strong social responsibility, where occupational safety plays a key role. The "Towards Zero Accidents" goal guides our operations across production and all other processes.

Injuries, lost time injuries and lost time injury frequency rate in 2025 (2024)

	NUMBER OF RECORDED ZERO-INJURIES	NUMBER OF LOST TIME INJURIES	LOST TIME INJURY FREQUENCY RATE[1] LTIF, %
Foamit	3 (2)	2 (2)	12 (12)

[1] Lost time injuries per one million hours worked.

CASE: Accident Investigation Strengthens Workplace Safety

Systematic accident investigation is a key tool for improving workplace safety at Foamit. By analysing incidents and learning from them, we strengthen preventive actions and support a strong safety culture across our operations.

Foamit maintains a strong internal culture of systematic accident investigation as a core element of its commitment to continuous improvement in occupational health and safety. In 2025, Foamit recorded 2 lost-time accidents involving its own personnel. All incidents were followed by formal accident investigations, and the findings were documented in the Foamit's common reporting system.

From Investigation to Prevention

Foamit conducts accident investigations within 30 days of an incident. Each investigation is carried out by a multidisciplinary team including the affected employee, their supervisor, and relevant operational and health, safety and environmental (HSE) representatives.

The investigation process reviews the full sequence of events with a focus on identifying why the incident occurred. Contributing factors such as abnormal working conditions, deviations from safe working methods, and the use of personal protective equipment are assessed to ensure that both immediate and underlying causes are understood.

The primary purpose of accident investigations is to prevent similar incidents from occurring in the future. For each case, corrective actions are defined, implemented and monitored. Key lessons learned are shared across the Foamit to strengthen collective learning and support a proactive safety culture.

Typical Incidents and Implemented Improvements

Most incidents within Foamit operations are related to maintenance activities at production sites, where tasks may vary and involve changing risk conditions. In addition to continuous safety observations and regular risk assessments, we have implemented several improvement actions in 2025 based on investigation findings. These include:

- Practical improvements to spare-part storage, reducing difficult or constrained working positions
- Enhanced communication and training related to work instructions and safety analyses required before non-routine tasks
- Increased attention to safe working practices during maintenance operations

Through these actions, we continue to strengthen workplace safety and build a culture based on accountability, learning and continuous improvement.

Workforce – Remuneration, Collective Bargaining and Training (B10)

Remuneration and collective bargaining at Foamit are governed by applicable national labour legislation and relevant collective agreements in each country of operation. Employee remuneration is determined in accordance with local laws, collective bargaining frameworks and internal remuneration principles, ensuring fair, transparent and compliant pay practices.

Foamit respects employees' rights to freedom of association and collective bargaining in line with national legislation and internationally recognised labour standards across all operating countries.

Knowledge Development

We aim to ensure sufficient skills at company level while providing employees with opportunities to develop and grow. All employees have the opportunity to spend at least three days annually on training. Employees may choose training that best supports their development, and we also organise joint training events.

Training topics included first aid skills, fire drills and safety awareness related to glass and foam glass dust. Competence development is also addressed through annual performance reviews. In 2025, we achieved an average of 1,8 training days per employee, indicating an area for continued improvement.

Training Cooperation with Finland Chamber of Commerce

Uusioaines continued its cooperation with the Finland Chamber of Commerce by providing online training courses for all employees. The initiative covered a range of topics, including modern sales development, AI, sustainability and people development.

The training programme was well received among employees, with a total of 10 courses completed during the year.

Additional (General) Workforce Characteristics (C5)

A practical application of this topic is demonstrated in the case study on the following page.

CASE: Meet Our People – A Diverse Work Community United by the Courage to Learn and Work Together

Foamit's strength is built not only on circular economy solutions or technical expertise, but above all on its people. Employees come from different countries, backgrounds and career paths, yet share a common spirit: a desire to do their work well, develop themselves and support one another. Through interviews with employees, the organisation emerges as a community where cooperation, safety and genuine appreciation are part of everyday work.

Many employees stay with Foamit for years, even decades, growing together with the company. A strong culture of learning and curiosity runs through the organisation. As one employee describes it, "Work has changed enormously… it feels like I am always learning something new." This continuous development is supported by opportunities to take on new roles, build new skills and deepen understanding of the overall production process.

Working Together, Safely and with Respect

A strong team spirit is evident across all production sites. Employees describe a working environment where support, fairness and mutual respect shape daily interaction. According to one colleague, "We help and support each other every day," reflecting a culture where cooperation is part of daily work rather than a formal objective.

Safety is an integral part of everyday work across Finland, Sweden and Norway. It is understood not merely as a set of rules, but as a shared culture shaped by awareness, responsibility and continuous attention. As one employee puts it, "We do safety work throughout the year. It is a culture." This approach is closely linked to Foamit's development programmes and the long-term goal of moving towards zero accidents.

Looking ahead, employees share a strong desire to influence how work, products and production methods develop in the future. The interviews reflect an organisation where people feel their voices are heard and where development is driven collectively — from safer working environments to more sustainable construction solutions.

"We have a good vibe. People are relaxed and you can be yourself here."

– Enni

"I always try to work in a way where safety comes first."

– Kaltrina

"I hope the transition to greener construction will move even faster."

– Stefan

Additional Own Workforce Information – Human Rights Policies and Processes (C6)

Our Commitment to Diversity

We believe that a diverse workplace is more innovative and supports stronger long-term performance. While our diversity, equity and inclusion journey is still at an early stage, we are actively integrating these principles into our operations, particularly in recruitment. We recognise that building an inclusive workplace requires both attracting diverse talent and creating an environment where everyone can thrive.

Building an Inclusive Workplace

We are committed to providing equal opportunities to all employees, regardless of gender, age, ethnicity, disability, sexual orientation or religion. We actively work to:

- identify and address potentially discriminatory structures and practices
- provide equal opportunities for career development and training
- upport employees in reaching their full professional potential
- foster a working environment where differences are understood and valued

Code of Conduct

Our Code of Conduct defines the principles and standards that guide our operations and decision-making. The main topics covered include:

- values and principles
- compliance with applicable laws and regulations
- workers' rights and human rights
- occupational health and safety
- environmental responsibility
- sustainable development and business ethics

Severe Negative Human Rights Incidents (C7)

We maintain zero tolerance for all forms of discrimination and harassment. To support this commitment, we have established clear measures, including:

- an anonymous reporting channel through Winningtemp and the whistleblowing system
- immediate response to all reports by the Foamit Leadership Team
- thorough investigation of all reported incidents

In 2025, we received 30 reports of bullying, harassment or discrimination through the Winningtemp reporting tool (2024: 20 reports). All reports were addressed without delay, with additional information requested where needed and opportunities for discussion offered. While most reporters chose to remain anonymous, the increased number of reports prompted serious discussions at senior management level and led to appropriate follow-up actions.

CASE: Foam Glass Solutions in Modern School Construction

Two major Norwegian school projects – Økern Lower Secondary School and Skedsmo Upper Secondary School – demonstrate how material innovation and modern design can meet ambitious environmental and social goals. In both projects, Glasopor supply foam glass to enhance structural performance and reduce environmental impact in buildings that play a central role in everyday community life.

At Skedsmo Upper Secondary School, we work together with the contractor Veidekke and the architectural firm L2 Arkitekter to integrate foam glass with mass timber construction. Used as a lightweight foundation and insulation material, foam glass helps reduce structural loads and improve drainage, supporting the project's goal of achieving BREEAM-NOR Very Good certification. BREEAM-NOR is Norway's leading sustainability certification system for buildings, assessing performance in areas such as energy use, materials, transportation, water, health and environmental management.

At Økern Lower Secondary School, we use a foam glass blowing solution in the building's green roof structures, providing insulation, drainage and low structural weight. The school is designed not only as a place for learning, but also as an open meeting place for the surrounding neighbourhood, and integrates naturally into Hovinbyen's surrounding park landscape, contributing to broader social sustainability goals.

Together, these projects show how we collaborate with leading construction and design partners to deliver future-oriented learning environments that meet demanding environmental standards while supporting safe, inclusive and functional spaces for students, staff and the surrounding community for decades to come.

Illustration: L2 Arkitekter

Governance and Ethics

We strive for continuous development and profitable growth through actions aligned with our strategic objectives. We aim to be a reliable partner for our customers and business partners. Our competitiveness is supported by high product quality, reliable product availability and a high level of customer service.

All stakeholders are treated fairly in the creation and distribution of economic value. High-quality management practices and careful risk management support business continuity and long-term resilience.

Convictions and Fines for Corruption and Bribery (B11)

We have not received any convictions or fines for violations of anti-corruption or anti-bribery laws in 2025 or in any previous year.

Revenues from Certain Sectors and Exclusions from EU Reference Benchmarks (C8)

We are not involved in the production of or trade in controversial weapons, the cultivation or production of tobacco, or activities in the fossil fuel sector. We are also not excluded from any EU reference benchmarks aligned with the Paris Agreement.

Commitment to Responsible Procurement

We extend our social responsibility principles throughout our supply chain. We are committed to:

- respecting labour and human rights
- prohibiting child labour, forced labour and human trafficking
- implementing responsible procurement practices across all operations.

Supplier Requirements and Monitoring

In 2022, we conducted a comprehensive mapping of our key suppliers across all subsidiaries. This assessment supports compliance with Foamit's Responsible Procurement Principles and the Supplier Code of Conduct, which cover environmental responsibility, social responsibility and good governance practices.

We set a target for 90% of our most significant suppliers to sign the Supplier Code of Conduct by 2025, and this target was achieved. Building on this progress, we have set a new target of 98% by the end of 2028.

Annual supplier audits are conducted in Finland, Sweden and Norway to support compliance and continuous improvement.

Responsible Supplier Management

We operate in an open and transparent manner, and there is no perceived significant risk of bribery or other illegal activities in our industry. Nordic legislation requires a high level of corporate responsibility, supported by effective regulatory oversight and control mechanisms. In addition, we have established internal control guidelines and a responsibility matrix that are applied consistently across all subsidiaries.

Foamit maintains high ethical standards in its supplier relationships. We work with more than 200 suppliers of goods and services, of which approximately one-third are classified as significant partners. Our supplier management focuses on short supply chains and local partnerships, supported by continuous monitoring of quality, reliability and accountability.

Gender Diversity Ratio in the Governance Body (C9)

	PERSONNEL 2025	WOMEN 2025	WOMEN, %
Average employees	102	9	9
Operative Leadership Team	8	2	25
Board of Directors	5	3	60

	PERSONNEL 2024	WOMEN 2024	WOMEN, %
Average employees	100	10	10
Operative Leadership Team	5	1	20
Board of Directors	5	3	60

BOARD OF DIRECTORS AND OPERATIVE LEADERSHIP TEAM

Board of Directors

31 December 2025

JARI PIRINEN

Chairman of the Board of Directors since 2023

JENNI HEINO

Board member since 2024

MIRJA ILLIKAINEN

Board member since 2020

PIRJO KIVARI

Board member since 2024

KALLE SAARIMAA

Board member since 2025

Operative Leadership Team

31 December 2025

ERJA SANKARI

CEO, Foamit Corporation

TRULS BØRRESEN

Managing Director, Glasopor AS

TOMI JUSSILA

Sales Director

TUOMAS JÄÄSKELÄINEN

Director, Technology and R&D

JUSSI LAPPALAINEN

CFO, COO

TIINA PARTANEN

Sustainability Director

VALTTERI RAUNIO

Managing Director, Uusioaines Oy

OLLE SVENSK

Managing Director, Hasopor AB

Closing Words

As Foamit continues to grow, sustainability remains an integral part of how we manage risks, develop our operations and create long-term value. Our focus going forward is on strengthening governance, improving the quality and transparency of our reporting, and driving continuous improvement across our environmental performance.

In particular, we will continue to develop our risk management practices to ensure resilience and responsible decision-making as our business evolves. As a listed company, we are also committed to maintaining a high level of reporting, with increasing attention to the scope, quality and reliability of sustainability-related data.

Continuous improvement remains a central principle of our sustainability work. This includes further enhancing energy efficiency in production and reducing emissions from logistics, building on the progress already achieved.

Foamit's sustainability work is an ongoing journey. We invite stakeholders to follow our progress and learn more about our activities through our website and future sustainability reporting.

Foamit's sustainability work is an ongoing journey. We invite stakeholders to follow our progress and learn more about our activities through our website and future sustainability reporting.

VSME Index

This index provides an overview of how Foamit Group's Sustainability Report aligns with the Voluntary Sustainability Reporting Standard for SMEs (VSME).

VSME DISCLOSURE	TOPIC	PAGE(S)	REPORT SECTION
B1	Basis for preparation	5	General Information
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	12, 15, 18	Sustainability at Our Core
B3	Energy and greenhouse gas emissions	21	Climate and Environment
B4	Pollution of air, water and soil	24	Climate and Environment
B5	Biodiversity	24	Climate and Environment
B6	Water	24	Climate and Environment
B7	Resource use, circular economy and waste management	25	Climate and Environment
B8	Workforce – General characteristics	34	Social Responsibility
B9	Workforce – Health and safety	34	Social Responsibility
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B11	Convictions and fines for corruption and bribery	43	Governance and Ethics
C1	Strategy: Business model and sustainability-related initiatives	13	Sustainability at Our Core
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C3	GHG reduction targets and climate transition	29	Climate and Environment
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