

Sustainability-linked Progress Report

In 2022, Lassila & Tikanoja Plc (L&T) launched a Sustainability-Linked Bond Framework. The framework defines Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs). The demerger of Lassila & Tikanoja Ltd in 31.12.2025 resulted in changes in the baseline of the KPIs in accordance with the Sustainability-Linked Bond Framework. From the effective date of the demerger the baselines were adjusted as follows:

- 1) The baseline for KPI1 scope 1 and 2 greenhouse gas emissions (gCO₂e/km) was adjusted from 952 gCO₂/km to 1,590 gCO₂/km.
- 2) The baseline for KP2 Scope 3 greenhouse gas emissions (from contractor fuel consumption) was adjusted from 20,5 ktCO₂e to 16,9 ktCO₂e.

L&T publishes this sustainability-linked progress report to ensure that investors and other stakeholders have updated and adequate information about L&T's performance of selected KPI's against its SPTs.

KPI1: SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS (gCO₂e/km driven)

Definition: Reduction of our scope 1 and 2 emission intensity as gCO₂e per kilometre driven

Calculation method: In accordance with the Greenhouse Gas Protocol, we report the specific values as an index in % relative to the defined baseline year, the values of which are set at 100%. The index-linked specific CO₂ emissions are indicated in % based on the tCO₂ per kilometre driven (2018 = 100%).

KPI 1	SPT 2027	Baseline 2018	2019	2020	2021	2022	2023	2024	2025
Index of scope 1 (direct) and 2 (indirect) emission in %, based on gCO ₂ e per kilometre driven (baseline year = 2018)	62,5	100	93,3	78,1	74,2	70,5	54,7	47,5	40,1

KPI 2: SCOPE 3 GREENHOUSE GAS EMISSIONS (from contractor fuel consumption)

Definition: Reduction of our scope 3 emission that are fuel-related emissions resulting from contracted work

Calculation method: The emissions from contractor fuel consumption are calculated based on transport volumes and estimated fuel consumption or on contractors reported emissions. We report the specific values as an index in % relative to the defined baseline year, the values of which are set at 100%. The index-linked specific CO₂ emissions are indicated in % based on the emissions from contractor fuel consumption (2020 = 100%).

KPI 2	SPT 2027	Baseline 2020	2021	2022	2023	2024	2025
Index of scope 3 fuel-related emissions resulting from contracted work in % (baseline year = 2020)	79	100	83,8	85,2	95,3	93,1	88,4

As per 31 December 2025 L&T has one sustainability-linked bond outstanding:

	ISIN	Coupon	Volume	Term	Due date
Sustainability-linked Bond 2022	FI4000523022	3.375%	€ 75 mn	6 years	May 2028

The group auditor has performed a limited assurance on L&T's GHG emissions accounting.