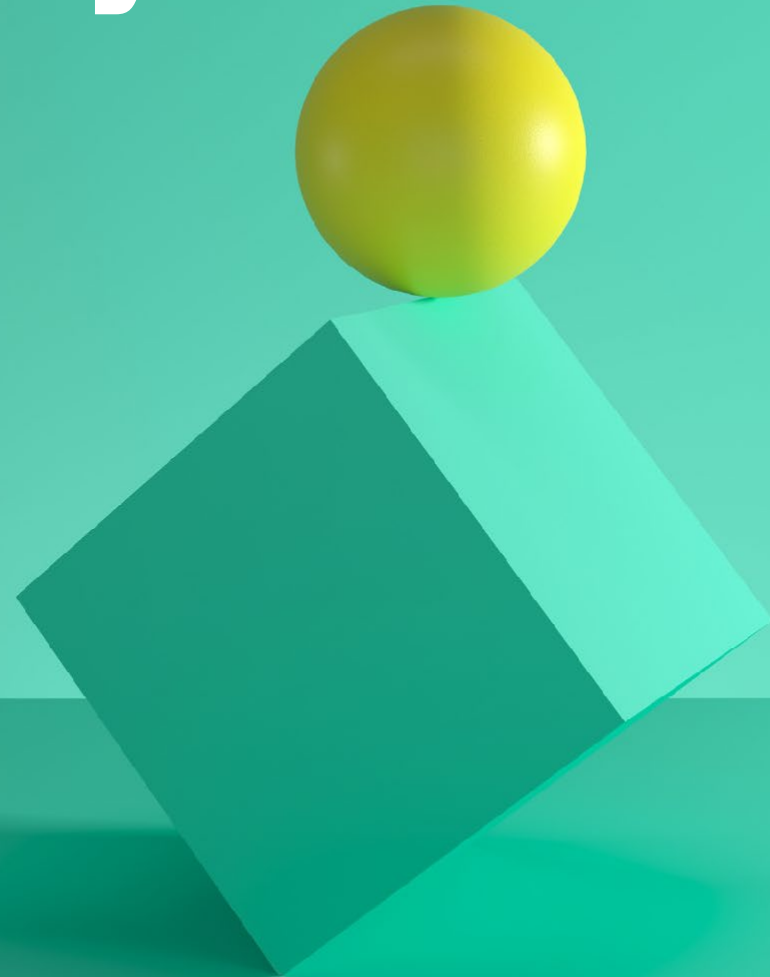


# EU Taxonomy 2023



## Background

The Norwegian government included the EU Taxonomy Regulation (“Taxonomy”) as part of Norwegian law on 1 January 2023. B2 Impact is a listed entity with more than 500 employees and is therefore subject to the EU Taxonomy Regulation.

The EU Taxonomy Regulation is a classification system which is developed in order to determine whether an economic activity could be considered environmentally sustainable. The background for the Regulation is to provide a tool for investors, companies, and policymakers to better understand which economic activities that can be considered environmentally sustainable.

B2 Impact is a non-financial undertaking with regards to this Regulation, hence reporting will comprise reporting on turnover, capital expenditures and operating expenses related to activities that are taxonomy eligible. Taxonomy eligible activities are explicitly defined and if a company has such activities, they need to be assessed with regards to whether that activity meet the criteria for substantial contribution. To be deemed sustainable in this context an activity must contribute to at least one of six environmental objectives defined in the Taxonomy.

## Work performed

B2 Impact has assessed which of its activities that would qualify or fall within the scope of the Taxonomy. Most of B2 Impacts main activities are not eligible or in the scope of the activities included in the Taxonomy. The two taxonomy eligible groups or activities relevant for B2 Impact are 6.5 “Transport by motorbikes, passenger cars and light commercial vehicles” and 7.7 “Acquisition and ownership of buildings”. The latter category would comprise both activities related to repossession and sale of collateralised assets (REOs) and leasing of buildings used to run operations. The

first category involves a small amount of leased and owned vehicles. Both have been considered with regards to Climate Change Mitigation. To be aligned with the Taxonomy the activities should comply with principles explicitly stated for substantial contribution and Do Not Significant Harm (DNSH), in addition to meeting minimum safeguard measures.

In order to finalise the assessment for activity 6.5 “Transport by motorbikes, passenger cars and light commercial vehicles” and activity 7.7 “Acquisition and ownership of buildings” use of third parties would be warranted to a greater extent than originally foreseen. Hence, due to lack of sufficient data B2 Impact has not been able to conclude with sufficient certainty that the technical screening criteria for substantial contribution and DNSH has been met. The consequence of this is that none of the Taxonomy eligible activities in B2 Impact are currently Taxonomy aligned. B2 Impact will work to improve these processes going forward.

## Reported numbers

All numbers presented in the following tables are based on the B2 Impact Group’s Consolidated Financial Statements as of 31 December 2023.

### Turnover

Turnover related to repossession and sale of collateralised assets is considered to be an eligible activity (7.7) under the Taxonomy, hence we have allocated NOK 513 million to this activity. Total turnover corresponds to total income in the Group’s consolidated financial statements as of 31 December 2023.

### Capital expenditures

Capital expenditures (CapEx) has been allocated to those eligible activities that has been identified. This would for all practical purposes be CapEx related to leased buildings (7.7) and leased company cars (6.5). The allocated amount for activity 6.5 is NOK 0.9 million

and for activity 7.7 the amount is NOK 71.3 million. The basis for allocating CapEx to these categories have been IAS 16 Property, Plant and Equipment and IFRS 16 Leases.

Total CapEx amounts to NOK 130.6 million and includes CapEx of non-eligible activities of NOK 58.4 million. This would comprise additions/investments before any depreciation or amortisation and recognised under IAS 16, IAS 38 and IFRS 16.

### Operational expenditures

Operational expenditure (OpEx) includes maintenance and repairs, short term-leases (if any) and building renovations. For B2 Impact this would for the most part refer to maintenance cost and similar for leased vehicles and short term leases office buildings and similar. For activity 6.5 the amount is NOK 3.5 million and for activity 7.7 the amount is 5.4 million. These costs are included in the line item “other operating expenses” and would comprise a very limited part of this expense category.

Total OpEx is estimated to be NOK 22.6 million and includes estimated OpEx of non-eligible activities NOK 13.7 million.

Due to insufficient data the amount included in the OpEx tables below are estimated based on the information available, hence they are subject to somewhat more uncertainty than the other numbers presented.

### Nuclear and fossil gas

In 2023 the Taxonomy reporting requirements were extended with a new requirement to report on nuclear and fossil gas related activities. B2 Impact does not have any activities which are covered by this new reporting regulation.

## Turnover

Economic activities (1)	Code(s) (2)	Absolute turnover (3) NOKm	Proportion of turnover (4) %	Substantial contribution criteria						DNSH criteria('Does Not Significantly Harm')						Minimum safeguards (17) Y/N	Taxonomy-aligned proportion of turnover, year N (18) %	Taxonomy-aligned proportion of turnover, year N-1 (19) %	Category (enabling activity) (20) E	Category (transitional activity) (21) T
				Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resource (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N					
<b>A.TAXONOMY-ELIGIBLE ACTIVITIES</b>																				
<b>A.1. Environmentally sustainable activities (taxonomy aligned)</b>																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0 %																	
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																				
Acquisition and ownership of buildings		7.7	513.0	12 %																
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		513.0	12 %																	
<b>Total (A.1 + A.2)</b>		513.0	12 %																	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																				
Turnover of Taxonomy-non-eligible activities (B)		3 616.0	88 %																	
<b>Total (A + B)</b>		4 129.0	100 %																	

## Capital expenditures

Economic activities (1)	Code(s) (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Substantial contribution criteria						DNSH criteria('Does Not Significantly Harm')						Minimum safeguards (17)	Taxonomy-aligned proportion of CapEx, year N (18)	Taxonomy-aligned proportion of CapEx, year N-1 (19)	Category (enabling activity) (20)	Category (transitional activity) (21)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resource (13)	Circular economy (14)	Pollution (15)						Biodiversity and ecosystems (16)
		NOKm	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T	
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																					
<b>A.1. Environmentally sustainable activities (taxonomy aligned)</b>																					
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0 %																		
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																					
Transport by motorbikes, passenger cars and light commercial vehicles		6.5	0.9	1 %																	
Acquisition and ownership of buildings		7.7	71.3	55 %																	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		722	56 %																		
<b>Total (A.1 + A.2)</b>		722	56 %																		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																					
CapEx of Taxonomy-non-eligible activities (B)		58.4	44 %																		
<b>Total (A + B)</b>		130.6	100 %																		



**Nuclear and fossil gas**

Y/N

**Nuclear energy related activities**

The undertaking carries out, funds, or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle	N
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The undertaking carries out, funds, or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	N
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The undertaking carries out, funds, or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	N
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**Fossil gas related activities**

The undertaking carries out, funds, or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	N
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The undertaking carries out, funds, or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	N
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The undertaking carries out, funds, or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	N
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