



SUSTAINABILITY REPORT 2025

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GENERAL INFORMATION

Business model and strategy

Veritas Pension Insurance (hereinafter “Veritas”) is an earnings-related pension insurance company that provides statutory pension cover for private sector employees and entrepreneurs in Finland. Veritas is responsible for the earnings-related pension coverage of over 130,000 employees, entrepreneurs and pension recipients. Pension guarantees income when one’s working career ends due to old age or disability or when a spouse or family guardian dies.

Veritas provides TyEL insurance (in accordance with the Employees Pensions Act) that companies take to cover their employees, as well as YEL insurance (in accordance with the Self-employed Persons Pensions Act) that entrepreneurs take to insure themselves. In addition, Veritas provides work ability management services and vocational rehabilitation.

Veritas promises personal and easy-to-reach customer service. Each employer customer and entrepreneur receives a dedicated contact person from Veritas, who advises them on TyEL and YEL insurance matters in Finnish, Swedish and English. The customer service for pension and rehabilitation matters helps insured persons who are planning to retire, as well as those for whom disability pension becomes relevant as a result of illness or injury. Calls to Veritas’ customer service are answered by an actual person in less than 20 seconds.

Veritas employees play a key role in creating a positive customer experience. The basis for a good employee experience at Veritas consists of equal treatment, opportunities for training and development, fair remuneration, well-being at work, inclusion, opportunities for influence and good leadership.

Veritas invests the funds collected to finance future pensions profitably and securely. We focus on securing returns on pension assets and maintaining our solvency, thereby taking responsibility for pension assets and the adequacy of pension system funding. Veritas’ investments comprise fixed-income investments, equity investments, real estate investments and other alternative investments. Our real estate investment activities also include ownership and rental of residential and commercial properties.

The operations of Veritas comply with national and international laws, decrees and regulations issued by the authorities as well as with company-wide internal guidelines and policies. Veritas’ Code of Conduct defines the company’s approach in accordance with regulations and its values.

Veritas values

- We are boldly and sincerely ourselves
- We are constantly improving
- We are committed to the entrepreneurial spirit

Veritas’ value chain



150 employees

Premiums written

- Employer customers (TyEL)
- Entrepreneurs (YEL)
- Employees of employer customers



Pension assets

- Investments
- Direct real estate investments



Paid pensions and other compensations

- Benefit recipients: pensioners and rehabilitees

Sustainability at Veritas

Material sustainability matters

Veritas has carried out a double materiality assessment to identify the material sustainability matters to serve as the basis for the development and reporting of sustainability work.

The assessment examined sustainability matters from two different perspectives:

- What impacts does Veritas have on the environment, people and society?
- What financial risks and opportunities do sustainability matters bring to Veritas?

The assessment was supported by interviews and workshops that gathered the views of internal and external stakeholders. The assessment also considered different time horizons (short, medium and long-term) and Veritas' value chain.

Our sustainability reporting focuses particularly on sustainability matters deemed material.

Material sustainability matters



Climate change

- Climate change mitigation
- Climate change adaptation
- Energy



Own workforce

- Well-being of employees and the working community
- Equality and diversity
- Fair remuneration practices
- Training and competence development of employees



Consumers and end-users*

- Customer experience
- Access to high-quality information related to products and services
- Data security, data protection and privacy



Business conduct

- Corporate culture
- Combating corruption, grey economy and money laundering
- Responsible investment and ownership
- Openness and transparency of business activities

*In the context of Veritas, consumers and end-users refer to employer customers, entrepreneurs, employees of employer customers and benefit recipients.

Policies guiding sustainability

Policy	Related to the VSME standard	Link
Code of Conduct	Own workforce Consumers and end-users Business conduct	Veritas' website: Code of Conduct
Principles of leadership	Own workforce	Internal
Anti-bribery principles	Business conduct	Veritas' website: Anti-bribery principles (in Finnish)
Ownership policy	Climate change Business conduct	Veritas' website: Ownership policy
Investment-related climate policy	Climate change	Veritas' website: Investment-related climate policy
Equality and non-discrimination plan	Own workforce	Internal
Data protection policy	Own workforce Consumers and end-users Business conduct	Internal
Information security policy	Consumers and end-users Business conduct	Internal
Operating principles for work ability risk management	Consumers and end-users	Internal
Responsible investment principles	Climate change Business conduct	Veritas' website: Responsible investment principles
Principles of responsible workplace behaviour	Own workforce	Internal

Veritas' sustainability practices and targets

Topic	Practices	Target	Metric	Target level	Outcome 2025
Climate change	Listed equity and corporate bond investments <ul style="list-style-type: none"> Active ownership steering to promote climate targets Cooperation with other investors to promote climate action and corporate environmental reporting Assessment of external asset managers' responsibility and climate practices 	We act to mitigate climate change	The weighted average carbon intensity of listed equity and corporate bond investments	-30% from 2020	-54%
	Real estate investments <ul style="list-style-type: none"> All electricity and heat purchased by Veritas is renewable Strengthening the conditions to produce its own renewable energy 		Emissions from properties	-80% from 2020	-91%
Own workforce	<ul style="list-style-type: none"> Development of feedback dialogue on the team and organisational level Regular organisation-level updates for Veritas employees Onboarding of new supervisors 	We engage in cooperation and involve our employees	Employee survey questions concerning cooperation and inclusion	≥ 90% (completely agree, somewhat agree)	86%
		Everyone is entitled to good leadership	Employee survey questions concerning supervisory work	Mean ≥ 3.4 and standard deviation ≤ 0.3	Mean 3.6 Standard deviation 0.3
Consumers and end-users	<ul style="list-style-type: none"> Dedicated contact person for each employer customer and entrepreneur Well-being at work survey available for all employer customers to identify work ability risks Personal guidance to support work ability management Customer service for pension and rehabilitation matters to support those who are retiring 	We focus on customer service	Customer service for insurance matters, NPS	≥ 50	73
			Customer service for pension and rehabilitation matters, NPS	≥ 50	72
		We support our customers in managing the risks associated with work ability	Customer companies that took action based on the well-being at work survey	≥ 90%*	79%
		We issue pension decisions swiftly and reliably	Average processing time for pension applications, days	22 days	22 days
Business conduct	<ul style="list-style-type: none"> Mandatory training for all employees on sanctions procedures, anti-money laundering and countering the financing of terrorism, as well as customer due diligence PRI reporting on the principles of responsible investment 	Every Veritas employee is familiar with the regulations governing their work	Completion rate for regulatory training courses	100%	100%
		We develop our investment operations to be increasingly responsible	The results of all assessment areas of PRI reporting are above the median score	All scores at least at the median	All scores at least at the median

*The target level is not directly applicable to 2025, as the workplace well-being survey was made available to all our employer customers for the first time in 2025.



ENVIRONMENTAL INFORMATION

Emission reduction targets

Veritas aims to support the transition towards a low-carbon economy and to influence its investment portfolio to mitigate climate change. Veritas has set emission targets for its listed equity and corporate bond investments as well as for its wholly owned properties under its maintenance responsibility. The targets with their base year values and interim targets are described in Veritas' climate roadmap.

Listed equity and corporate bond investments

Veritas aims to achieve a carbon-neutral investment portfolio by 2035, subject to the prevailing investment environment. The target applies to Scope 3 emissions, category 15 (Investments), and covers Scope 1 and Scope 2 emissions from listed equity and corporate bond investments.

Veritas uses weighted average carbon intensity (WACI) as its primary metric for tracking progress towards its emissions target. WACI is recommended by the international Task Force on Climate-related Financial Disclosures (TCFD) for reporting the climate impacts of investments.

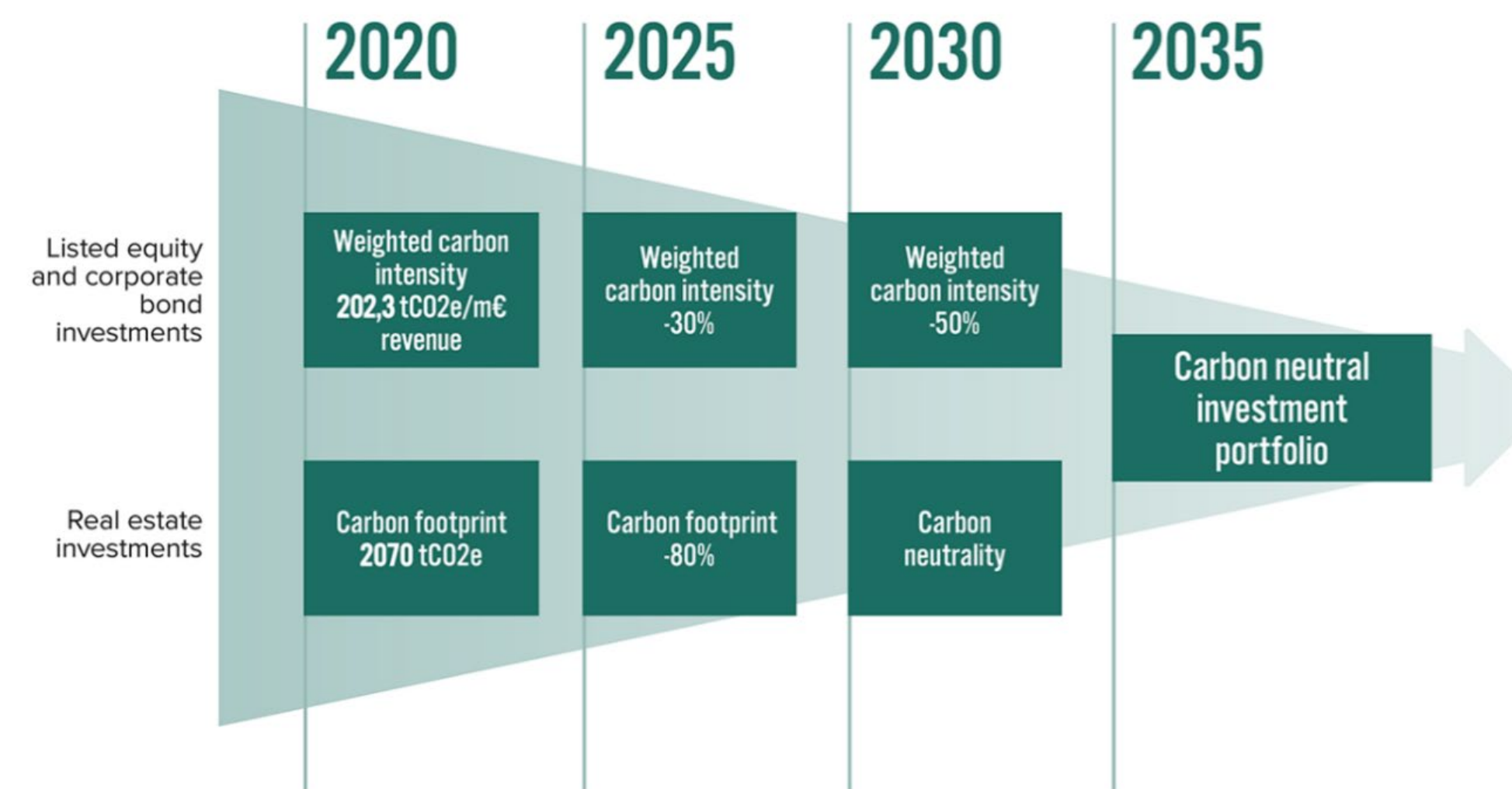
The carbon intensity is calculated by dividing the target company's emissions (CO₂e) by the company's turnover. WACI is calculated by

multiplying carbon intensity by the portfolio weight, which is calculated by dividing the current value of the investment by the current portfolio value. The same is repeated for all equity and corporate bond investments and the results are combined.

In addition to weighted average carbon intensity, Veritas measures the carbon footprint of the investment portfolio and uses a scenario analysis to monitor whether emission reductions in the listed equity and corporate bond investments are aligned with the objectives of the Paris Agreement.

To achieve the target, Veritas strives to influence its investee companies by various means. The Ownership Policy of Veritas outlines how we identify ourselves as an owner and what our expectations are for our investments. Sustainability is an integral part of this policy and includes the consideration and mitigation of climate change. In addition, Veritas has an investment-related climate policy that further outlines Veritas' actions to mitigate climate change in different asset classes.

Veritas climate roadmap



Active ownership and ownership steering

Veritas prioritizes active engagement over exclusion but aims to avoid investments in non-renewable energy and in carbon intensive entities that do not demonstrate the intent or a credible plan to improve their practices.

Veritas generally responds positively to Annual General Meeting proposals that support its emission reduction targets and promote sustainability, in accordance with its Ownership Policy. Veritas may also exercise voting rights to be critical of a proposal if the climate-related strategies presented to the Annual General Meeting are inadequate or impractical. Veritas also encourages companies to report on their climate impacts and set ambitious emission reduction targets that align with the Paris Agreement.

Collaboration with other investors

In matters regarding sustainability and climate issues, Veritas works collaboratively with other institutional investors on initiatives that support the development of responsible investment activities. We have signed the Climate Action 100+ initiative, which aims to ensure the world's largest corporate greenhouse gas emitters are taking appropriate action on climate change. In addition, we encourage companies to report environmental information through the Carbon Disclosure Project (CDP).

Assessment of external asset managers' responsible investment practices

The systematic assessment of the responsible investment processes, resources and practices of external asset managers is an integral part of Veritas' investment decisions and the continuous monitoring of asset managers. The assessment also serves as a tool and foundation for discussions with asset managers regarding the development of responsible investment activities.

Veritas regularly conducts surveys to assess how asset managers take into account the risks and opportunities of climate change in their investment activities, what climate targets they have and how progress towards these targets is monitored and reported. In 2025, the survey was sent to all of Veritas' external asset managers.

The survey response rate was 75%. Of the responding asset managers, 24% have set a net-zero emission target for their portfolio, 51% have a separate climate policy and 89% take climate-related risks into account in their investment activities. Of the respondents, 98% reported having a responsible investment policy outlining the principles of responsible investment and their application in investment activities.



Veritas' climate work has progressed according to its climate roadmap and to an even faster pace than set for the interim target. At the end of 2025, the weighted average carbon intensity of listed equity and corporate bond investments was 92.6. Compared to 2020, the weighted average carbon intensity has decreased by 54%.

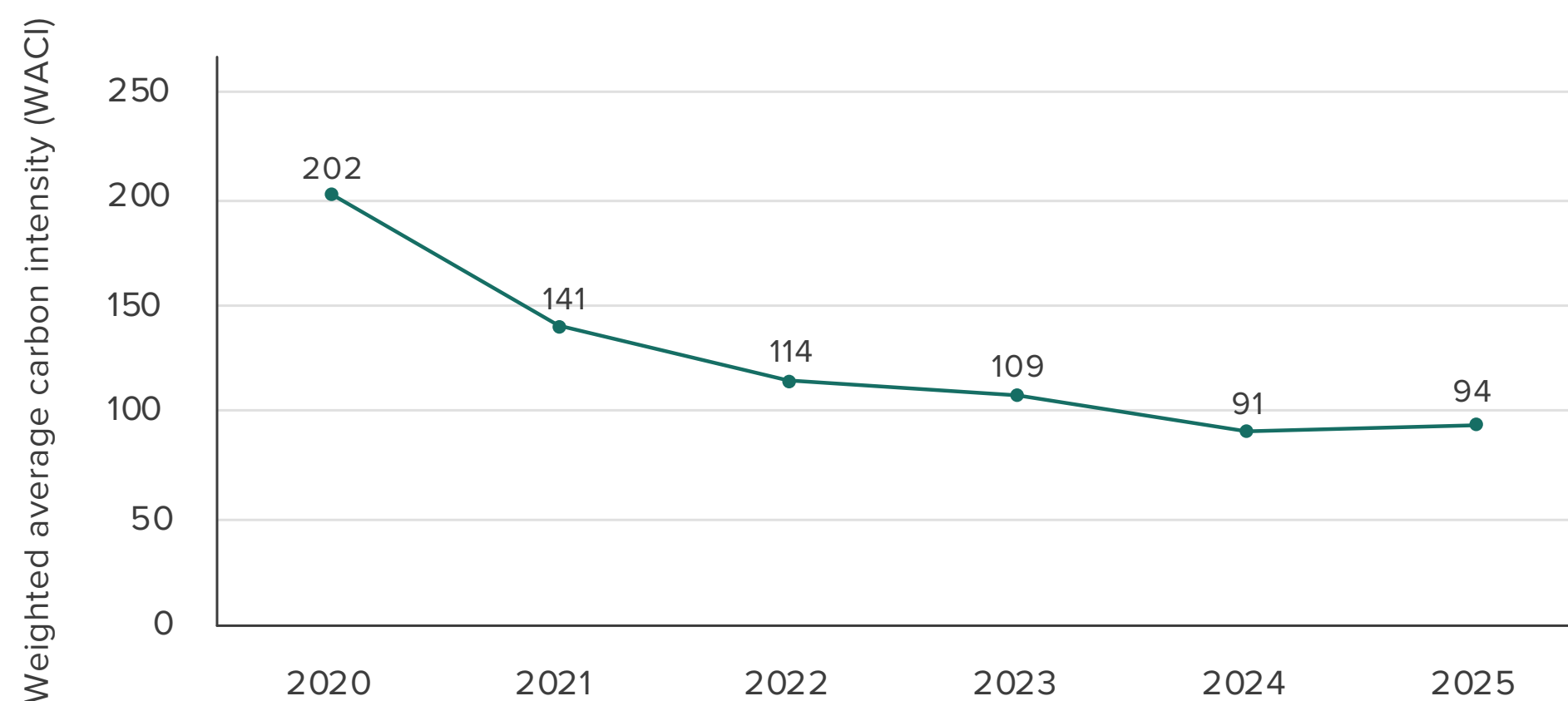
Target 1A: We act to mitigate climate change.

-54%

The weighted average carbon intensity of listed equity and corporate bond investments has decreased by 54% compared to 2020.

Metric and target level: Weighted average carbon intensity of listed equity and corporate bond investments -30% from 2020.

Weighted average carbon intensity of the investment portfolio



Weighted average carbon intensity* (WACI)	2020	2024	2025	Change vs. 2020
Listed equities	189.5	93.3	94.4	-50%
Listed corporate bonds	271.4	63.1	65.0	-76%
Listed equities and corporate bonds	202.3	90.6	92.6	-54%

*Weighted average carbon intensity measures the amount of carbon dioxide equivalent emissions (CO₂e) in relation to the turnover of companies and weighted by the relative weights of the portfolio investments. The reported figure includes Scope 1 and Scope 2 emissions from Veritas' listed equity and corporate bond investments.

Carbon footprint of investments**	2020***	2024	2025
Listed equities	141.0	40.2	42.5
Listed corporate bonds	450.6	40.7	40.6
Listed equities and corporate bonds	189.3	40.3	42.4

**The carbon footprint describes emissions in proportion to EUR 1 million invested.

***Since 2024, EVIC (Enterprise Value Including Cash) data has been used for the calculation of equity holdings. In 2020, the calculation of holdings was based on market capitalisation, i.e. the figures are not comparable.

Calculation principles of investment emission metrics

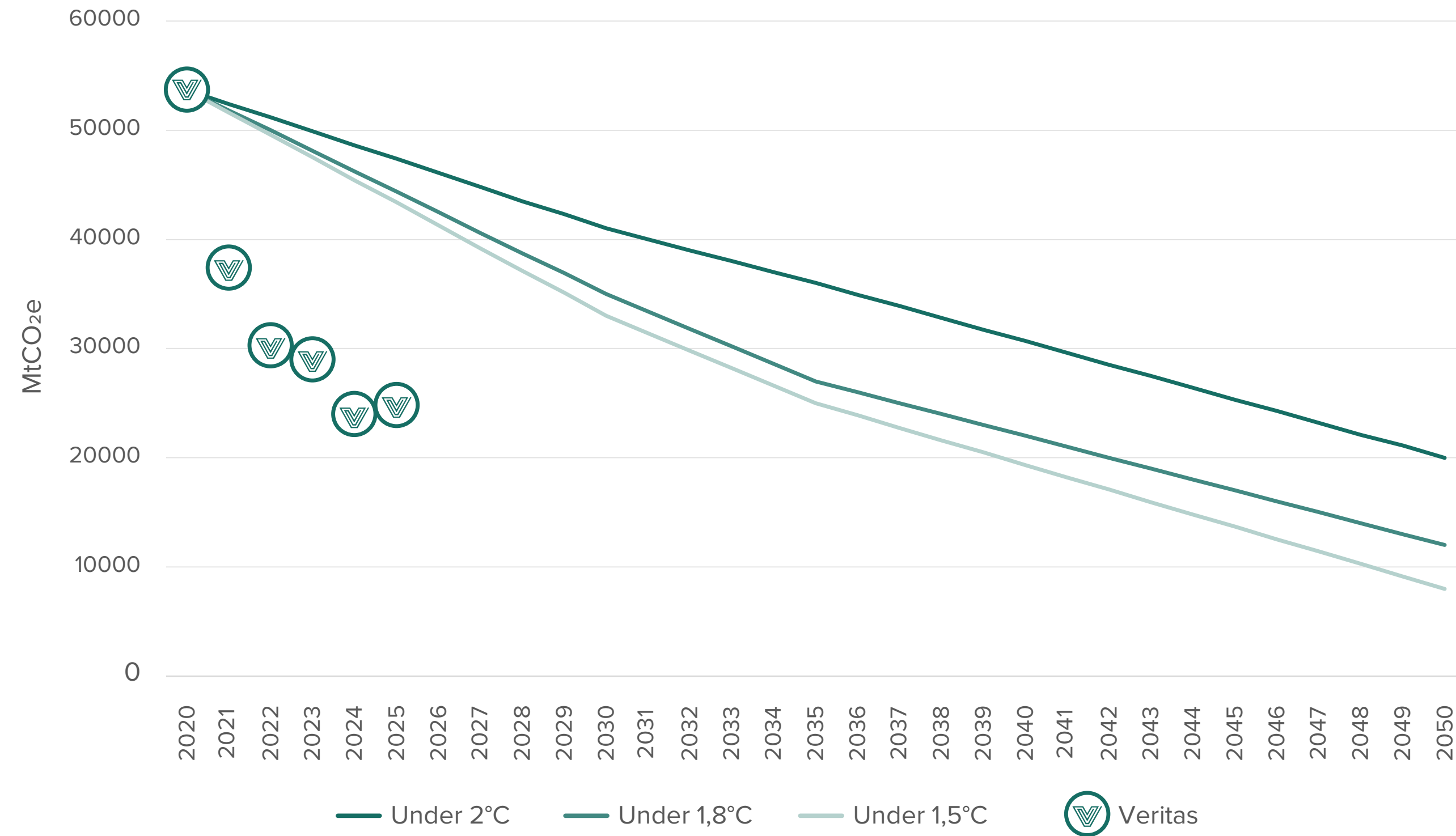
Reported investment emission metrics – carbon intensity, carbon footprint and absolute emissions – include Veritas' listed equities and corporate bonds. The calculations cover the Scope 1 and Scope 2 emissions of investments, that is, the direct emissions that result from the company's own activities and the indirect emissions that result from the company's use of energy and electricity. Carbon dioxide equivalents that describe the combined climate warming effect of different greenhouse gases have been used in the calculation of emissions. Company emissions are based on the latest data available at the time of the analysis. If the information was not available, the estimate of the service provider was used in the calculation. Emission calculation coverage: listed equities 93%, listed corporate bonds 70%, listed equities and corporate bonds 91%. Estimated share: listed equities 3%, listed corporate bonds 4%, listed equities and corporate bonds 3%.

Climate scenario analysis of listed equity and corporate bond investments

Veritas uses a climate scenario analysis to assess whether its investment portfolio’s emission reduction level is aligned with the long-term goals of the Paris Agreement. In the figure below, the carbon intensity emission reduction of Veritas’ investment portfolio is shown according to three different climate scenarios. The scenarios are based on different temperature targets (1.5°C, 1.8°C and 2°C). Scenarios based on temperature targets describe how much emissions should be reduced globally in order to keep global warming at the level in question. In these scenarios, carbon neutrality must be achieved by 2050 at the latest.

Based on the scenario analysis, the emission reduction level of the listed equity and corporate bond investments is currently aligned with the goals of the Paris Agreement.

Emissions reduction trajectory of the equity and corporate bond portfolio relative to different warming scenarios



Source: Global GHG emissions under different scenarios, UN Emissions Gap Report 2024.

Real estate investments

Veritas aims to achieve carbon-neutral properties* by 2030. The interim target for 2025 is to reduce emissions by 80% compared to 2020. The target covers Scope 1 emissions (i.e. produced energy and refrigerants), market-based Scope 2 emissions from purchased energy, and selected Scope 3 emission categories, including emissions from waste and water withdrawal.

To achieve this goal, Veritas focuses especially on the acquisition of renewable energy, enabling its own renewable energy production and improving its recycling rate. All electricity, heat and cooling purchased by Veritas is renewable, i.e. from the sun, water or wind.

In 2025, the total emissions of properties were 181 tCO₂e. Compared to 2020, emissions have decreased by 91%. It should be noted, however, that changes in Veritas’ real estate portfolio have taken place during that period. When considering only the properties included in Veritas’ real estate portfolio in both 2020 and 2025, the emission reduction was the same.

*Veritas's wholly owned properties for which it is responsible for maintenance (hereinafter referred to as 'properties').

Target 1B: We act to mitigate climate change.

-91%

Emissions from properties have decreased by 91% compared to 2020.

Metric and target level: Emissions from properties -80% from 2020.

Emissions from real estate investments (tCO₂e)

2020	2024	2025
2070	418	181

The reported figure includes Scope 1 emissions, market-based Scope 2 emissions and selected Scope 3 emissions (waste and water withdrawal) of Veritas’ properties. Compared to 2024, the reduction in emissions was affected by updates to waste emission factors during the year.



Emissions

GHG emissions (tCO ₂ e)		
Scope 1	Direct emissions	108
Scope 2	Location-based	1971
	Market-based	0
Total Scope 1 and 2 emissions (location-based)		2079
Total Scope 1 and 2 emissions (market-based)		108
Scope 3	1 Purchased Goods and Services	10
	5 Waste Generated in Operations	63
	15 Investments	101 857
Total Scope 3 GHG emissions		101 930
Total Scope 1, 2 and 3 emissions (location-based)		104 009
Total Scope 1, 2 and 3 emissions (market-based)		102 038

GHG emissions intensity (tCO ₂ e/turnover EUR million)	
Scope 1 and Scope 2 GHG emissions intensity (location-based)	1.83
Scope 1 and Scope 2 GHG emissions intensity (market-based)	0.09
Total Scope 1, Scope 2 and Scope 3 GHG emissions intensity (location-based)	91.32
Total Scope 1, Scope 2 and Scope 3 GHG emissions intensity (market-based)	89.59

Scope 1 emissions include the self-produced energy and refrigerants related to the properties. Scope 2 emissions include the energy purchased for the properties. Market-based Scope 2 emissions take into account Veritas' acquisition of renewable energy. Location-based Scope 2 emissions are calculated using the average emission factor of the local energy network. Scope 3 Category 1 emissions include water withdrawal at the properties. Scope 3 Category 5 emissions include emissions from waste and wastewater related to the properties.

Scope 3 Category 15 emissions include Scope 1 and 2 emissions from Veritas' equity and corporate bond investments. Absolute emissions are calculated by allocating emissions to investor based on equity ownership approach. The absolute emissions associated with a portfolio depend on the size and structure of the investment portfolio, which vary both over time and between different actors. Therefore, absolute emissions are not the most ideal metric for comparison over time or between different investors. Other emission figures for investments have been reported in Emission reduction targets section.

The emissions calculation does not include company vehicles owned by Veritas (6 vehicles).

Energy, waste and water

Veritas’ emissions calculation covers emissions related to energy consumption, water withdrawal and waste from properties. For this reason, Veritas also monitors and reports the related consumption numbers.

All energy purchased by Veritas – electricity, heat and cooling – is renewable and comes from the sun, water or wind. In 2025, Veritas increased its own production of renewable energy with the addition of solar panels.

Veritas strives to improve the energy efficiency and energy class of its properties as far as possible. In 2025, Veritas continued to renew the automated functions of its properties, enabling more efficient remote use of properties and improving energy efficiency.

Veritas has been a party to the Energy Efficiency Agreements in the real estate sector for both its residential flats and commercial properties since 2020 and has also committed to the new agreement period covering 2026–2035. Joining the agreement means that Veritas has set an energy efficiency target for the period and is committed to continuously improving its energy efficiency. The Energy Efficiency Agreement is an integral

part of Finland’s Energy and Climate Strategy and facilitates the fulfilment of the obligations of the EU Energy Efficiency Directive.

From a broader sustainability perspective, Veritas aims for its most significant properties to be BREEAM certified. In 2025, 18 of the properties owned by Veritas were BREEAM In-Use certified. BREEAM In-Use is an international environmental certification scheme that assesses, for example, buildings’ energy efficiency, material choices and factors related to occupant well-being.

With regard to the circular economy, Veritas focuses especially on improving its recycling rate and the utilisation of materials in connection with possible renovations and tenant changes. In 2025, 55% (58% in 2024) of real estate waste was redirected to recycling or reuse. The waste recovery rate was 100% (100% in 2024), which includes recycling, reuse and waste incineration as part of energy production.

The water used in Veritas properties originates from municipal water supply networks and is mainly used for sanitary purposes.

Energy source (MWh)

Energy source	Renewable 2025 (2024)	Non-renewable 2025 (2024)	Total 2025 (2024)
Electricity	12 347 (12 103)	0 (0)	12 347 (12 103)
District heating	13 204 (15 148)	0 (0)	13 204 (15 148)
Cooling	96 (90)	0 (0)	96 (90)
Self-generated energy	1 315 (1 012)	0 (0)	1 315 (1 012)
Fuels	0 (0)	4* (4)	4 (4)
Total	26 960 (28 353)	4 (4)	26 964 (28 357)

* Natural gas that is not used for heating purposes.

Type of waste (tonnes)

Type of waste	Waste redirected to recycling or reuse	Waste directed to disposal	Total waste
Non-hazardous waste	454	365	819
Hazardous waste	1	0	1
Total	455	365	820

Water withdrawal (m³)

2025 (2024)
63 693 (55 333)

Climate risks

Climate change has a broad impact on the economy and business functions, and therefore, it is important for institutional investors like Veritas to identify possible risks related to climate change.

Climate risks are typically divided into two main types: physical risks and transition risks. Physical risks are further divided into two categories: acute and chronic climate risks. Acute risks are short-term risks resulting from a particular climate or weather event, such as flooding, hurricane or wildfire. Chronic risks, on the other hand, are long-term risks, such as global warming and its negative financial effects.

Risks arising from the transition to a low-carbon economy are generally referred to as transition risks and include, for example, political and regulatory risks, risks associated with technological and market changes, and reputational risks.

Transition risks

Veritas has assessed the climate risks associated with its investment activities. Transition risks related to portfolio investments include political and regulatory risks.

As legislation related to climate change evolves, valuations can be at risk, especially in carbon-intensive sectors. Direct equity investments constitute the largest share of the weighted average carbon intensity of Veritas' listed equity portfolio. The greatest impacts come from the material sector as well as the production and distribution of fuels and energy and their related infrastructure. We monitor the carbon intensity of listed equity investments and corporate bonds and have set an emission target for them. More information on targets and related actions can be found under chapter Emission reduction targets.

Another way to assess transition risk is to look at how much of the value of the portfolio is comprised of companies with ambitious emissions reduction targets. Such targets may indicate a company readiness to adapt to a low-carbon economy. 78% of the value of Veritas' portfolio* is in companies that have ambitious emissions reduction targets. More specifically, a total of 65% of the value of the portfolio is in companies that have either set a target validated by the Science Based Targets initiative** (58%) or have committed to setting one (7%). Altogether 13% of the value of the portfolio is in companies that have set other ambitious targets. The latest assessment was carried out in October 2025 for those companies that were included in Veritas' portfolio on 30 June 2025.

Physical risks

Veritas, together with an external partner, has made an indicative assessment of the vulnerability of investment portfolio holdings to climate-related physical risks that can cause financial impacts. The objective of the assessment is to increase understanding of these risks in the medium and long term. According to the assessment, the most significant physical climate risk is drought, followed by river and coastal flooding.

The assessment also looked at the sectors of the portfolio holdings that are vulnerable to the physical risks posed by climate change. The riskiest sectors were communications services, information technology and health care. The assessment also considered how well companies are prepared for climate risks. This may explain why the sectors identified as most at risk did not include those that are typically exposed to physical climate risks due to their physical assets. The latest assessment was carried out in October 2025 for those companies that were included in Veritas' portfolio on 30 June 2025.

”
Of the value of Veritas' portfolio, 58 percent is invested in companies that have a science-based climate target (SBT).

* Listed equity and corporate bond investments

** The Science Based Targets initiative (SBTi) helps companies set emissions reduction targets aligned with climate science and the goals of the Paris Agreement. A validated SBTi target means a company's greenhouse gas emissions reduction targets have been validated by SBTi. Commitment, in turn, means that the company has publicly stated its intention to set targets in line with the SBTi and to submit them for validation within a defined timeframe.

Biodiversity

Veritas approaches issues related to biodiversity by identifying the dependencies and impacts of investments on natural capital, reviewing the approach of asset managers with the help of the ESG survey and participating in international cooperation.

In practice, all financial activities depend directly or indirectly on natural capital and various ecosystem services. For this reason, financial actors should have a thorough understanding of the risks associated with biodiversity loss. However, the analytical review of biodiversity-related topics and their integration into investment decisions remains challenging, as analytical methods and tools are still developing in many respects. A high-level examination of the dependencies and impacts of different sectors and financial activities on natural capital is already possible.

Veritas has initially assessed the impacts and dependencies of its listed equity investments on natural capital and ecosystem services. The assessment was carried out together with an external partner using the ENCORE* tool. The assessment identified the financial activities of the investments from revenue sources, after which the potential direct dependencies and impacts of these activities on natural capital and ecosystem services were assessed. The latest assessment was carried out in October 2025 for those companies that were included in Veritas' portfolio on 30 June 2025.

The most significant dependency that listed equity investments have on natural capital is the use of water. Other less significant dependencies include habitats, as well as soil and sediments. For ecosystem services, the biggest dependencies are related to surface water and ground-water, as well as flood and storm protection.

The largest impacts of listed equity investments on natural capital are related to water, species, minerals, habitats and atmosphere. The main driver of environmental change is the use of water.

In 2025, we deepened our understanding of asset managers' approach to biodiversity by embedding the topic more prominently in our ESG survey for external asset managers. The survey response rate was 75%. Of the asset managers that responded, 16% have a biodiversity-related policy or roadmap. A quarter, in turn, have assessed their portfolios' dependencies and impacts on natural capital.

Veritas seeks, through cooperation and active dialogue, to encourage companies to recognize the urgency of biodiversity loss and to take action to halt it, which is why it has joined the Nature Action 100 investor initiative. The aim of the initiative is to encourage companies to increase their ambition and take action to halt biodiversity loss.

* ENCORE stands for Exploring Natural Capital Opportunities, Risks and Exposure. The ENCORE tool does not take into account company-specific differences within the sectors nor location-specific information, i.e. where the activities take place. In order to avoid double-counting, ENCORE takes into account the direct potential dependencies and impacts of activities on ecosystem services and natural capital, and does not include dependencies and impacts that occur throughout the supply chain.



SOCIAL INFORMATION

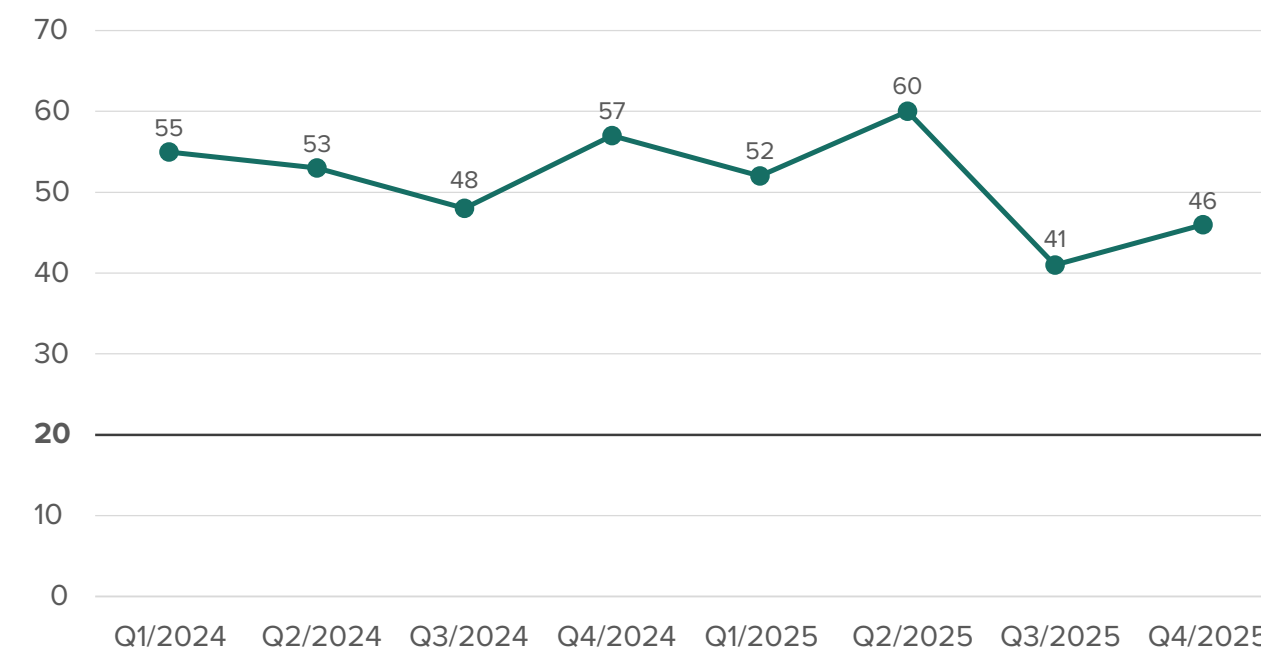
Own workforce

Employee experience

The basis for a good employee experience at Veritas consists of equal treatment, opportunities for training and development, fair remuneration, well-being at work, inclusion, opportunities to influence one’s work and matters related to the work community, as well as good leadership.

To follow the development of employee experience, we use, among other measures, the Employee Net Promoter Score (eNPS), which measures employees’ willingness to recommend Veritas as an employer and their level of engagement. In 2025, the eNPS largely remained at an excellent level throughout the year.

Employee Net Promoter Score (eNPS)



eNPS (Employee Net Promoter Score) is the metric that indicates the willingness of employees to recommend the workplace and their level of commitment. An eNPS survey contains questions as to how likely it is that employees would recommend Veritas as an employer. The eNPS score is obtained by subtracting the percentage share of detractors (score of 0–6) from the share of promoters (score of 9 or 10). In an eNPS measurement, the worst possible score is -100 and the best 100. Any score above 0 can be considered to be a good eNPS score. If a figure is higher than 20, the score is excellent.

Veritas culture as the basis for a good employee experience

Veritas culture, which was summarised together with the employees, serves as a basis for a good employee experience. When successfully implemented, we believe it strengthens employees’ well-being, job satisfaction, and commitment.

Veritas culture is comprised of the following target concepts:

- We work together with an agile, customer-directed and entrepreneurial mindset.
- Our work community is psychologically safe.
- Our work community is fair and responsible.
- Each of us is responsible for the continuous development of our own and shared work.

According to an employee survey conducted in 2025, 97% of employees are familiar with the target concepts of the Veritas culture, and 93% feel that the target concepts guide their everyday work.

Key figures - Employment

Number of employees at the end of the year	150
with temporary contracts	5
with permanent contracts	145
Permanent full-time employees	85%
Permanent part-time employees	11%
Average length of employment	10.9 years
Number of new employees	12
Number of permanent employees leaving during the year	11
of which retirees	3
Employee turnover rate*	7.4%

* The employee turnover rate has been calculated in accordance with the VSME standard by dividing the number of employees leaving during the year by the average number of employees per year.

Equal and fair treatment

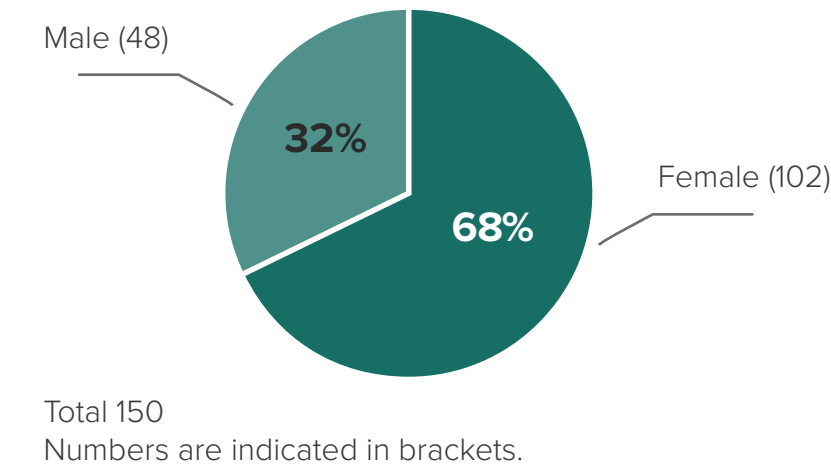
According to Veritas' Code of Conduct, employees are treated equally and everyone is encouraged to boldly be themselves. Internal principles of responsible workplace conduct provide guidance for employees on fairness, consideration, openness, and respect for diversity.

Veritas' equality and non-discrimination plan defines the objectives and measures for the development of equality and non-discrimination. The most recent plan was drawn up for 2024–2025 and its objectives included promoting diverse recruitment, further developing fair leadership practices and advancing pay equity. The plan was drawn up in cooperation with employee representatives and draws on the results of the employee survey.

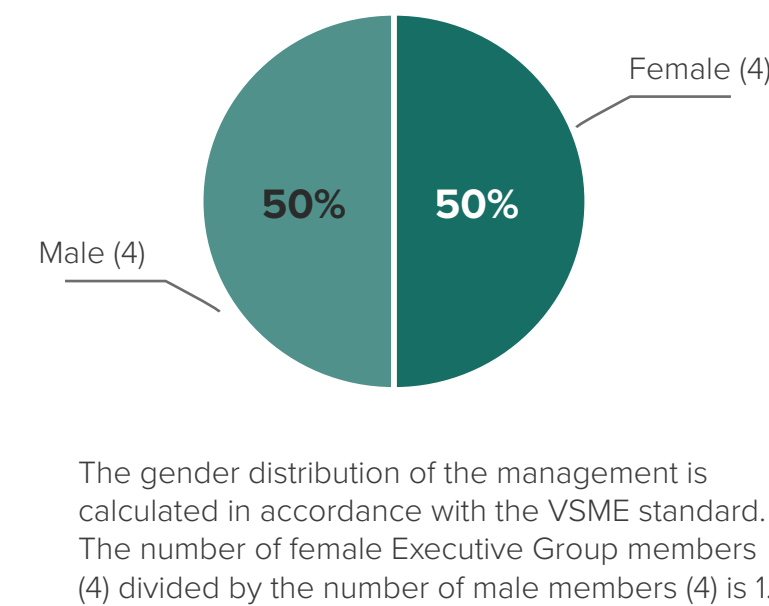
One of the key aspects of equal and fair treatment in Veritas is successful age management. It aims to support employees at different stages of their lives and enable individual career paths. With successful age management, Veritas aims to strengthen work ability, prevent premature retirement and promote the diversity of the work community. Veritas is considering the application for age certification, which includes an independent expert's assessment of operating methods and development ideas to advance age equality.

We track the employees' experience of equal and fair treatment through employee surveys. According to the latest survey, 82% of respondents fully or somewhat agree that they are treated in an equal and non-discriminatory manner.

Gender distribution



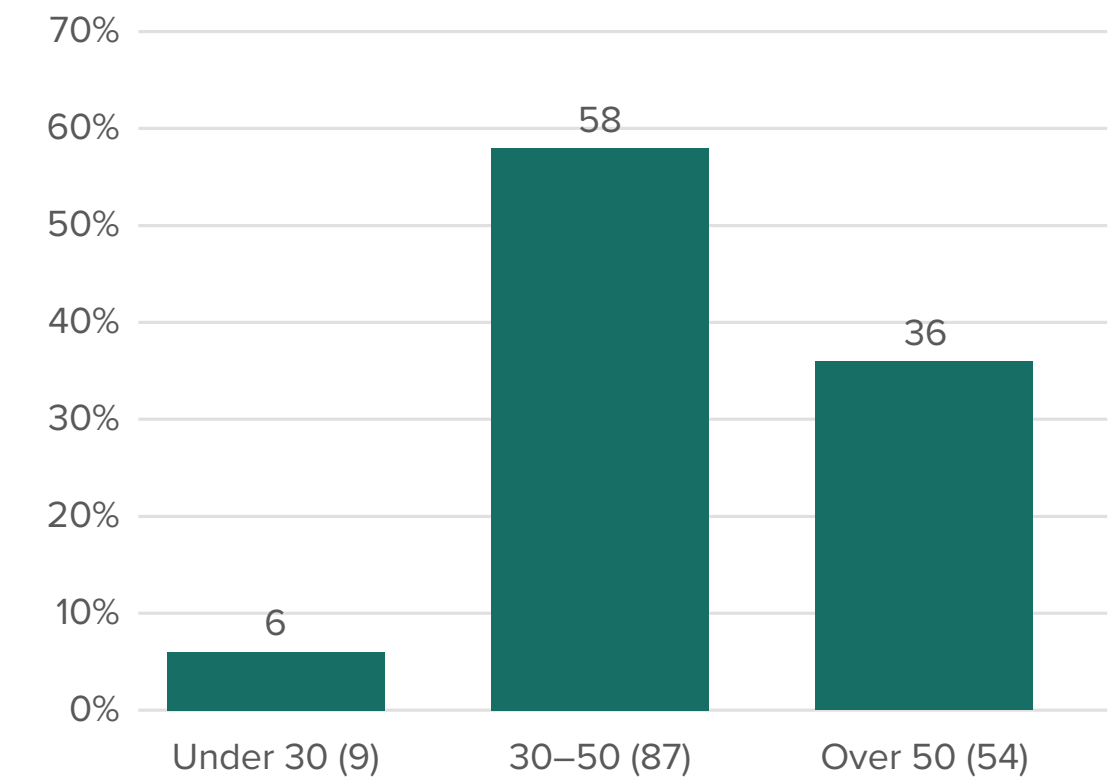
Gender distribution of top management



Mean age of employees in years

46.4

Age distribution of personnel



Numbers indicated in brackets. A total of 150.

Well-being at work

Well-being at work is affected by many factors both on the organisational and individual level. Veritas considers it important to support employees' well-being in a comprehensive manner.

Every employee at Veritas has the right to occupational health services. Veritas has taken voluntary non-occupational accident insurance and health insurance in addition to the statutory accident insurance for its employees. Additionally, Veritas offers a sports and culture benefit, massage and health benefit and a commuter benefit to promote well-being. Flexible working hours and remote work opportunities provide options for supporting work-life balance.

The aim of occupational health and safety at Veritas is to ensure safe and healthy working conditions and to support employees in maintaining their work ability. The development of occupational health and safety is carried out by Veritas' Occupational Health and Safety Committee. The Committee is comprised of occupational health and safety manager, occupational health and safety representative, union representative, personnel representative in the executive group as well as HR Director. The Committee ensures collaboration within occupational health and safety work, i.e. cooperation between the employer and employees, in order to promote health and safety at work. The collaborative approach enables employees to participate in and influence matters concerning the health and safety of the workplace. In addition, the Committee deals with themes in accordance with the Act on Co-operation within undertakings, such as equality,

non-discrimination, HR and training plans, internal communications and the principles of recruitment.

In 2025, Veritas continued to conduct the well-being at work survey piloted in the previous year. The survey contains questions about different aspects of well-being at work and provides an overview of the experiences and views of the employees. A work ability average and comprehensive well-being at work index, for example, are established on the basis of the survey results. The index is based on questions related to management, work processes, work ability and the functioning of the work community. Long-term monitoring of indicators helps to anticipate risks related to work ability and well-being at work and to develop practices. In 2025, both indicators were at an excellent level in Veritas.

Remuneration and collective bargaining

Altogether 91% of Veritas employees are covered by the collective bargaining agreement for the insurance sector. The collective bargaining agreement does not, as such, apply to those working under a management agreement or insurance physicians. Veritas pays all its employees a negotiated wage that exceeds the minimum wage determined by the collective bargaining agreement.

At Veritas, pay is based on the job size as well as on the individual employee's qualifications and performance. The grading of the job size is based on the Korn Ferry Hay evaluation system, which adds transparency to our remuneration practices. Veritas communicates openly about its remuneration system and provides annual remuneration-related training and information sessions for all employees.

Enhancing well-being at work through practical measures

- Sports and culture, massage and health benefits
- Flexible working hours and remote work opportunities
- Weekly exercise breaks in the workplace café
- Movement and break reminder application
- Wellness week, which includes, for example, an activity competition, webinars on cognitive well-being and communal moments

During 2025

- Migraine-friendly workplace certification 2025
- Cycling-friendly workplace certificate 2025
- Developing the working environment of the headquarters (ergonomics, comfort and cooperation)

Health and safety figures*	2025
Recordable work-related accidents	1
Rate of recordable work-related accidents	0.77
Number of fatalities as a result of work-related injuries and work-related ill health	0

* The accident count also includes accidents occurring during travelling for work. The rate of recordable work-related accidents has been calculated using the calculation formula provided by the reporting standard, i.e. dividing the number of work-related accidents in the reporting year by an estimate of the total hours worked in a year by all employees and multiplying the result by 200,000.

The gender pay gap at Veritas was 24% in 2025. The pay gap is calculated by comparing the average overall wages of women and men without taking into account the job size. The difference is explained by the higher proportion of women in roles with a smaller job size. When job size grading is taken into account, the women's euro at Veritas amounts to 95 cents. The comparison takes into account those grades in which there are enough representatives of different genders to allow for comparison.

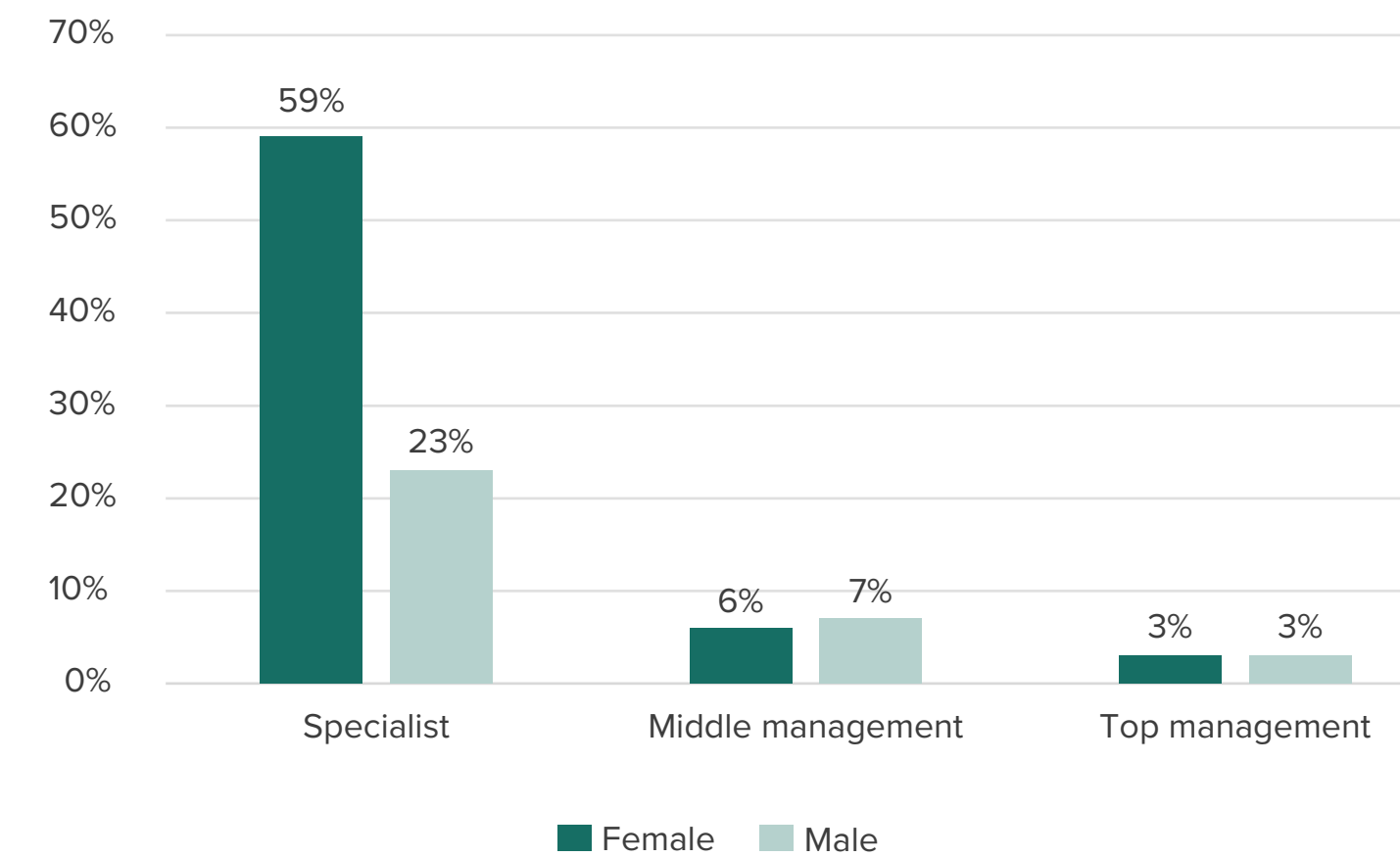
Training and skills development

Veritas takes training and skills development into account already during the onboarding phase. Each new employee is appointed a personal onboarding trainer and given an individual induction plan, which includes, in addition to their own work, familiarisation with Veritas' operations and the earnings-related pension sector. The plan will also be drawn up for employees who move to new positions or return after a long absence. Onboarding includes a combination of on-site and remote work, supported by online training. The onboarding process has received positive feedback from new employees and Veritas will develop its process further based on the feedback.

Motivation and competence discussions support development as part of everyday life. In support of the discussions, comprehensive materials have been created to help participants prepare for the discussion. On the basis of the discussions, the employee and the supervisor draft a development plan. The means of developing skills and competence include on-the-job learning, different types of training, job expansion, mentoring, participation in development tasks and an internal substitute system. In 2026, we will further develop succession planning to ensure business continuity and critical competence. Succession planning supports the safeguarding of tasks, equality and the development of employees.

In 2025, Veritas particularly strengthened its expertise in the use of digital tools and artificial intelligence. Team development workshops focused on strengthening teams' operations and cooperation. It is particularly important for Veritas that both new and more experienced employees are up to date on regulations governing their work. For more information, see the Governance Information section of the report.

Gender distribution by personnel group



Average training hours

Women	23 hours
Men	12 hours

The reporting of training hours is based on employees' self-reported completion of training. In addition, training sessions are organized for all employees in connection with company-wide personnel events.

Cooperation and good leadership

Veritas aims to encourage as many employees as possible to contribute their own input and perspectives to the development of our shared ways of working. The success of that aim is measured using questions in employee surveys concerning cooperation and involvement.

In addition to regular cooperation practices, staff days, and the annual celebration, we have used a range of virtual tools to support participation and strengthen a sense of community. These include cross-team meeting visits, tools that support feedback dialogue and a strong feedback culture, monthly held organization-wide updates, as well as Veritas’s own training program and an idea box that lowers the threshold for participation in ideation and innovation.

In the employee survey conducted in 2025, 86% of employees fully or somewhat agreed that they are able to influence matters related to their work and work community, and that there is a shared willingness to work towards common goals. This result did not meet our set target level. However, through the employee survey, we received valuable feedback for the further development of our operations.

Each Veritas employee has the right to good leadership. Based on the leadership principles updated a year ago, 360-degree surveys are carried out regularly for each supervisor. The results of the surveys support both individual development and the identification of common areas for improvement that can be used in planning joint training. In 2025, the joint training focused primarily on a coaching style of leadership, team leadership, provision of feedback and the handling of challenging situations. New supervisors are onboarded into their leadership roles, and all supervisors participate once a month in supervisor meetings, where topical themes related to leadership and management are openly discussed and solutions are sought for everyday situations.

The quality of supervisory work is analysed four times a year by means of an employee survey. In 2025, a new employee survey tool was introduced, which changed the scale used to assess supervisory work. The new scale is 1–5, where the values 1–4 mean “completely disagree” – “completely agree” and the value 5 “I don’t know”. In the employee surveys conducted in 2025, the average rating for supervisory work was 3.6, with a standard deviation of 0.3. Due to the change in the scale, the average and standard deviation of the 2025 results are not directly comparable to those of previous years.

Target 2: We engage in cooperation and involve our employees.

86%

According to the employee surveys conducted in 2025, 86% of employees agreed that they are able to influence their own work and work community, and that collaboration takes place in pursuit of shared targets.

Metric and target level: Employee survey responses, ≥ 90% fully or somewhat agree. In 2024, the corresponding figure was 96%.

Target 3: Everyone is entitled to good leadership.

3.6 | 0.3
Mean | Standard deviation

In the employee surveys conducted in 2025, the average rating for supervisory work was 3.6 (on a scale of 1–4) , with a standard deviation of 0.3.

Metric and target level: Personnel survey responses, mean ≥ 3.4 and standard deviation ≤ 0.3.

Human rights policies and processes

Veritas has a Code of Conduct that applies to all employees. The Code of Conduct is described in more detail in the Governance Information section. Of the topics specified by the reporting standard, Veritas’ Code of Conduct covers discrimination. Other topics covered by the policy include work-life balance, fair and equal treatment and overall equality. For the prevention of accidents, Veritas has separate internal guidelines.

Veritas employees have at their disposal a whistleblowing channel to report any misconduct and suspected misconduct detected by them. Such serious misconduct may include fraud and theft, market abuse, money laundering or corruption. The whistleblowing channel is intended for the use of Veritas employees as well as for agents and other interest groups who have dealings with Veritas through their work. The identity of the whistleblower will be strongly protected throughout the entire handling process. More information can be found on the page [Reporting suspected conduct \(whistleblowing\)](#).

Veritas has not had any confirmed incidents in its own workforce related to child labour, forced labour, human trafficking or discrimination.

Veritas is responsible for providing statutory earnings-related pension cover for employees and self-employed persons in the private sector.

At the end of 2025, Veritas had 9,502 employer customers with a total of 73,879 employees insured under TyEL. In addition, 16,644 self-employed persons were insured under YEL.



Customers and benefit recipients

Customer service

Personal and easy-to-reach service is the basis of Veritas' customer service. Each employer customer and entrepreneur receives a dedicated contact person at Veritas, who advises them on insurance matters related to the Employees' Pensions Act or the Self-employed Persons' Pensions Act in Finnish, Swedish and English. We measure the success of our customer service using a net promoter score (NPS*). Our goal is to consistently achieve a score of at least 50. The average net promoter score in 2025 was 73 and remained consistently at or above the target level of 50 on a monthly basis.

Work ability risk management and vocational rehabilitation

Veritas provides its employer customers with work ability management services for managing work ability risks. The aim is to reduce the risk for employees to become unable to work and to be forced to retire on disability pension.

Risk management is important from the point of view of both the employer, i.e. the policyholder and the employee, i.e. the insured person, because it promotes well-being at work and career continuity. Well-being at work and career continuity are essential for the sustainability of both working life and the overall pension system.

The services belong to all employer customers and are included in the TyEL insurance price.

Veritas' work ability services are provided in accordance with the regulations and guidelines of the Financial Supervisory Authority as well as internal operating principles for work ability risk management. The most important measures are the well-being at work survey, guidance and other tools that support work ability. The work ability projects of our customer companies often focus on the work community, supervisory work and HR processes promoting work ability. Veritas' work ability experts provide support and advice both digitally and in-person.

In 2025, customer companies had access to Veritas' renewed well-being at work survey for the first time. The survey helps to identify psychosocial risk and stress factors, as well as to prioritise development targets to improve well-being at work. As part of the renewal process, all our customers now have access to the survey directly through Veritas' online service. This promotes the wider implementation of the survey and helps Veritas to get a better overall picture of the well-being at work of its customer companies and target its services effectively. According to a customer survey conducted in 2025, customers who had utilized the well-being at work survey were satisfied with both the survey itself and the expert support they received. Of the responding customer companies, 100% intend to continue

using the well-being at work survey in the future, and 79% have already taken action based on the survey results.

During the year, we focused in particular on identifying work ability challenges among smaller client companies and referred them to relevant services. We organised trainings and webinars for our customers to increase their competence and knowledge of work ability management. The trainings and webinars covered, for example, the interaction and appreciative feedback culture of work communities, the role of supervisors in work ability management, and the processes and benefits of work ability management.

In addition to services related to the management of work ability risks, Veritas offers the possibility to apply for rehabilitation under the earnings-related pension system, i.e. vocational rehabilitation. Unlike work ability management, which targets the entire work community and its operating methods, vocational rehabilitation is an individual measure. Its aim is to help the rehabilitee, i.e. an individual employee, to return to working life. The rehabilitation options include a work trial, work coaching, further training or retraining, or support for entrepreneurship.

Target 4A: We focus on customer service.

73

The average NPS for customer service for insurance matters in 2025 was 73.

Metric and target level: Customer service for insurance matters, NPS ≥ 50. In 2024, the corresponding figure was 68.

Target 5: We support our customers in managing the risks associated with work ability.

79%

In 2025, 79% of client companies took action based on the well-being at work survey.

Metric and target level: Customer companies that took action based on the well-being at work survey ≥ 90%. In 2024, the corresponding figure was 100. The 2024 figure and the target level are not directly comparable with 2025, as the well-being at work survey was available to all employer customers for the first time in 2025.

* NPS (Net Promoter Score) is a generally used metric for customer satisfaction. In the NPS survey, customers are asked how likely they are to recommend Veritas to someone they know. The NPS for insurance services includes ratings on Veritas' customer service provided by employer customers, i.e. TyEL policyholders and entrepreneurs, i.e. YEL policyholders. The NPS score is calculated by deducting the percentage share of detractors (ratings 0–6) from the share of promoters (ratings 9–10). The lowest possible NPS score is thus -100 and the highest is 100. Usually, NPS scores above 50 are considered as good.

Veritas' core task is safeguarding pensions.

During the year, we paid a monthly pension to more than 40,000 people. We made sure that the pensions were paid on time and in the right amount. The total sum of pensions and other benefits paid amounted to approximately EUR 815 million.

Further information on pensions and compensations granted and in payment can be found in the Report of the Board of Directors 2025 (in Finnish).



Support for the shift to retirement

Transitioning to retirement is one of life’s major changes. Veritas’ customer service for pension and rehabilitation matters provides help for persons who are planning to retire, as well as those for whom disability pension becomes relevant as a result of illness or injury. The service is based on three key principles: being easy to reach, equality and clarity. We measure the success of our customer service using a net promoter score (NPS*). Our goal is to consistently achieve a score of at least 50.

In 2025, the average NPS for the customer service focusing on pension and rehabilitation matters was 72. At the monthly level, the NPS remained largely well above the target level. In June, the NPS fell below the target level, but remained positive.

Veritas wants to ensure the smooth transition from working life to retirement without any disruptions in the individual’s livelihood. We monitor the functioning of pension application processing by measuring the average processing time for pension applications. The average processing time indicates how many days are spent, on average, from the receipt of a pension application to the date on which the applicant receives a pension decision. The reported figure covers the processing times of all pension types applied for from Veritas in 2025. Veritas aims to

have an average processing time of 22 days for pension applications. In 2025, we achieved that target.

Veritas strives to ensure that the pension decisions made are lawful, comprehensible and meet the criteria set for good pension decision-making. If the recipient of the decision is dissatisfied with the decision, they may request an appeal from the Pension Appeal Board. The decision of the Pension Appeal Board may be further appealed to the Insurance Court. We continuously monitor decisions made at different levels of the appeals process to ensure that our decisions comply with applicable legislation. If necessary, Veritas updates its decision policies.

Veritas’ target is for the share of amended pensions decisions to remain below 15%, meaning that at least 85% of pension decisions remain unchanged in the appeals process. In 2025, this target was exceeded, as the permanence rate of pension decisions was 90%.

Target 4B: We focus on customer service.

72

In 2025, the average NPS for the customer service for pension and rehabilitation matters was 72.

Metric and target level: Customer service for pension and rehabilitation matters, NPS ≥ 50. In 2024, the corresponding figure was 74.

Target 6A: We issue pension decisions swiftly and reliably.

22 days

In 2025, the average processing time for pension applications was 22 days.

Metric and target level: The average processing time for pension applications is 22 days. In 2024, the corresponding figure was 20.

Target 6B: We issue pension decisions swiftly and reliably.

90%

In 2025, 90% of pension decisions remained unchanged in appeal process.

Metric and target level: Percentage of pension decisions upheld in appeal process (85%). In 2024, the corresponding figure was 90%.

* NPS (Net Promoter Score) is a generally used metric to measure customer satisfaction. In the NPS survey, customers are asked how likely they are to recommend Veritas to someone they know. NPS includes ratings given by people calling Veritas’ customer service for pension and rehabilitation matters. The NPS score is calculated by deducting the percentage share of detractors (ratings 0–6) from the share of promoters (ratings 9–10). The lowest possible NPS score is thus -100 and the highest is 100. Usually, NPS scores above 50 are considered as good.

Data protection and data security

As a pension insurer, Veritas' activities include the processing of personal data and other confidential data. We safeguard the privacy of our customers and comply with the obligations regarding the processing of personal data as set out in the EU Data Protection Regulation and national legislation.

Veritas has an appointed Data Protection Officer who monitors compliance with data protection legislation and supports the organisation in questions related to data protection.

We inform the data subjects of the type of personal data we collect and of the manner in which we process such information. We publish privacy policies concerning the processing of personal data on our website. Privacy policy statements and additional information on the processing of personal data can be found on the Veritas website under [Data protection](#).

By ensuring data security, Veritas protects not only personal data, but also the company's business functions, as well as the business secrets of the company, its customers and contractual partners.

Reports on the status and development of data security and data protection are regularly submitted to the Board of Directors and the Executive Group. Veritas also has an internal notification channel for the reporting of personal data breaches. Personal data breaches and the level of risk for the data subject are evaluated in accordance with an internal process.

Internal policies define the principles and responsibilities of Veritas' data protection and data security. The policies are updated and approved annually by the Board of Directors. Veritas' employees complete a training programme specifically focusing on aspects of data protection every other year. The next training session will take place in 2026. In addition, Veritas has continuous training related to data security and data protection to help employees identify different risk situations.





GOVERNANCE INFORMATION

Governance at Veritas

Veritas is a non-listed limited liability company, and its central governing bodies are the Annual General Meeting, the Supervisory Board, the Board of Directors and the CEO. The company's administration and management practices are founded on the regulations concerning the governing of pension insurance companies, insurance companies and limited liability companies as well as the articles of association, the guidelines and regulations of Finnish Financial Supervisory Authority and where applicable, the recommendations of the Corporate Governance Code issued by the Securities Market Association. More information on governance at Veritas is available in the Corporate Governance Statement for 2025 (in Finnish), which describes (in Finnish), among other things, Veritas' central governing bodies, their duties and compositions, and the company's internal control.

Guiding principles

Statutory earnings-related pension insurance is a strictly regulated and supervised sector. The operations of Veritas comply with national and international laws, decrees and regulations issued by the authorities as well as with company-wide internal and operating principles and guidelines.

The Code of Conduct approved by the Board of Directors of Veritas defines the company's way of operating in accordance with regulations and company values. Its purpose is to provide employees with clear guidelines and expectations for their

actions and to provide instructions for potential conflict situations. In addition, it increases transparency about Veritas' activities.

Other internal policies and guidelines at Veritas complement and concretise the Code of Conduct and guide our employees to act appropriately. Such policies include guidelines for related parties and conflicts of interest situations, risk assessment and policies on the prevention of money laundering and terrorist financing, insider guidelines, outsourcing policy as well as internal control policy. These guidelines and policies are approved annually by the Board of Directors, and all employees are informed of the changes internally.

The task of Veritas' Compliance function is to ensure that the company's activities comply with the relevant laws, regulations and internal policies and guidelines. More information can be found in the Corporate Governance Statement 2025 report (in Finnish).

Prevention of corruption and bribery

Veritas has anti-bribery principles approved by the Board of Directors that apply to all employees, the Board of Directors, the CEO and other senior management, as well as situations in which a person acts as a representative of Veritas. Veritas's anti-bribery principles are part of Veritas' Code of Conduct and available on both Veritas' intranet and website in Finnish and Swedish.

All new employees are familiarised with the company's key operating principles and guidelines.

The anti-bribery principles are also included in the regularly organised online course on compliance, which is mandatory for all Veritas employees. Immediate supervisors guide and train employees and are responsible for compliance with regulations in their daily work. The Compliance function instructs and advises on the application of principles and guidelines.

Veritas has a whistleblowing channel for suspected misconduct, through which you can also report suspected violations of anti-bribery regulations. Any reports of misconduct are processed and reported in accordance with the whistleblowing process. More information on Veritas' whistleblowing channel can be found under Human rights policies and processes.

Veritas has not received any convictions (0) or fines (€0) for corruption or bribery during 2025.

Development and strengthening of regulatory competence among employees

Veritas aims to ensure that every employee is familiar with the regulations governing their work. Progress towards this aim is measured by the completion rate of internal regulatory training courses. In 2025, three online training courses on regulatory matters were organised for all employees, covering anti-money laundering (AML) and countering the financing of terrorism, customer due diligence and sanctions procedures.

Board gender diversity

0.5

The board gender diversity has been calculated in accordance with the reporting standard by dividing the number of female Board members (4) by the number of male members (8). In 2025, exceptional changes took place in the composition of the Board of Directors of Veritas during the year. The reported gender distribution is based on data at the end of the reporting period.

Target 7: Every Veritas employee is familiar with the regulations governing their work.

100%

In 2025, the completion rate of regulatory training courses was 100%.

Metric and target level: 100% completion rate for regulatory training courses. In 2024, the corresponding figure was 100%.

In accordance with the regulations of the Finnish Financial Supervisory Authority, Veritas ensures the continuous training of its employees on sanctions matters. The course related to sanctions procedures is held every two years and covers the significance of sanctions and how they are taken into account in everyday work. At the end of the course, participants' competence is assessed through questions, and the results determine whether the course is successfully completed.

As an actor in the financial sector, Veritas provides training for all employees on anti-money laundering and countering the financing of terrorism as well as customer due diligence. The aim of the training is to ensure that all employees understand the concept of money laundering, the significance of customer due diligence, and are able to react to suspicious or exceptional situations. All new permanent insiders receive training related to insider regulation.

Responsible investment and ownership steering

Veritas' task is to invest pension assets profitably and securely. Veritas contributes to the implementation of the statutory earnings-related pension scheme in Finland and it is our responsibility to act in accordance with the long-term interests of our insured and benefit recipients. Responsible investment is our way to endeavour to secure the

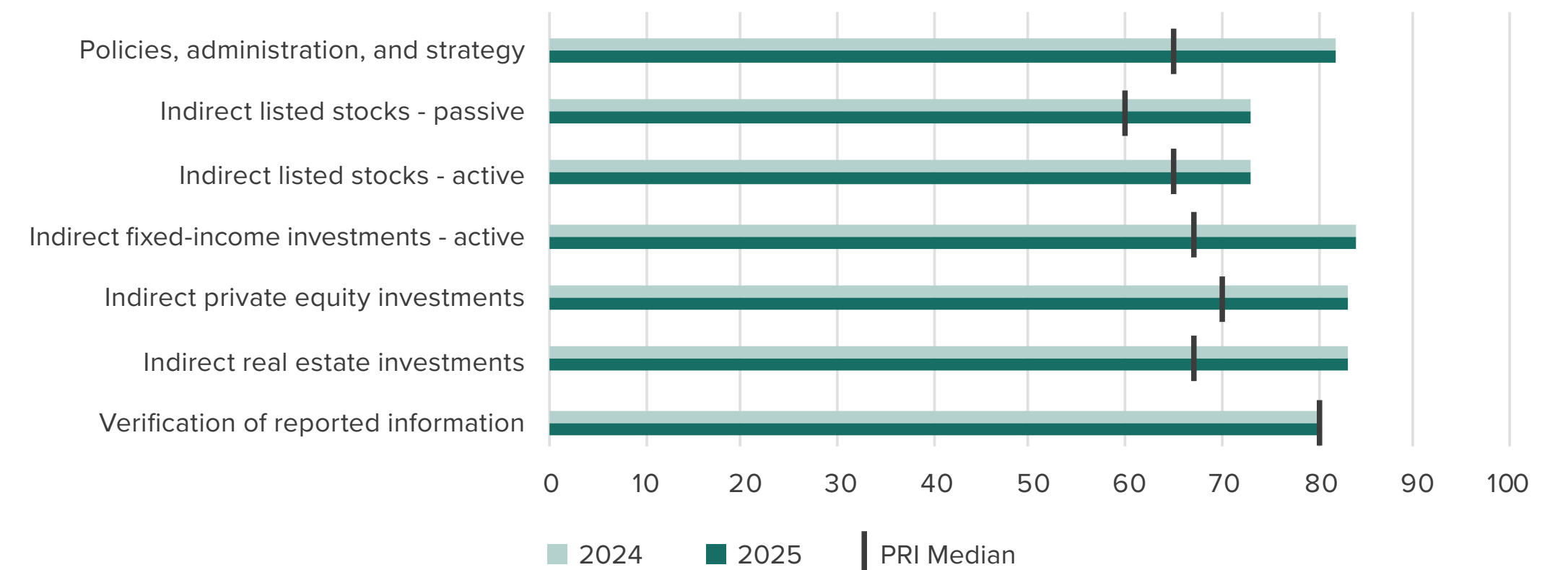
long-term return of our investments while also ensuring that risks and opportunities are taken into consideration as extensively as possible in our investment decisions.

The principles of responsible investment approved annually by the Board of Directors of Veritas describe how the company takes into account factors related to the environment, society and good governance in its investment decisions. The principles apply to all asset classes and their application varies according to the specific asset class and investment method.

In its ownership policy, Veritas defines what kind of owner it is and what expectations as an owner. The policy also defines the ways in which it exercises its ownership rights. The good governance of our investment objects serves to secure the return on the investments in the long term, and this is why Veritas strives to impact its investment objects through ownership steering. Veritas publishes an annual statement on its website on the implementation of its ownership policy, the most significant voting events and its voting behaviour at the Annual General Meetings of listed companies in which it holds shares. More information can be found on the Veritas website under [Ownership Policy](#).

Veritas monitors the implementation of responsible investment practices annually by reporting to the PRI*. The report describes how the principles of

Target 8: We develop our investment operations to be increasingly responsible.



In the 2025 PRI assessment, Veritas reached its target, as all areas were at least at the median level. Most areas of responsible investment were assessed as being at a more advanced level than those of the international peer companies. .

Metric and target level: The results of all assessment areas of PRI reporting are above the median score.

* Principles for Responsible Investment (PRI) is a UN-backed initiative to promote responsible investment. The PRI includes six principles that investors sign to signify their commitment to taking ESG factors into account in investment decisions and ownership activities, to promoting transparency and cooperation, and to reporting on sustainability. Veritas has been a signatory of the UN's Principles of Responsible Investment since 2012 and participates in international PRI reporting every year.

responsible investment are applied in different asset classes and is also published annually on Veritas' [Responsible investment](#) website. Based on the reporting, the PRI assesses and scores different areas and compares the results to the median of all reporting organisations (PRI median). Veritas' goal is for the scores in all assessed areas to be at least at the median level.

Basis for preparation

Veritas' Sustainability Report 2025 has been prepared by applying the voluntary reporting standard for small and medium-sized enterprises (VSME) recommended by the European Commission. The report includes, based on materiality, information from both the basic module and the comprehensive module. Additional information that is relevant to Veritas and to the sector has also been included in the report. Veritas has not had to

leave information unreported due to its classified or sensitive nature. Comparative information is presented for environmental indicators that Veritas has reported in previous years, as well as for topics for which sustainability targets have been set.

The report covers the parent company Veritas Pension Insurance. The environmental figures for the properties include residential and commercial properties wholly owned by Veritas (31 properties), for which Veritas is responsible for maintenance. During 2025, two properties were sold, and the environmental figures include information for these properties for the period during which they were owned by Veritas. Properties located in Åland are not included in the figures. All properties are located in Finland (Espoo, Helsinki, Kaarina, Kauniainen, Porvoo, Turku, Vantaa and Vihti).

Legal form of the company	Unlisted limited liability company
NACE codes describing the activities of the company	O 84.30 Compulsory social insurance activities (Statutory pension insurance)
Balance sheet	EUR 4 402 million
Turnover	EUR 1 139 million
Number of employees at the end of the reporting period	150
Country of main activities and location of significant asset items	Finland
Location of headquarters	Lemminkäisenkatu 34, Turku, Finland

VSME Index

VSME Disclosure requirement	Section(s) of the report
General information	
B1 Basis for preparation	Basis for preparation
C1 Strategy: Business Model and Sustainability - Related Initiatives	Business Model and Strategy
B2 Practices, policies and future initiatives for transitioning towards a more sustainable economy	Sustainability at Veritas
C2 Descriptions of practices, policies and future initiatives for transitioning towards a more sustainable economy	Sustainability at Veritas
Environment metrics	
B3 Energy and greenhouse gas emissions	Emissions Energy, waste and water
C3 GHG reduction targets and climate transition	Emission reduction targets Veritas real estate business (NACE code L) can be classified as a climate-sensitive sector as specified by the EU Sustainable Finance Disclosure Regulation (SFDR). Veritas does not have a transition plan for the entire group as defined in the standard. However, the property emissions targets have been set as part of the Veritas Climate Roadmap and described in the report under Emission reduction targets and development.
C4 Climate risks	Climate risks
B6 Water	Energy, waste and water Veritas has no sites located in areas with high water stress.
B7 Resource use, circular economy and waste management	Energy, waste and water
Social metrics	
B8 Workforce - General characteristics	Employee experience Equal and fair treatment
C5 Additional (general) workforce characteristics	Equal and fair treatment In early 2025, one temporary employee worked at Veritas through an employment service company.
B9 Workforce - Health and safety	Well-being at work
B10 Workforce – Remuneration, collective bargaining and training	Remuneration and collective bargaining Training and skills development
C6 Additional own workforce information – Human rights policies and processes	Human rights policies and processes
C7 Severe negative human rights incidents	Human rights policies and processes
Governance metrics	
B11 Convictions and fines for corruption and bribery	Prevention of corruption and bribery
C8 Revenues from certain sectors and exclusion from EU reference benchmarks	Veritas does not operate in the following sectors: controversial weapons, tobacco cultivation and production, fossil fuels or chemical production. Veritas is not excluded from EU reference benchmarks under the Paris Agreement.
C9 Gender diversity ratio in the governance body	Governance at Veritas



veritas.fi