



# Double Materiality Assessment (DMA) 2025



# Introduction

As a central purchasing body serving the entire Finnish public sector, Hansel plays a key role in pursuing social impact and sustainability through public procurement.

In our sustainability work, we implement the goals of the national procurement strategy: “Finland is a trailblazer in ecological public procurement” and “Through procurement, we promote social responsibility” as well as the aim of supporting Finland’s carbon neutrality goal and the implementation of the circular economy through procurement.

## **Basis of preparation**

Hansel’s double materiality analysis approved on 18 December 2025 is based on the following standard sections of the European Sustainability Reporting Standard (ESRS): ESRS 1 chapter 3 and ESRS 2 IRO-1, excluding 53(f).

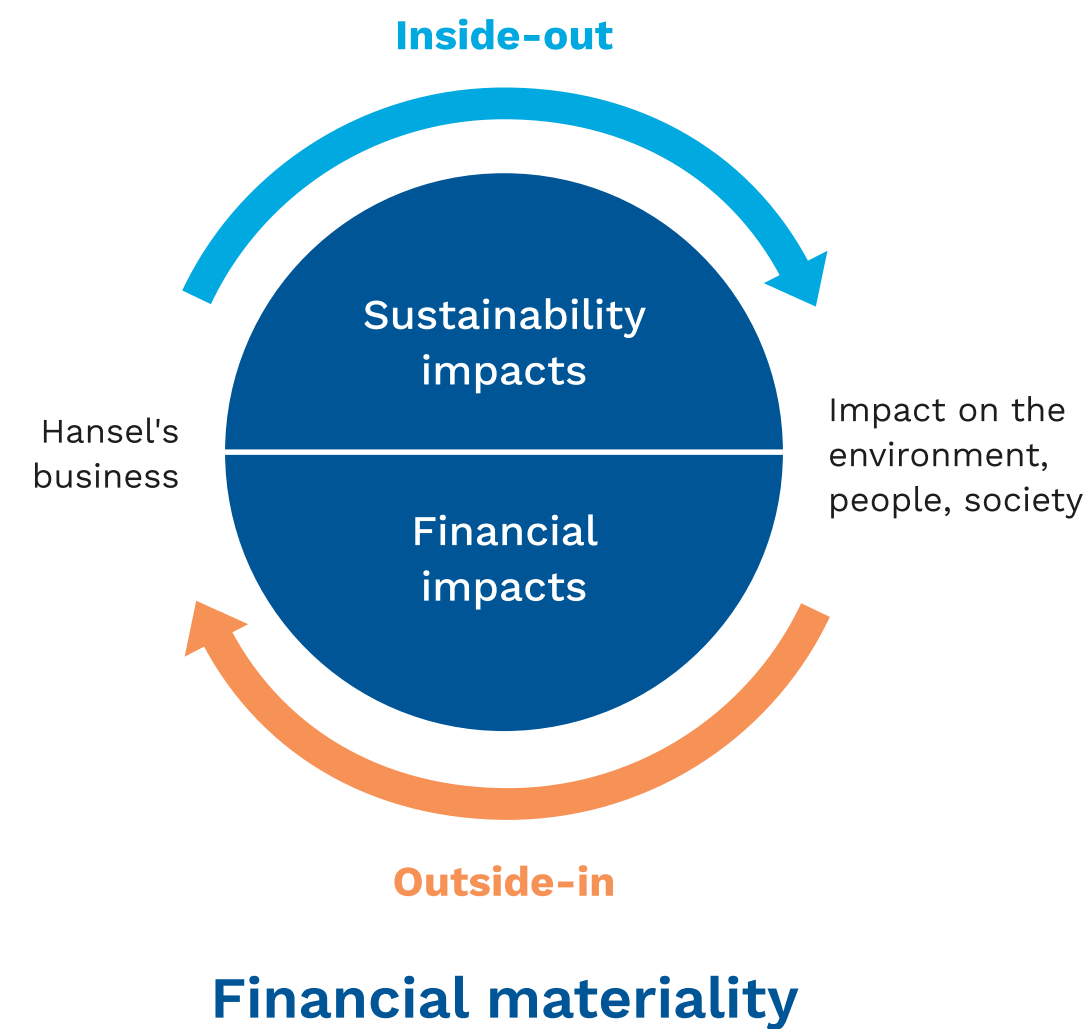
# Double materiality

**Assessing and defining double materiality is the starting point for sustainability reporting in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD) and the ESRS standard.**

The work is based on the so-called due diligence process, which is based on the UN Guiding Principles and the OECD Guidelines for Enterprises. Hansel's double materiality analysis assessed the impacts of the company's operations on the environment, people or society and the financial risks and opportunities arising from sustainability themes for Hansel's operations. Due to the nature of Hansel's operations, we took into account both the value chain of our own operations and the value chains of joint procurements.

The assessment identified the time horizon, severity, likelihood, risks and opportunities associated with each topic. This results in a double materiality analysis, i.e. a list of sustainability topics on which we as a company or through our joint procurements have a material impact and which have a material impact on our operations.

## Materiality of impact



# Assessed sustainability topics and sustainability analysis

**The ESRS standard divides sustainability themes into environmental, social and governance impacts.**

**The environmental topics are:**

- E1 Climate change
- E2 Pollution
- E3 Water and marine resources
- E4 Biodiversity and ecosystems
- E5 Circular economy

**The social and people-related topics are:**

- S1 Own workforce
- S2 Workers in the value chain
- S3 Affected communities
- S4 Consumers and end-users

**The governance topic is:**

- G1 Business conduct

In addition, the assessment can take into account entity-specific topics, i.e. themes related to the nature of the undertaking's business.

**Hansel reviewed these topics as entity-specific:**

- Security of supply and preparedness
- Savings for society

The assessed topics are divided into sub-topics and there are 92 items to be assessed in total. We scored these according to the ESRS standard. We used a tool that helped us with the calculation. We defined the threshold for material impacts as 16. The threshold for financial risks and opportunities was set at six.

A comprehensive sustainability analysis is always made of Hansel's joint procurements as part of the procurement preparation and it is confirmed after the procurement decision. As part of the double materiality assessment, we linked the themes of our sustainability analysis to the topics of the ESRS standards.

The assessment of sustainability-related risks is part of the overall review and an integral part of Hansel's joint procurement process. The sustainability analysis is used to identify key sustainability-related impacts and risks, on the basis of which the sustainability requirements attached to joint procurement competitions are established. Each joint procurement and its preliminary sustainability requirements are discussed by Hansel's Executive Committee in the preliminary investigation phase of the procurement.

## Themes of the joint procurement sustainability analysis and interlinkage with the topics of the ESRS standards

### E ENVIRONMENTAL SUSTAINABILITY

- Climate, reduction of GHG emissions (E1)
- Increasing energy efficiency (E1)
- Reducing the use of harmful substances (E2)
- Reducing the amount of waste (E5)
- Promoting the circular economy (E5)
- Reducing the use of non-renewable natural resources (E5)
- Preservation of biodiversity (E4)
- Promoting a sustainable food system (E1, E4, E5)

### S SOCIAL

- Promoting human rights and labour rights (S2)
- Commitment to the Code of Conduct requirements (S2)
- Promotion of employment through procurement (-)
- Realisation of equity (S2)
- Considering accessibility (design for all) (S2)
- Promoting fair trade (S2, E2)

### G FINANCES AND GOVERNANCE

- Sufficient financial performance (G1)
- Monitoring the requirements of the Contractor's Liability Act at Hansel (G1)
- Promoting the participation of the SME sector (-)
- Use of life cycle cost calculation (-)
- Cost efficiency/savings
- Promoting security of supply

# Value chain

In sustainability reporting, it is essential to identify and describe the company's value chain. In addition to the undertaking's own operations, the material sustainability impacts, risks and opportunities arising from upstream and downstream value chain business operations are taken into account.

In Hansel's operations, a significant part of the business impacts are generated in the joint procurement value chains. Therefore, the upstream and downstream functions of the joint procurement value chain are described in Hansel's value chain and the social significance and impact of Hansel's own business operations are assessed.



# Assessment process

Materiality analysis has been part of Hansel’s sustainability work and reporting for a long time, and the 2023 update of the materiality analysis already took into account the idea of double materiality. Representatives of stakeholders were interviewed for the update. The actual double materiality assessment process was launched in summer 2024. The outcome of the process was assessed in spring 2025 in a test assurance, and the materiality analysis was updated based on the feedback received. An internal task group designated for the task was responsible for the update process. In addition, the company’s sustainability team participated in the assessment of the work, and the Executive Committee validated the results.

The final material themes were defined using a long-list stepwise validation process, which resulted in determining the ten sustainability themes that are most material to our operations from the point of view of both our own impacts and the risks and opportunities associated with the themes.

Finally, Hansel’s Board reviewed and approved the results of the double materiality analysis in December 2025.

The assessment team carried out a materiality analysis using the list of sustainability matters and scoring model of the ESRS 1 standard in the assessment tool. The work began by

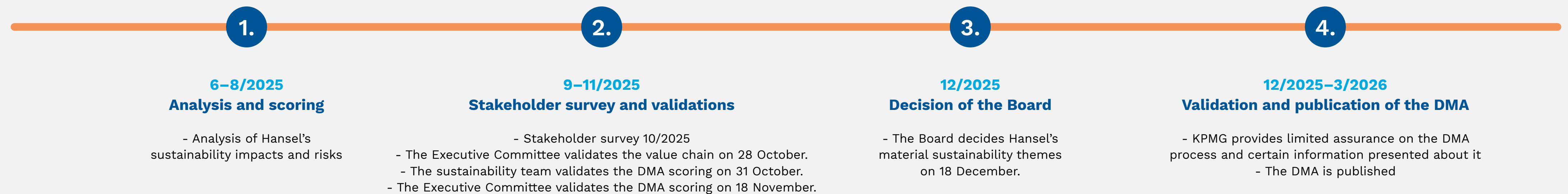
reviewing all sustainability aspects pursuant to the ESRS 1 standard and assessing the impacts of Hansel’s own operations and joint procurements on each theme.

**The double materiality assessment identified and defined:**

- Hansel’s impact on the environment and people through its own operations, value chain, products, services and business relationships as well as sustainability risks and opportunities for Hansel.
- The positive or negative and actual or potential impact of each topic
- Allocation of the risk or opportunity to the value chain

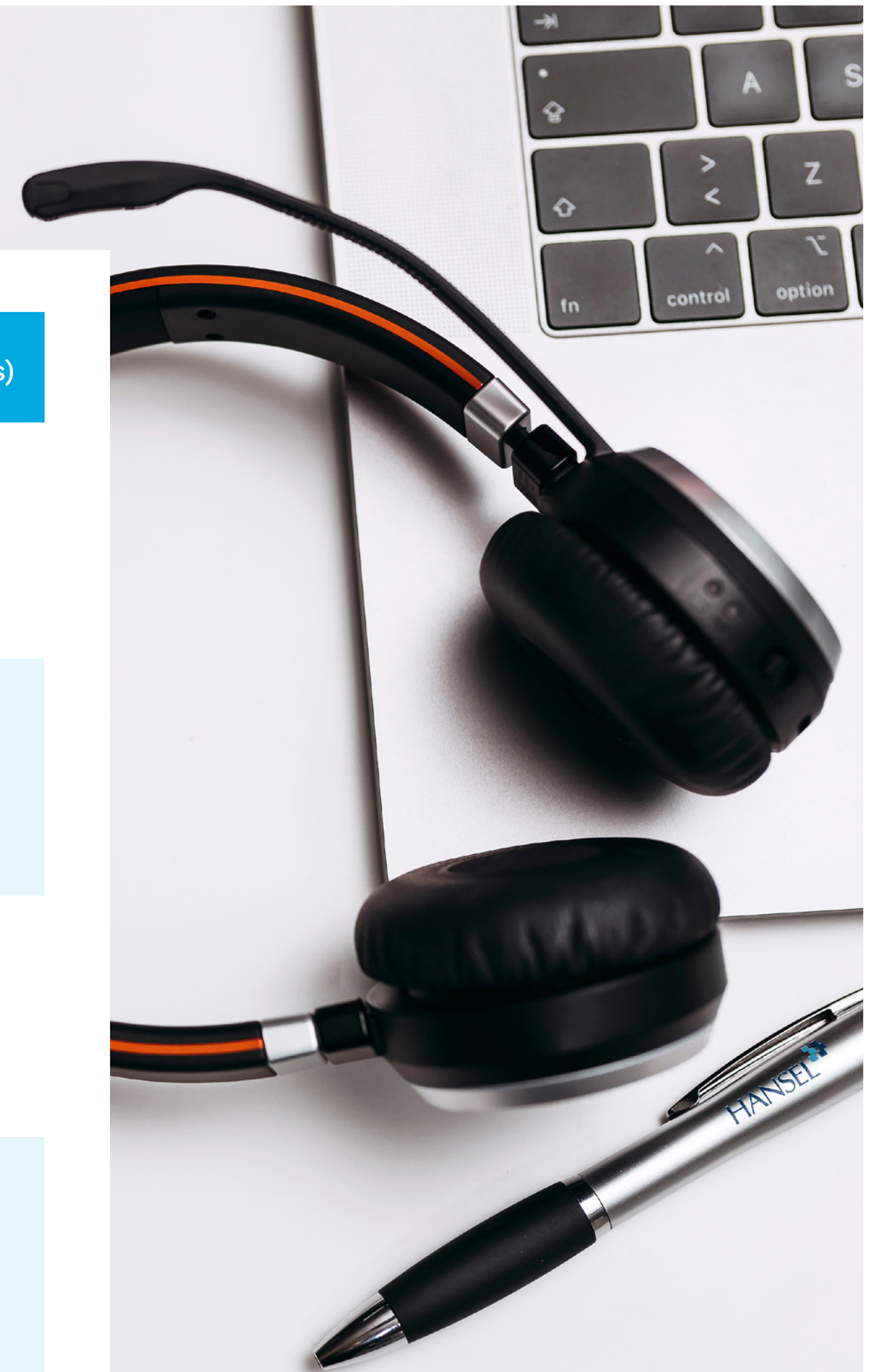
In the assessment of sustainability impacts, we used Hansel’s annual reporting and the results of various surveys as well as work instructions that guide our operations, such as HR guidelines, compliance guidelines, work instructions concerning procurement, emissions accounting results, energy and water consumption data and the results of risk assessments.

In addition, the results of sustainability analyses, Motiva’s criteria bank, SASB standards (sector-specific sustainability reporting standards) and other data sources were used in assessing the impacts of joint procurement.



# Assessment and scoring of impact materiality

CRITERION	CRITERION DESCRIPTION	APPLIED NUMERIC VALUES (evaluation on a scale of 1–5 and explanations)
<b>Scale</b>	How serious is the negative impact or how beneficial is the positive impact on people or the environment.	<ol style="list-style-type: none"> <li>Limited</li> <li>Concentrated</li> <li>Extensive</li> <li>Significantly extensive</li> <li>Global</li> </ol>
<b>Scope</b>	How widespread the negative impacts are, in the case of environmental impacts, the scope may be understood as the extent of environmental damage or a geographical perimeter. In the case of impacts on people, the scope may be understood as the number of people adversely affected.	<ol style="list-style-type: none"> <li>Insignificant</li> <li>Tolerable</li> <li>Moderate</li> <li>Significant</li> <li>Intolerable (very significant)</li> </ol>
<b>Irremediable character (remediability)</b>	Whether the impacts can be remedied and to what extent, can the environmental impact be restored or can people's previous state be restored.	<ol style="list-style-type: none"> <li>Easily remediable</li> <li>Remediable</li> <li>Difficult to remediate</li> <li>Very difficult to remediate</li> <li>Irremediable, irreversible</li> </ol>
<b>Likelihood</b>	How likely is it that the impact will occur within the next five years. If the impact category is actual, likelihood is automatically set to 5.	<ol style="list-style-type: none"> <li>Highly unlikely, theoretically possible, but not known to have occurred</li> <li>Unlikely, has happened sometime elsewhere, but not here</li> <li>Possibly, has happened at some point or may have occurred here</li> <li>Likely, has occurred frequently or there have been several "near misses"</li> <li>Very likely, almost certain</li> </ol>



# Financial impact assessment and scoring

CRITERION	CRITERION DESCRIPTION	APPLIED NUMERIC VALUES (evaluation on a scale of 1–5 and explanations)
<b>Likelihood</b>	The likelihood of the risk following existing preventive measures or the realisation of opportunities.	<ol style="list-style-type: none"> <li>1. Very minor impact on operations, does not affect the achievement of objectives, very minor financial impacts</li> <li>2. Minor impacts on operations and target achievement, minor financial impacts</li> <li>3. Obvious impacts on operations, impacts on some of the objectives, moderate financial impacts</li> <li>4. Considerable impacts on operations, impacts on a large proportion of objectives, considerable financial impacts</li> <li>5. Significant impacts on operations, impacts on almost all objectives, significant financial impacts</li> </ol>
<b>Significance / magnitude</b>	To what extent risks or opportunities can affect the undertaking's financial operations.	<ol style="list-style-type: none"> <li>1. Highly unlikely, theoretically possible, but not known to have occurred</li> <li>2. Unlikely, has happened sometime elsewhere, but not here</li> <li>3. Possibly, has happened at some point or may have occurred here</li> <li>4. Probable, has happened often here or elsewhere</li> <li>5. Very likely, almost certain</li> </ol>



# Results of the stakeholder survey

**As part of the double materiality assessment, an extensive stakeholder survey was carried out among our personnel and external stakeholders, customers and contractual suppliers.**

The survey tested the results of the preliminary analysis and used it to specify the weights further. According to the survey, 85 per cent of the respondents consider it important or very important that Hansel promote sustainability in its operations. Climate change mitigation and the circular economy were considered the most significant environmental aspects of our operations. In the themes of social and financial sustainability, the views of the respondents were dispersed, but the priority of human rights in the value chain and privacy, as well as anti-corruption and governance, rose slightly above the others.

The survey also requested the respondents to assess the risks and opportunities of sustainability themes for Hansel's operations. The risks included the impact of corruption in the supply chain, the shadow economy or other unethical activities, such as human rights violations, on Hansel's reputation. The opportunities mentioned included strengthening customer relationships, a good reputation and attracting good employees.



# Hansel's material sustainability topics

## Themes assessed as material

THEME	POSITIVE/ NEGATIVE IMPACT	OPPORTUNITY/ RISK
<b>E1 Climate change, mitigation</b>	Negative impact	Risk
<b>E1 Energy</b>	Negative impact	Risk
<b>E5 Circular economy, outflows</b>	Negative impact	Opportunity
<b>S1 Own workforce, work-life balance</b>	Positive impact	Risk
<b>S2 Working conditions of value chain workers</b>	Negative impact	Risk
<b>G1 Corporate culture</b>	Positive impact	Opportunity and risk
<b>G1 Political influence</b>	Positive impact	Risk
<b>G1 Anti-corruption</b>	Positive impact	Opportunity and risk
<b>Security of supply and preparedness</b>	Positive impact	Opportunity
<b>Savings for society</b>	Positive impact	Opportunity

As a result of the double materiality analysis, ten themes were confirmed as material topics for Hansel's sustainability work:

- climate change mitigation
- energy
- circular economy
- working conditions of value chain workers
- work-life balance of own employees
- corporate culture
- political influence
- anti-corruption
- security of supply
- savings for society

These are the themes that we have the greatest impact on as a company and through our joint procurement value chains, and the themes also involve risks and opportunities that affect our own business. We will build the priorities and objectives of our sustainability programme on the basis of this double materiality analysis and inform our stakeholders of the results of our work in our annually published sustainability report and through regular communications.

## Themes assessed as material

SUB-TOPIC	SUB-SUB-TOPIC	IMPACT	STEP, TIME INTERVAL, SCORE	DESCRIPTION
<b>E1 Climate change mitigation</b>		Actual Negative	Upstream value chain Short term, 18.33	Hansel's own operations cause emissions (including commuting and the procurement and use of equipment needed for work). These are Scope 3 emissions.
		Risk (transition risk)	Own operations Long term, 6	The price of renewable energy increases or its availability is challenged, which would have an impact on the achievement of Hansel's climate targets.
<b>E1 Climate change mitigation</b>		Actual Negative	Upstream value chain Medium term, 16.67	The production of products sold through Hansel's joint procurement agreements causes emissions in countries where the control through legislation is not effective and fossil energy sources can be used (e.g. ICT, foodstuffs, vehicles, furniture and cleaning).
		Actual Negative	Downstream value chain Short term, 18.33	Vehicles and work machines that generate carbon dioxide emissions and use fossil fuels are procured through Hansel's joint procurements.
		Risk (transition risk)	Own operations Medium term, 6	Excessively strict climate requirements can lead to high contract prices and/or be a barrier to bidding, which would have a negative impact on the use of the agreements.
<b>E1 Energy</b>		Actual Negative	Downstream value chain Short term, 16.67	The use of products sold through Hansel's joint procurement contracts consumes a lot of energy. Such categories include, in particular, ICT equipment and services, foodstuffs, vehicles and travel and transport services.
		Risk (transition risk)	Downstream value chain Medium term, 6	Customers' choices are not directed towards energy-saving solutions, which would have an impact on the achievement of Hansel's environmental goals.
<b>E5 Circular economy</b>	Resource outflows	Actual Negative	Downstream value chain Medium term, 16.67	A significant amount of waste is generated during the end of life phase of products sold through Hansel's joint procurement agreements (e.g. vehicles, IT equipment, foodstuffs, furniture and cleaning and healthcare supplies).
		Opportunity	Own operations Medium term, 6	Recycling and reuse can provide Hansel's contracts with new business opportunities.

## Themes assessed as material

SUB-TOPIC	SUB-SUB-TOPIC	IMPACT	STEP, TIME INTERVAL, SCORE	DESCRIPTION
<b>S1 Own workforce: working conditions</b>	Work-life balance	Actual Positive	Own operations Medium term, 17.5	Flexible working hours, hybrid work and flexible working life promote work-life balance.
		Risk	Own operations Medium term, 9	The burden of expert work can lead to increased sickness absences and underperformance, which can have financial impacts on Hansel's operations and employer reputation.
<b>S2 Working conditions in the value chain</b>	Working time	Actual Negative	Upstream value chain Short term, 16.67	The manufacture of products sold through Hansel's joint procurement contracts takes place partly in high-risk countries and high-risk industries, where there is an increased risk of excessive working hours, for example. Such categories include IT equipment, AV equipment, foodstuffs, cleaning services and supplies, furniture, etc.
		Risk	Upstream value chain Medium term, 6	Work-related exploitation and human rights violations in the supply chain can damage Hansel's reputation, which could also have financial consequences.

## Themes assessed as material

SUB-TOPIC	SUB-SUB-TOPIC	IMPACT	STEP, TIME INTERVAL, SCORE	DESCRIPTION
<b>G1 Business conduct</b>	Corporate culture	Actual Positive	Own operations Medium term, 17.5	Hansel's strong value base and open, inclusive culture promote cooperation. Our operating model, processes and structure ensure the implementation of a good corporate culture and the basic principles of the Act on Public Procurement and Concession Contracts (transparency, equity and non-discrimination).
		Opportunity	Own operations Medium term, 12	Compliance with the values and Code of Conduct strengthens Hansel's reputation as an ethical and reliable company and creates a positive employer image.
		Risk	Downstream value chain Medium term, 6	Non-compliance with the values and Code of Conduct could cause financial losses, legal consequences, damage to reputation and weaken Hansel's employer image.
<b>G1 Business conduct</b>	Political influence	Actual Positive	Own operations Medium term, 17.5	One of Hansel's strategic goals is to participate in the development of public procurement and to act as an advocate for practical procurement activities, the work also includes political influence. Hansel is registered in the Transparency Register and complies with its rules.
		Risk	Own operations Medium term, 6	The role of as an advocate can cause a risk of counter-reactions if advocacy is perceived to be too aggressive or against the owners' will.
<b>G1 Business conduct</b>	Corruption and bribery	Actual Positive	Own operations Medium term, 20	Hansel actively works to prevent and detect corruption. Hansel has a compliance function and related structures, as well as extensive guidelines related to anti-corruption.
		Risk	Own operations and downstream value chain Medium term, 10	Misconduct in the value chain or in our own operations could lead to serious damage to reputation as well as legal and financial consequences, which would have an impact on Hansel's business.
		Opportunity	Own operations Medium term, 10	Hansel's reputation as an ethical and reliable party creates a competitive advantage.

## Themes assessed as material

SUB-TOPIC	SUB-SUB-TOPIC	IMPACT	STEP, TIME INTERVAL, SCORE	DESCRIPTION
Own operations	Security of supply and preparedness	Actual Positive	Own operations Medium term, 17.5	Hansel has a contingency plan to ensure the company's uninterrupted operations in the event of disruptions or exceptional circumstances.
		Opportunity	Own operations Medium term, 12	Hansel's role in crisis situations is to ensure the availability of services and goods that are essential for society.
Own operations	Security of supply and preparedness	Actual Positive	Downstream value chain Medium term, 17.5	Hansel's joint procurement agreements aim to make it possible for society to operate in disruption situations or exceptional circumstances.
Own operations	Savings for society	Actual Positive	Downstream value chain Medium term, 20	Hansel's joint procurement generates financial savings for the entire society.
		Opportunity	Downstream value chain Medium, 16	Savings in joint procurement increase the willingness of the contracting authorities to join joint procurement, which in turn improves Hansel's impact.

# Independent assurance report



To Hansel Oy's Board of Directors

## Scope of assurance

We have been engaged by the management of Hansel Oy (Business ID 0988084-1) (hereinafter "the Company") to provide limited assurance on the sustainability information specified in more detail below.

## Object of assurance

The subject of our assurance engagement comprises the sustainability information presented in Hansel Oy's Double Materiality Assessment (DMA) 2025 publication (hereinafter referred to as "the Publication") with regard to the following (hereinafter referred to as "Sustainability Information):

- implementation of the double materiality assessment process in accordance with ESRS 1 chapter 3 and the information presented in the Publication; and
- a description of the processes for identifying and assessing material impacts, risks and opportunities in accordance with ESRS 2 IRO-1, excluding 53(f).

## Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has

come to our attention that causes us to believe that the Sustainability Information concerned by the limited assurance engagement, i.e. the double materiality assessment process, is not prepared, in all material respects, in accordance with the Reporting Criteria defined below.

## Basis for Conclusion

We have performed the assurance engagement concerning the Sustainability Information as a limited assurance engagement in compliance with the International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the section Independent Practitioner's Responsibilities.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Independence and Quality Management

We are independent of the company in accordance with the ethical requirements that

are applicable in Finland and are relevant to the engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG Oy Ab applies the International Standard on Quality Management ISQM 1, which requires the audit firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Responsibilities of the Board of Directors

Hansel Oy's Board of Directors is responsible for the preparation and presentation of the Sustainability Information in accordance with the reporting criteria, i.e. the implementation of the double materiality assessment process in accordance with ESRS 1 chapter 3 and the information presented in the Publication and the preparation of the description of the material impact, risk and opportunity identification and assessment processes in accordance with ESRS 2 IRO-1, excluding 53(f) (referred to as "the Reporting Criteria" in this assurance report). The Board of Directors is

also responsible for such internal control as it deems necessary in order to prepare the Sustainability Information that do not contain material misstatements due to fraud or error.

Inherent Limitations in the Preparation of Sustainability Information

Implementing the double materiality assessment process requires the company to perform a materiality assessment to identify relevant matters for reporting. This involves significant managerial judgement and choices.

## Independent Practitioner's Responsibilities

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the Sustainability Information concerned by the assurance is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Information.



Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgement and maintain professional scepticism throughout the engagement.

**We also:**

- Identify and assess the risks of material misstatement in the Sustainability Information, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions or misrepresentations, or the override of internal control.

**Description of the Procedures Performed**

The procedures performed in a limited assurance engagement vary in nature and

timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgement, including an assessment of risks of material misstatement, whether due to fraud or error. The procedures performed in a limited assurance engagement are, as a rule, enquiries and analytical procedures. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than would have been obtained had a reasonable assurance engagement been performed.

**Our procedures included for the following:**

- Interviews with the company's management and persons responsible for the double materiality assessment process and obtaining an understanding of the implementation of the double materiality assessment process.
- Review of the background documentation and documents prepared by the company as applicable and assessing whether they support the information presented concerning the double materiality assessment process.
- Assessing the information provided concerning the double materiality assessment process in relation to the requirements of the

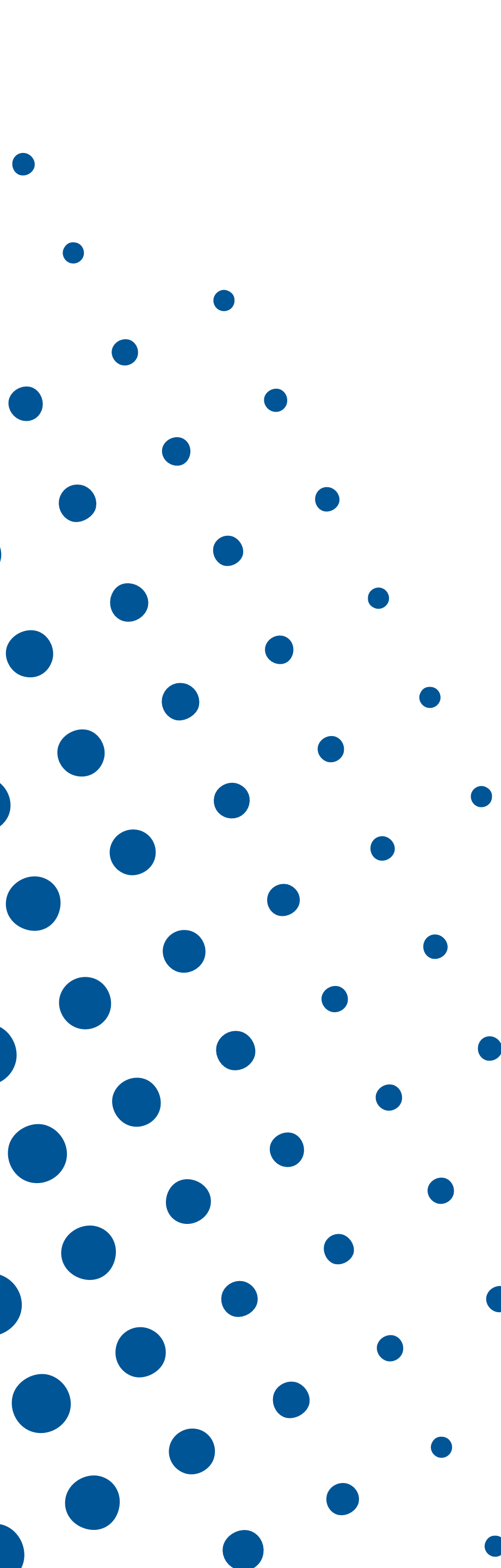
ESRSs to the extent specified in the Reporting Criteria.

Helsinki, 5 March 2026

KPMG OY AB

Mikko Luoma

Authorised Public Accountant



HANSEL 

The word "HANSEL" is written in a blue, serif font. To its right is a logo icon consisting of two interlocking shapes: a light blue square on the left and a dark blue square on the right, both with notched corners, resembling a stylized cross or a molecular structure.