



24 JANUAR 2020

The era for triple bottom line

Amesto

Letter of commitment

The 15th. edition of The Global Risk Report was recently released from World Economic Forum.

The reading is not uplifting, neither when it comes to the geopolitical landscape, nor the low level of growth, the increasing economic differences between groups within societies or our planet's climate crisis.

Consent amongst more and more owners is that the business of business is not only to make a profit, but also to invest in it's employees, protect the environment and deal fairly and ethically with suppliers.

We have through many years shared the latter view and we have operated in those terms.

However, it is now, in 2019, that we have become mature enough to structure and organise ourselves properly around this way of thinking and acting, and we realize that working with sustainability and in a sustainable framework is about maturing into the processes.

It is of great importance to get everyone onboard, pulling in the same direction.

UN Global Compact, suppliers focus on this, and regulatory changes are amongst some of the tools to help us as an organisation pull in the same direction. It is also of utmost importance that owners and stakeholders implement tools that facilitate for a sustainable business.

As owners, we have come to understand that we get what we measure. Business leaders have a responsibility and an opportunity to contribute by putting environmental and societal awareness on the agenda. We have decided to measure our CEO's on the three P's; People, Planet and Profit, tying it to their bonus model and making it impossible to get a bonus if they do not deliver a required minimum on all three P's.

We are part of the UN Global Compact and have promised to work towards improvement within 10 principles regarding human rights, labour rights, the environment and corruption. Increasingly we experience that companies and municipalities expect us to think and work in accordance with sustainable requirements.

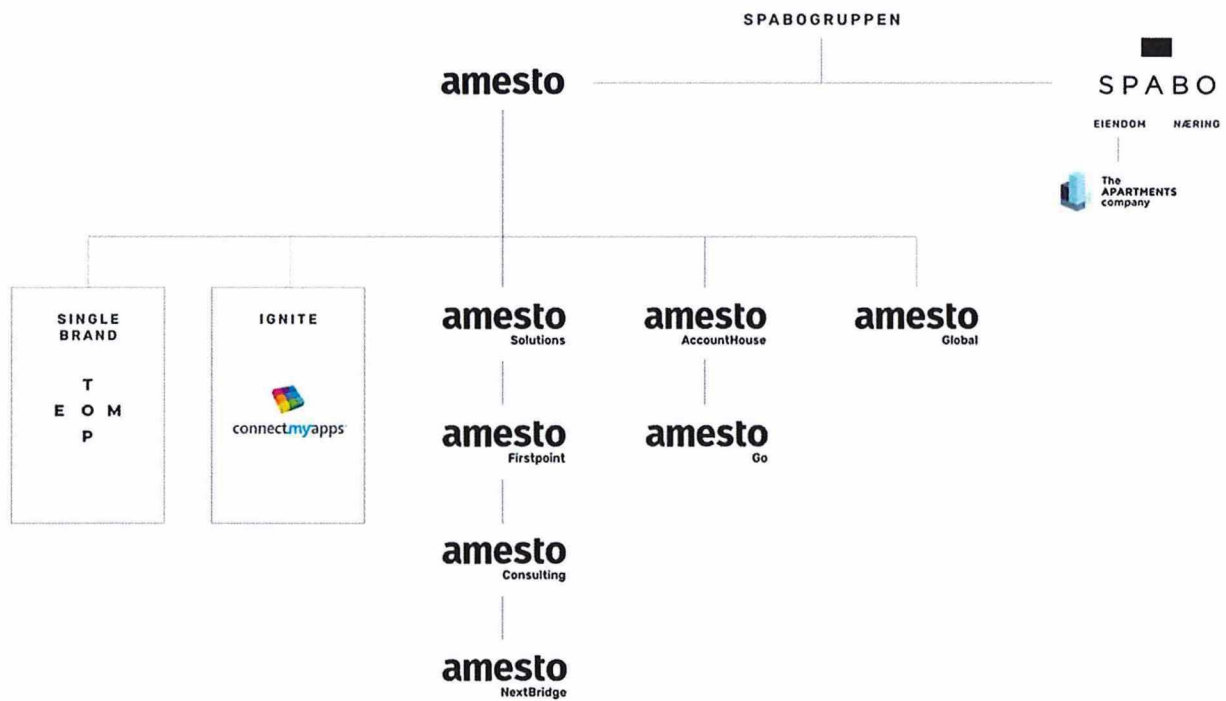
We want our employees at Amesto to be proud of working for a company that is future-oriented and conscious of its environmental and social values. We will ensure that our customers promote Amesto as a pioneering partner due to our focus and we hope employees and partners are proud to contribute to Amesto achieving its environmental and corporate social value goals.

Arild Spandow
CEO | Amesto



Companys' main structure

Amesto Group AS is as holding company structured into these corporate sectors. Amesto AccountHouse, Amesto Solutions, Amesto Global. Top Temp and Amesto Ignite.



Brief description of the business

Amesto is a family owned company. We nominee approximatly NOK1 billion. The company's main activities are within the service industry. We live by streamlining and simplifying business operations of Nordic and international companies. We call it Simplifying Business. The Amesto Group consists of several companies in Norway, Sweden and Denmark that provide solutions based on technology, software, BPO, consulting, staffing and consulting services. With Amesto as a partner and supplier, opportunities are vast, and we favour creating smart solutions that generate competitiveness.



Amesto TechHouse

Amesto Solutions is Scandinavia's largest supplier of Visma ERP, CRM and HRM programs with businesses in Norway, Sweden and Denmark.

The company also offers proprietary software solutions and consulting services in purchasing and logistics, and which effects and automates business processes and adds value to customers.

BI & Analytics

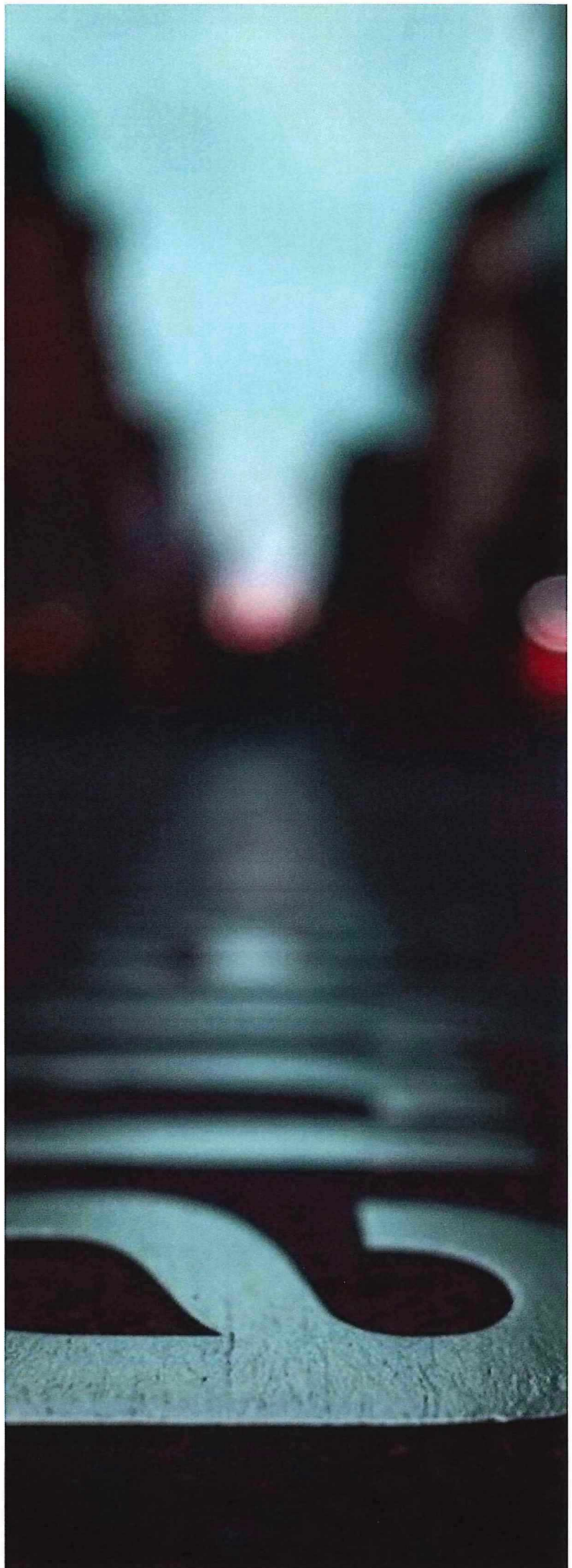
Decisions should be taken on insight and not gut feeling. In Amesto, we work to create business value by using the customer's and other available data to improve processes, cut costs and provide better decision-making. We give you increased insight into your own organization and market

Cloud Infrastructure

Today's employees will work wherever they want, whenever they want and from the device they want. We call it Modern Workplace. As a customer with us, you have your business solutions in the cloud. You can run all your applications in our LOIS platform, and you never need to think about upgrades or security.

Amesto

AccountHouse



Amesto

AccountHouse

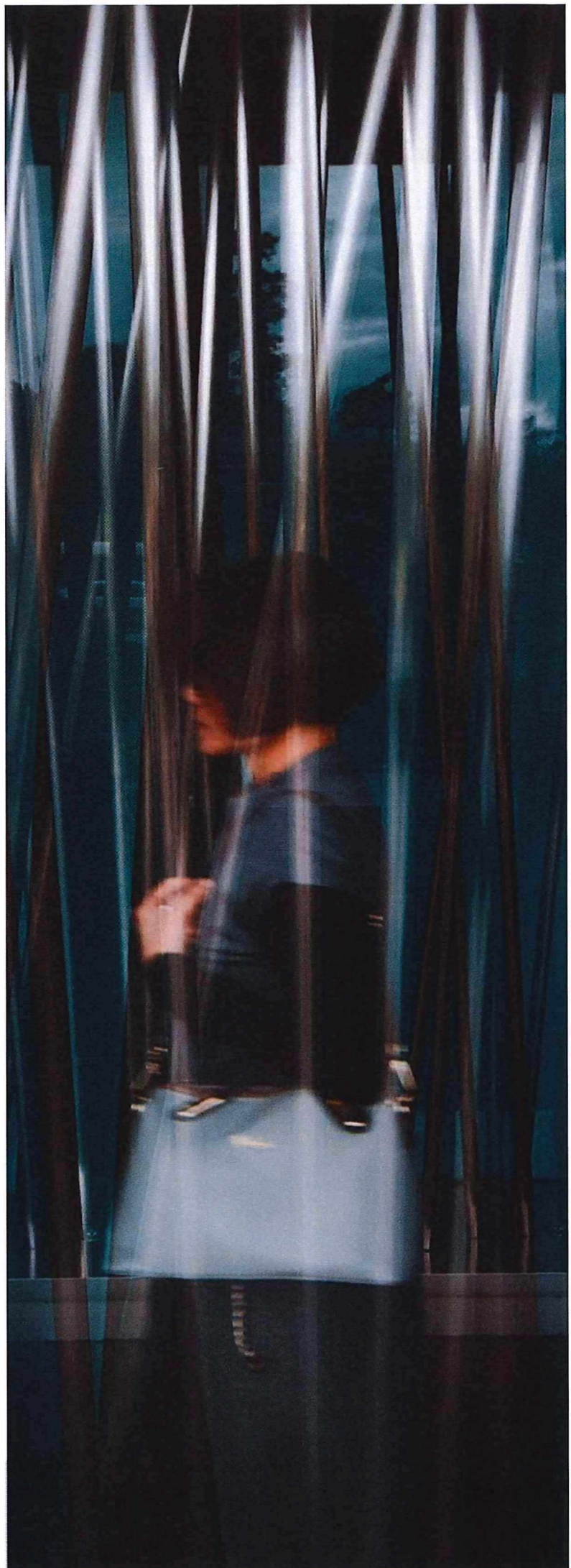
with about 240 employees, is one of Norway's leading suppliers of outsourcing services within finance, payroll and accounting services to the Nordic market through companies in Norway, Sweden and Denmark.

The Group is also one of the largest players in payroll in Norway.

The group's goal is to become a significant Nordic player, with the strategy; to be the customers' extended arm within accounting, advisory, payroll and HR services. The use of artificial intelligence moves the accounting industry from providing financial advice based on "what happened", to using prediction to change course in time.

Amesto is amongst the front runners through a new accounting robot.

Combined with our professional expertise, this means a completely new everyday life for our customers and for our employees.



Amesto

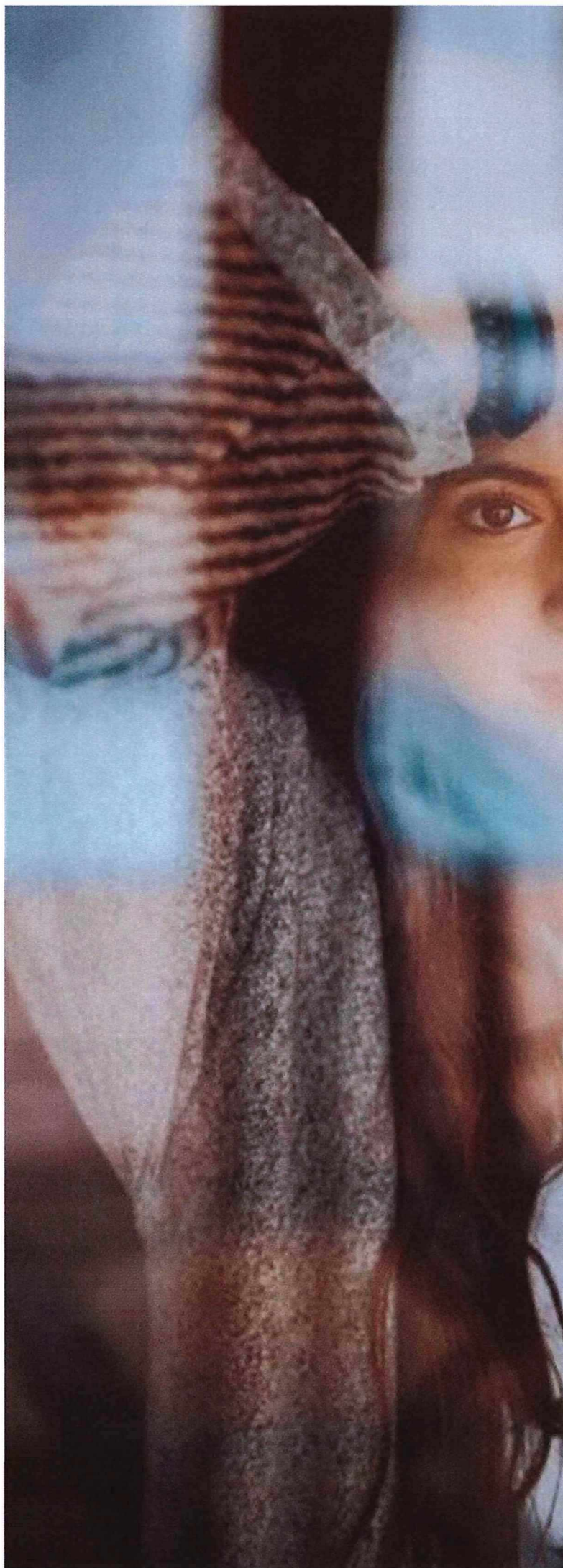
Top Temp

Amesto People Holding provides consultancy rental and recruitment services through the subsidiaries AmestoTopTemp AS, TopTemp AS.

TopTemp is one of the country's largest recruitment and staffing companies and has since 1990 found qualified employees and managers for our customers in the private and public sector.

TopTemp offers specialist expertise in IT, engineering, finance / finance, commercial positions and specialist areas like horeca.

In 2019, Top Temp had a turnover of NOK 340 million against NOK 466 million in 2018. At the end of 2019, the Group had approximately 500 employees, reduced from approximately 600, including leased consultants.



Because it pays off.

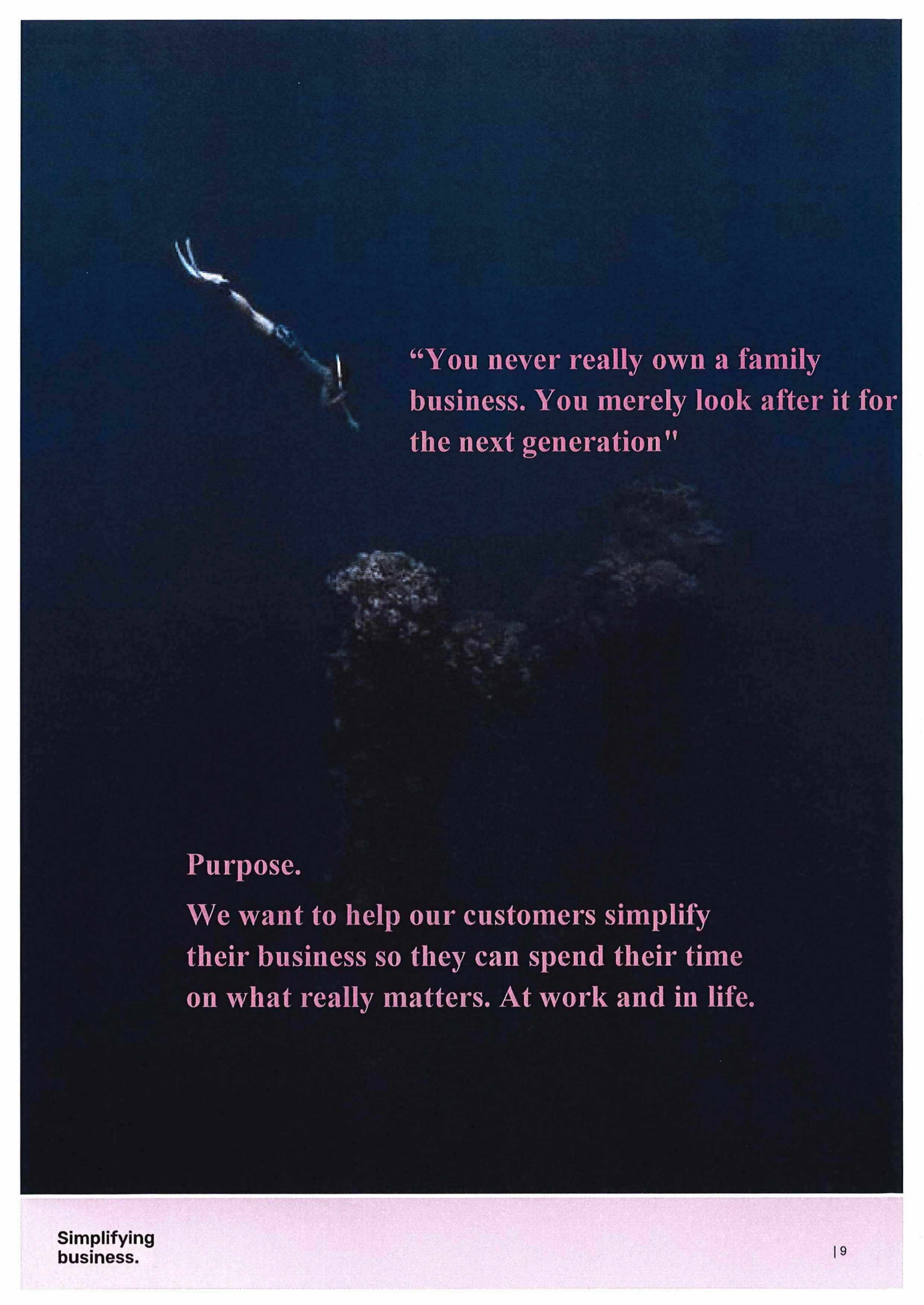
We believe that profitability and sustainability go hand in hand. Therefore, our social projects are closely linked to our core business. Corporate Social Value (CSV) is integrated in Amesto and is part of our DNA. It is deeply rooted through our owners, managers and more than 550 employees. As a family company with a long-term, sustainable perspective, we treasure creating value in the societies we operate in.

We have a value-based family ownership. We set the tone through our behaviour. We are carriers of the basic values and we do our best to ensure that managers and employees manage without detailed rules and instructions.

We have passed our 70-year anniversary since Thor Spandow's mother, first generation entrepreneur, Else Widerøe, established the company, Contact Service. The company from which Spabogruppen, Amesto and Spabo Eiendom have grown. The family owns our ventures with respect to both the head and heart. We operate through profitability and sustainability, and with a sincere desire to make the world a bit better.

"We are serial entrepreneurs, both the children and I. Each company is a new entrepreneurial project. We are not speculators, we are developers and administrators. We build new business areas from the bottom up, or acquire and develop smaller companies with a long-term, sustainable perspective."

– Thor Spandow –



“You never really own a family business. You merely look after it for the next generation”

Purpose.

We want to help our customers simplify their business so they can spend their time on what really matters. At work and in life.

Life is now. Work somewhere awesome.

We want to be "An awesome place to work" with high appeal. We prioritise the employee journey and generate commitment and results with the aid of local managers, insight, expertise and sharing. Our employees have the sharpest minds and warmest hearts.

UN Sustainability goals

Amesto uses the UN's sustainable development goals as part of our framework for the corporate social value projects we work with. We have chosen 4 goals that we focus around, but we see that the goals are intertwined, and we touch upon many more through the outreach of the work we do. However, the four main SDG's are 8 - Decent work and economic growth, 13 - Climate Action, 3 - Good Health and 10 - Reduce inequalities. However, we can also relate to goal 9 - Industry, innovation and infrastructure through some of our companies and projects and we also work with goal 5 - Gender equality as we believe women can deliver equally good to what men can. In addition, partnership is essential to reach certain goals and we can therefore also include goal 17. We believe that focusing on some of the SDG's is better than delivering on all, but as we are a diverse group of companies, and as we strive to integrate the impact we make on society as a strategic initiative, we therefore touch on several of the goals.

We concentrate our strategy of Corporate Social Value on 4 key areas

8 DECENT WORK AND ECONOMIC GROWTH



Through our strategy; growth through intrapreneurship and our focus at supporting social entrepreneurs, we aim to achieve higher levels of economic productivity through diversification, technological upgrading and innovation.

Amesto AccountHouse | Socentral.

Amesto AccountHouse specializes in outsourcing services. They assist everything from sole proprietorships to listed companies with accounting, payroll and HR services. Amesto AccountHouse provides pro-bono services to social entrepreneurs through a collaboration with Socentral.

(www.socentral.no) A social entrepreneur starts a business because they want to provide a solution to solve a social challenge. AccountHouse provides consulting within their range of services and adds value to the social entrepreneur's success with their business idea. The partnership provides positive impact both on a societal scale, but also on a more personal scale in regard to our employees' possibility of driving impact through the work they do.

Our collaboration has throughout the year been valuable to the members of SoCentral and to our accountants.

The partnership consists of two parts: the original pro-bono agreement where members of SoCentral can receive up to 5 hours of free accounting advice, and monthly sparring where Amesto accountants go to SoCentral and members can book one-on-one meetings. In addition, Amesto has three 45-minute sessions that can be booked each month. It has also been very helpful with the SoSparring program. AccountHouse are clearly visible to the members, and those with minor questions feel a lower threshold to ask for help. Members also get answers to their greater questions through the original pro-bono program.

AccountHouse get feedback from Socentral that the pro-bono work we do fill a great need. Small-scale businesses often have no money to spend on accounting advice, but in addition, they have little knowledge around finance and accounting.

Getting assistance in these areas allow members to focus more of their energy on the core of their work and as such AccountHouse are essentially contributing to all the good that is happening in the community around the incubator. The social entrepreneur will have an increased possibility to reach their goals, getting financial advice from some of our employees.



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Aprila Bank

Aprila Bank promotes, through its business case, job creation, entrepreneurship, creativity and innovation. Their business idea is based on encouraging the formalization and growth of micro, small and medium-sized businesses, by simplifying access to financial services. The company uses the UN's sustainability goals as a framework for the projects they are working on.



Ensure healthy lives and promote well-being for all at all ages

Amesto TechHouse' shared value partnership with Medicine Sans Frontiers is aimed at increasing the amount spent out in the field, to save lives, and decrease money spent on administration. In addition, we aim to create an awesome place to work for our employees through focus on a healthy lifestyle

Amesto TechHouse | Medicine Sans Frontiers

Amesto TechHouse has a shared value partnership with Medicine Sans Frontiers. The goal: to make a showcase of how effectively an NGO can be driven. 2019 was a year where we continued working towards our common goal.

We want to make Medicine Sans Frontiers an organization that can grow and increase their revenue, without increasing expenditure on administration.

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Our aim is to report on measured financial contributions to field operations in MSF, reaching their mission: to save lives.

Through this project Amesto TechHouse works within the SDG goal nr. 9, more specifically point 9.5. were the goal being that by 2030, we will have managed to upgrade infrastructure and outdated industries to be sustainable, with increased efficiency and environmentally friendly technologies. We have until today been working towards the NGO in Sweden, Denmark and Norway. Throughout 2019 we have contributed through several projects.

1. Pre-study for consolidation of their ERP system - Preparing for the introduction of a more efficient time record system for the employees who walk the streets to get people engaged.

- 2 Hybrid cloud advice -and solution for the systems they have running on local servers approaching warranty expiration The solution pitched to MSF is both more cost efficient and environmentally friendly
- 3 Insight into the potential of machine learning / AI in order to become more efficient when it comes to whom MSF should target as donors
- 4 An upgrade of MSF Denmark's Visma Business platform - As well as assistance and advice on the development of budgeting and forecasting processes in Onestop reporting, Autopay solution for salary, reconciliation solution for bank transactions and salary etc

In addition, Amesto has actively contributed to increasing the income and visibility of MSF in the business sector through various internal and external activities, as well as exposing the cooperation in different social media channels

Two successful activities should be highlighted, initiated and designed by Amesto

- 1 A campaign where several of the CEOs from MSF partners talk about their collaboration in a series of video posted on LinkedIn This gave valuable exposure and increased interest from new and other businesses and gave MSF new potential partners
- 2 A Christmas calendar for business, where Amesto, as an active partner, helped create a digital calendar with one new company each day promoting why they decide to give their Christmas gift to MSF This idea increased the total amount donated to MSF Norway

We are now negotiating a new long-term contract with increased potential in finding more synergies between the organisations across Scandinavia We also see increased potential in adding more focus on measuring the outcome of each project and forcing through key performance indicators on all projects implemented We want to measure everything in order to see that our work brings value to MSF, and that we are not wasting anyone's time

Life is short, work somewhere awesome

Exercise provide documented health benefits both physically and mentally

Therefore, the health authorities of Norway recommend an average physical activity level of around 30 minutes per day

Despite the health benefits and related recommendations, inactivity is a significant societal challenge which brings with it high costs to the Norwegian society Approximately 30 per cent of the population follow the public health councils' advice related to physical activity

Good health is one of the UN's sustainability goals, and exercise contributes to good health

Therefore, Amesto has joined forces with a company called Avantas Active, which focus is to activate people more in everyday life

At Amesto we are at the forefront and have defined exercise and physical training as a common goal and as anchored part of the corporate culture

To follow up the goal, we have an established structure and plan Exercise is made visible through a systematic follow-up program with focus and cohesion In this way, the working environment and collegial engagement stimulate motivation for improved exercise habits

Amesto prides itself on the fact that a substantial majority of employees regularly exercise and contribute to a collective donor for making the exercise visible internally

In 2019, 286 of 321 employees participated in the The Athletic Challenge program. The Amesto companies, Amesto Group, Amesto AccountHouse, Amesto TechHouse, Amesto Consulting, Firstpoint and Nextbridge give a participation rate of 89.1 percent, up 3 percent since 2018 when 86.4% participated in the program.

Monthly reporting is made visible to team leader and every participant as a systematic goal and has contributed to impressive engagement and statistics. In 2019, 38 087 sessions and 149 961kilometers were recorded throughout a hundred different activities.

The program has a low threshold and there have been registered a total of 12,825 walks by Amesto employees.

We have also witnessed that our focus inspires and helps the inactive to moderate physical activity. Avantas active is set up in such a manner that there is a competition between teams. This stimulates the team idea; the organization is team organized and this brings forth collegial follow-up across the levels. Those with a culture of physical exercise help those without experience.

As Avantas promotes any type of exercise at any given level, everyone does activities that they like and are familiar with.

13 CLIMATE ACTION



Take urgent action to combat climate change and its impacts

Integrate climate change measures into corporate policies, strategies and planning to ensure contribution to a more climate friendly business conduct.

Amesto | Eco lighthouse

Amesto is certified Eco Lighthouse and have been so the past 6 years. Through this certification we are obliged to hand in an annual climate and environmental report. This is an important tool in environmental management. It contributes to better management of our environmental work and gives us a framework to work within. It also shows the environmental impact of our business and what environmental goals we set and have achieved throughout. The performance is shown graphically and gives a good overview to management, employees and the outside world.

An important part of the environmental work is to inspire the surroundings by highlighting goals, measures and results in the environmental field. Therefore, all Environmental Lighthouse companies publish their climate and environmental report to the outside world.

We are, through our own recruitment policy and through our support to International Sandwich Brothers and other social entrepreneurs, aiming at empowering and promotion social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



Reduce inequality within and among countries

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Spabogruppen | Sandwich Brothers/Sorbet Sisters

Amesto has, throughout the years, supported several social entrepreneurs working on the issues of social integration and inclusion of refugees into the Norwegian work life. The International Sandwich Brothers and Sorbet Sisters is one of these entrepreneurs. The company focuses on a group of "sisters and brothers from another mother". They sell handmade sandwich ice cream and sorbet in Oslo and surrounding areas. The business model is simple - selling ice cream from a bicycle. In 2019 they expanded sales through companies, events, festivals, cafés & shops for the rest of the year "We must keep cool when we talk about social inclusion" The concept is to hire recently settled young refugees to make and sell organic sandwich ice cream and sorbet. Integration via work has largely been the domain of the municipal district offices - with Sandwich Brothers and Sorbet Sisters the issues are taken into the private sphere and they build a brand around it.

Top Temp | Charge – Give a Job

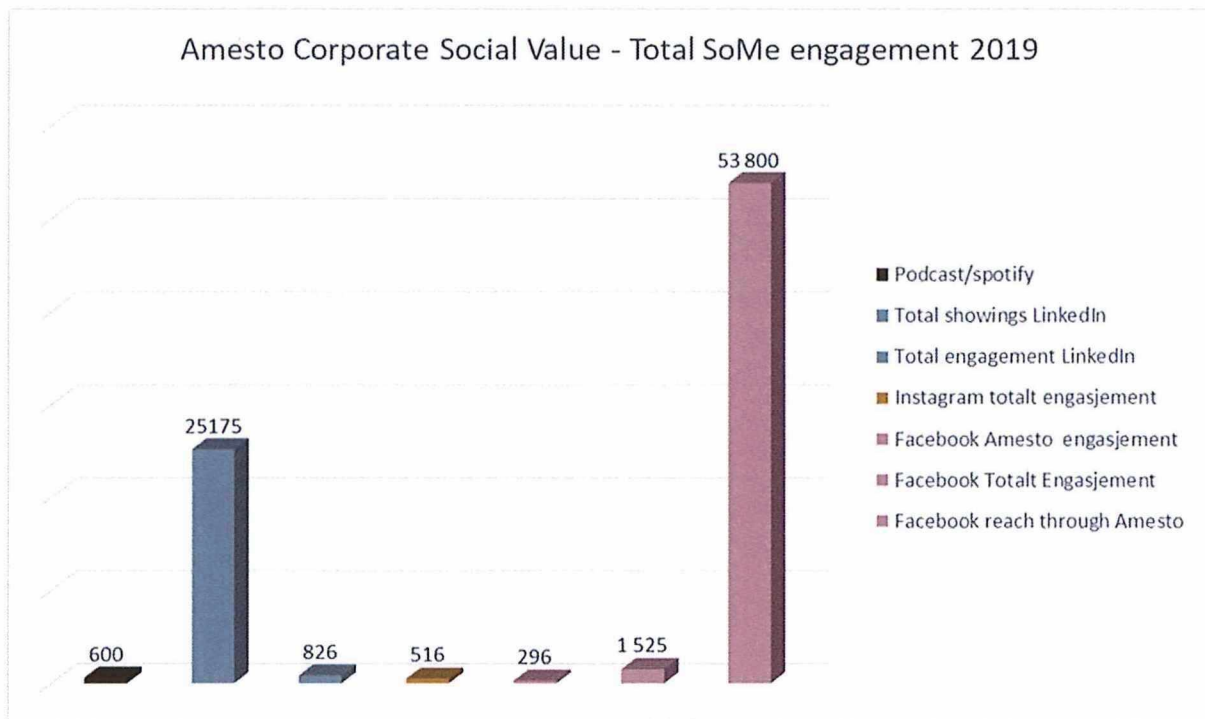
Ensure equal opportunity and reduce inequality in outcome, including by eliminating discriminatory laws, policies and practices

and promote appropriate legislation, policies and measures in this regard. Inclusion is important for achieving a proper integration process.

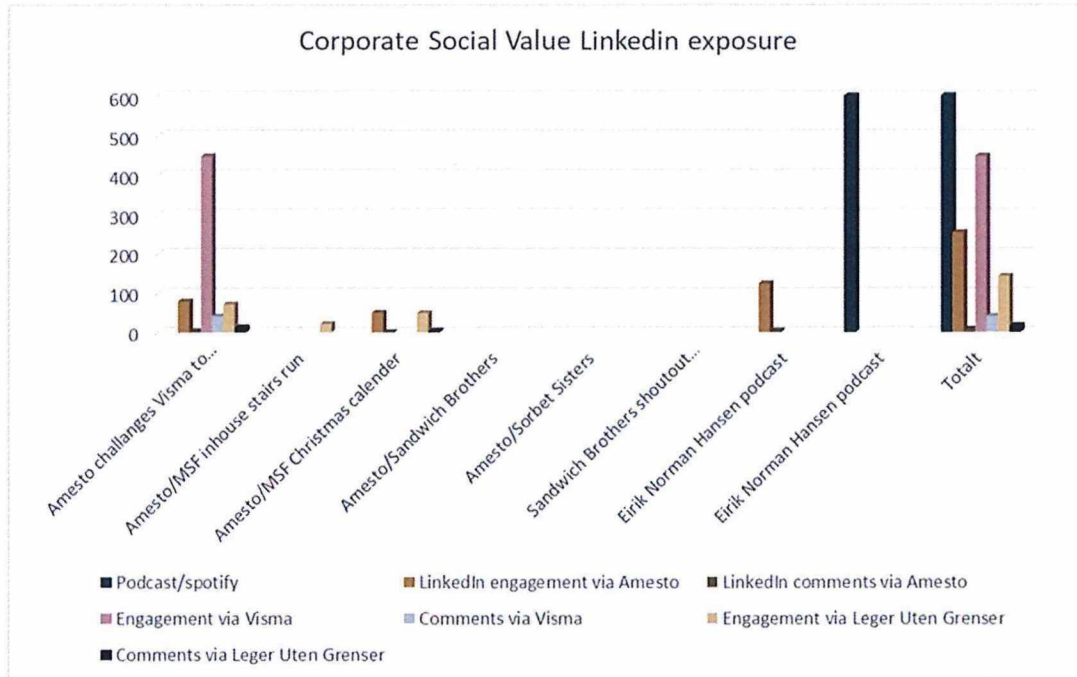
The business community has begun to open up the value of diversity, and more people are willing to take chances on people who have "strange names". Top Temp is at the forefront of the value of diversity and work integration.

Social Media statistics | engagement on Corporate Social Value from Amesto

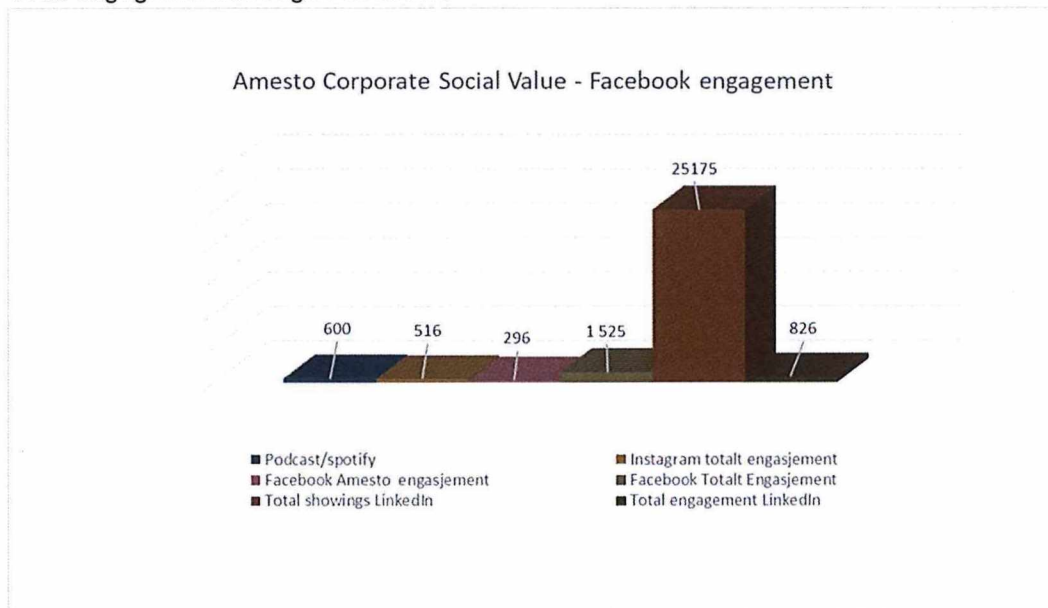
We have had different social media strategies throughout the different corporate social value projects we have engaged in. We see that our reach is boosted when we decide to put money on it. We also see, comparing the numbers, that heart-warming, issues that we can cheer on, rises the numbers both within engagement and reactions.



MSF wanted to bolster their appearance on LinkedIn. To help with this, Amesto came up with a plan to increase visibility and engagement at the same time as increasing the foundation of corporate partners, through a "Pay IT forward" campaign.



Total engagement through Facebook.



Measuring by triple bottom line

Our Ambition is that Amesto will offer its executives and key people a motivational bonus model that

sets a new standard in the industry and helps to meet the owners' goals; to deliver solid results on a triple bottom line. We are creating a bonus system that matches the owners' goals where we go from a one-sided focus on EBITDA to measuring on three main dimensions - and where, within the next few years, all dimensions become equally important.

We will develop clear quantitative measurement parameters in all 3 areas.

We do not award bonuses if managers do not reach a minimum level in all areas

We offer increased upside from today's model (max bonus) - but at the same time it will become harder to reach "max"



amesto

Simplifying business.



Amesto [Company name]
[Address]
[Postal code]