

Sustainability Report

About Assemblin's Sustainability Report

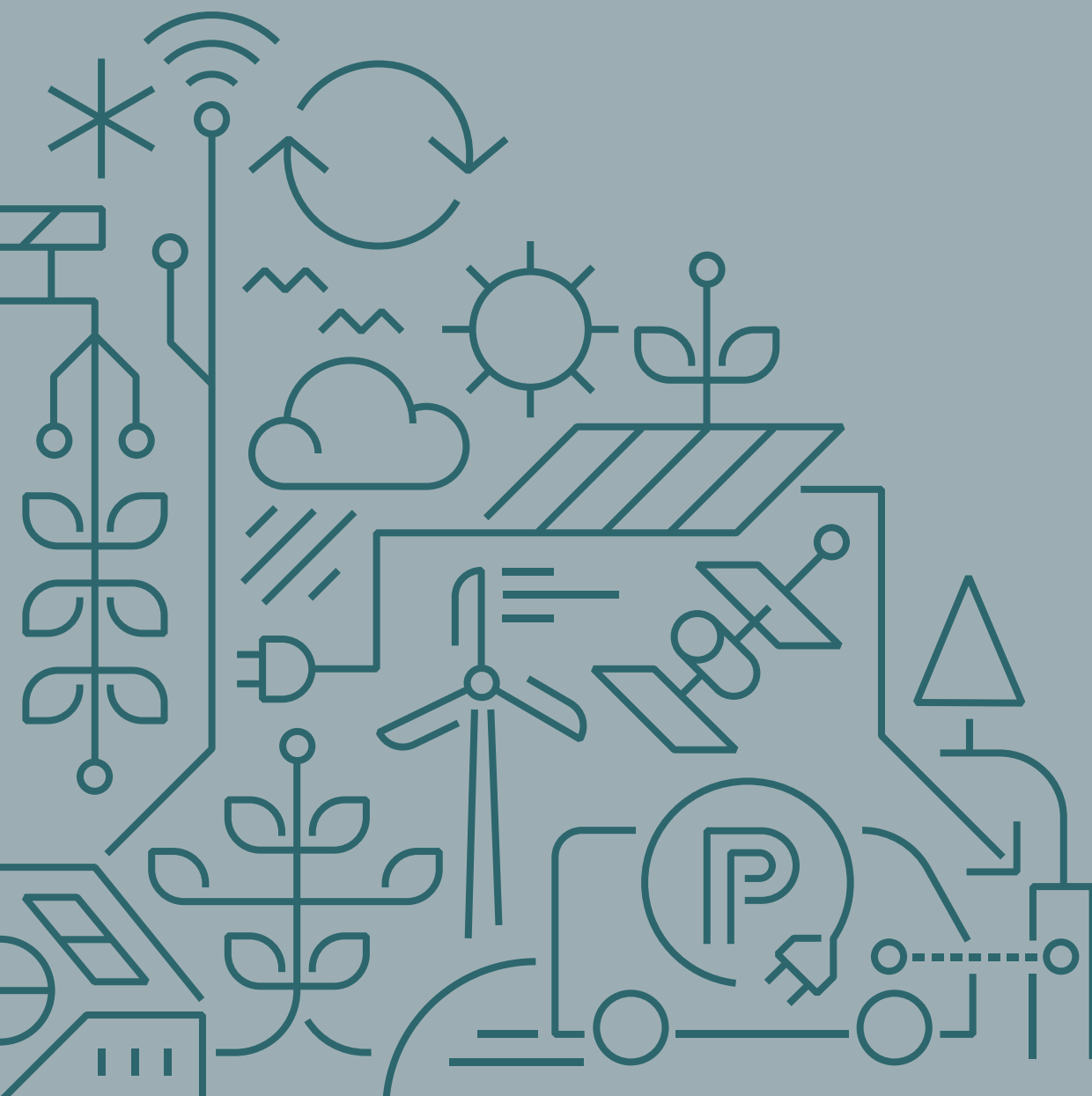
The Board of Directors of Assemblin Financing AB (publ), corporate identity number 559077-5952, hereby submits the Sustainability Report for the Assemblin Group for the period 1 January to 31 December 2020. The Sustainability Report describes Assemblin's operations from a sustainability perspective, based on the issues judged most significant for the Company and its stakeholders. The Report is inspired by the international sustainability standard GRI (Global Reporting Initiative) G4, which also provides the basis for definitions applied and how the sustainability data presented are calculated. In other regards, the Report adheres to the relevant reporting and consolidation principles in accordance with the financial statements.

The Sustainability Report forms part of Assemblin's 2020 *Annual and Sustainability Report*, which is available in its entirety from the Company's website. This explains why pagination commences on page 24. The Report can be read separately, but contains occasional references to other parts of the Annual Report.

All amounts are stated in SEK million unless otherwise specified. Due to rounding, differences in summations may occur.

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For all companies, the sustainability challenge today is to conduct healthy and competitive operations without compromising on opportunities to continue being able to do so in the future. This means that we must consider the full consequences of the decisions we make, and balance their effects in both the short and long term.

Assemblin's fundamental stance is to conduct responsible, value-adding operations – not only in relation to our employees, customers and shareholders but also to the environment and society at large. This is a major commitment that spans many areas, and optimising our efforts requires deliberate priorities. I am very proud that we have found a good structure for our sustainability work and for reporting this – the process builds on continuous external monitoring and a joint risk and materiality analysis. This means that our priorities and efforts build on a good, well-established foundation.

In this Sustainability Report, you can read more about our sustainability work in 2020. Although all measures are, of course, equally important, if I am to highlight a few, I would mention our efforts to counteract Covid-19 contagion in our workplaces and the concrete climate agenda that we launched in the autumn. There is no doubt that the safety of employees is of the highest priority and we have decided to contribute to the ongoing climate realignment. As an installation company, we have an important role to play in society – which we take very seriously.

Åsvor Brynnel
Head of Communications and Sustainability



The year's sustainability work in brief

A new climate agenda supporting our climate strategy

In September, a new climate agenda was launched, complementing Assemblin's climate strategy with concrete targets and a plan for a gradual transition to carbon-neutral operations. The objective is for our direct emissions to be climate-neutral by 2040 and that we should also work actively to minimise the climate impact from indirect emissions.

Mandatory web introductions for selected policies

In 2020, Assemblin launched mandatory web introductions (in Swedish, Norwegian and Finnish) for selected employees. The modules that were rolled out were an introduction to Assemblin's communications and insider management, one for bribery and corruption, and one for competition limiting activities, as well as an introduction to our IT regulations and cyber security.

Handling of Covid-19

In 2020, we adapted our operations in line with the authorities' recommendations and to counteract contagion of the Covid-19 corona virus. The pandemic has primarily been handled as a working environment risk, and resulted in increased sick leave, increased driving but reduced business travel by air, among other things.

Measures for a more electrified car fleet

The journey towards a more electrified car fleet started in our Norwegian operations a few years ago, and in 2020 two business areas in Sweden also adopted a new Vehicle Policy with demanding targets in terms of electric and plug-in hybrid vehicles. To support the realignment of the car fleet, a broad roll-out has been initiated to install charging points at our offices.



5,820
EMPLOYEES

6.8%
SICK-LEAVE

8.7%
VOLUNTARY
PERSONNEL
TURNOVER

33%
PROPORTION
OF WOMEN ON
THE BOARD OF
DIRECTORS

9.1
INJURY
FREQUENCY
(IF)

SUSTAINABILITY AT ASSEMBLIN



Assemblin has identified 13 sustainability aspects that are considered to be the most significant for us to work with. To link our responsibility to our value creation, we have primarily chosen to classify them from a stakeholder perspective. On page 29, we have linked them to other international standards such as GRI, SDG and 3BL.

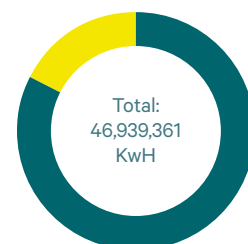


59%
EMPLOYEES TRAINED
IN THE CODE OF CONDUCT

59%
ISO 9001,
ISO 14001-
AFFILIATION

19%
ISO 45001-
AFFILIATION

ENERGY USE IN THE OPERATIONS



Common priorities and structured follow-up

A long-term and responsible approach, combined with a systematic follow-up process, is a prerequisite for proactive and focused sustainability work.

Significant sustainability aspects and overarching strategies

Assemblin has identified thirteen sustainability aspects that, based on operations and geography, are considered the most significant ones on which we should work. To link these to how we generate value and

to establish a common thread in our report, we have chosen to structure them from the stakeholder perspective, meaning that we link them to our priority stakeholder groups (customers, employees, shareholders and society).

To clarify and illustrate our responsibil-

ities and how we generate value, we have formulated overarching sustainability strategies for these stakeholder groups and communicated principled positions for each significant sustainability aspect. This is described in our Sustainability Policy, which is published on our *external website*.

OVERVIEW – ASSEMBLIN'S SUSTAINABILITY WORK

Assemblin's overarching objective is to be a responsible and value-adding installation company – in relation to employees, customers and shareholders alike, as well as to society at large. Assemblin's model for generating value (see page 11) clarifies how this is linked to our business model and how value generation is achieved.

Stakeholder group	Overarching sustainability strategy	Significant sustainability aspects ¹	Measures in 2020
CUSTOMER We shall be a responsible and value-adding business partner	We shall offer the market's best and most attractive solutions, and deliver these safely and efficiently, based on our customers' requirements.	<ol style="list-style-type: none"> 1 Efficiency and quality 2 Innovative, energy-efficient customer solutions 3 Purchasing and supplier governance 	Page 33 provides further information about our work in 2020 regarding aspects 1-3.
EMPLOYEES We must be a responsible and value-adding employer	We seek to be a stimulating and responsible employer, offering challenging tasks. We also work actively to create a safe and favourable working environment, as well as an open and inclusive work climate.	<ol style="list-style-type: none"> 4 Development and education 5 Focus on health and safety (working environment) 6 Human rights, diversity and gender equality 	On pages 33–34 additional information is presented regarding our work in 2020 on aspects 4–6.
SHAREHOLDERS We must be a responsible and value-adding investment object	We shall deliver a stable financial trend with controlled risks and a sound approach in terms of business ethics.	<ol style="list-style-type: none"> 7 Stable growth and good profitability 8 Corporate governance, risk management and transparency 9 Sound business ethics 	Page 34 provides further information about our work in 2020 regarding aspects 7–9.
SOCIETY We must be a responsible and value-adding social actor	We take responsibility for the environmental impacts caused by our operations, and shall contribute actively to societal development in the communities in which we operate.	<ol style="list-style-type: none"> 10 Resource consumption and waste management 11 Product control and chemical handling 12 Climate and energy 13 Social benefit and social commitment 	Page 36 provides further information about our work in 2020 regarding aspects 10–13.

¹) In 2017, 13 sustainability aspects were identified that, based on our operations and geographies, were assessed to be of greatest significance for Assemblin. These aspects were reconsidered in 2019 but were not altered.



A challenge for Assemblin is that our clients apply different safety requirements. We have therefore introduced our own minimum standard for personal protective equipment at construction sites, which applies regardless of our clients' requirements.

Risks and opportunities

From a sustainability perspective, the installation industry in the Nordic region is considered an industry with a low-to-medium risk profile.

None of our operations require permits and the environmental effects of the small-scale manufacturing operation that we do have are limited. In accordance with Assemblin's normal risk process, an annual risk survey is performed that also encompasses sustainability risks. All identified risks are assessed on the basis of probability and consequence, and for more significant risks, control activities are specified to mitigate the risk. In the 2020 survey, the most significant short-to-medium term sustainability was assessed to be international crises and pandemics. Among the other more significant sustainability risks can be mentioned the risk of business ethics abuse, workplace accidents, climate risks, cyber risks and shortcomings in the handling of chemicals.

The area of sustainability also entails opportunities for Assemblin. We influence the well-being of millions of people and, in all of our assignments, we have opportunities to suggest environmentally-friendly and energy-efficient property solutions.

Examples include intelligent ventilation and automation solutions that contribute to a healthy indoor climate, systems that reduce cooling and heating spillage, water-saving system solutions and intelligent alarm and sprinkler systems to minimise fire damage. The ongoing transition to a climate-neutral society also presents us with new business opportunities, not least in installing charging infrastructure for electric cars.

Sustainability governance

According to the Board of Directors' instructions to Assemblin's CEO, he bears the ultimate responsibility for sustainability work at Assemblin alongside Group Management. Responsibility for operational sustainability work is, however, decentralised to the individual business areas, although, to ensure a holistic perspective and coordination, a central Sustainability Committee exists that is directly subordinate to Group Management. The Committee is tasked with monitoring legislation, following up on joint sustainability initiatives, channelling and disseminating good ideas, and producing data on which Group Management can base its decisions. The Sustainability Committee is chaired by

the Group's Head of Communications and Sustainability and also includes the Group's General Counsel and eight representatives from the five business areas.

Key starting points for Assemblin's sustainability management include external and internal regulations on sustainability, as well as the international standards with which Assemblin has voluntarily chosen to comply. Assemblin's Sustainability Policy and Code of Conduct (including valuations) are of particular importance for our sustainability work and are published on our *external website*.

Monitoring and reporting

Assemblin continuously monitors the results of its sustainability work in a structured manner. Particularly significant key figures are captured in the regular monthly reporting, and a more comprehensive Sustainability Report is prepared twice annually. The reporting is conducted by means of a specific reporting tool, which presents relevant sustainability data for analysis.

Since 2017, Assemblin has presents a selection of sustainability-related key figures in an annual external Sustainability Report. The results for 2020 can be found at the end of this Sustainability Report.



Internal regulations on sustainability

- Sustainability Policy
- Code of Conduct (incl. values)
- Code of Conduct for Suppliers
- Policies against bribery and corruption
- Policy against competition-limiting activities
- HR Policy
- Purchasing Policy
- Information Security Policy

International standards and agreements supported by Assemblin

- The UN's "Global Compact" (albeit with no formal affiliation)
- The UN's Universal Declaration of Human Rights
- The ILO's conventions on a good working environment
- The UN's convention against bribery
- The Paris Climate Agreement (the "Paris Agreement")
- The UN's sustainability goals (SDG)



In-depth

Our sustainability work linked to the UN's global sustainability goals and other international standards


Our significant sustainability aspects linked to selected international standards and classification principles

Assemblin has identified thirteen sustainability aspects that, based on our operations and geography, are considered the most significant ones on which we should work. To link these sustainability aspects to how we generate value and to establish a common thread in our accounts, we have chosen to structure them from the stakeholder perspective – however, to facilitate comparisons, in the table below, we also sort them on the basis of a number of other common international standards and classification principles: "Triple bottom line" (3BL), "Global Reporting Initiative" (GRI) and the UN's global sustainability goals (SDG).

Significant sustainability aspect	Mapping according to stakeholder group	Mapping according to 3BL	Mapping according to GRI aspects	Mapping according to SDG
1 Efficiency and quality	Customer	Finance	GRI 103 (management)	8 12
2 Innovative, energy-efficient customer solutions	Customer	Economy, environment	GRI 305-3 (CO ₂ impact and energy consumption, products sold), G4 sector-specific accounting, electricity and construction/building	6 7 8 9 11 12
3 Purchasing and supplier governance	Customer	Economy, social, environment	G 308 (supplier evaluation environment), GRI 414 (supplier evaluation social), GRI 204 (purchasing work)	5 8 12
4 Employee development and education	Employees	Social	GRI 404 (training)	4 8
5 Health and safety (working environment)	Employee, (customer)	Social	GRI 403 (occupational health and safety)	3 8
6 Human rights, diversity and gender equality	Employees	Social	GRI 405 (diversity, gender equality), GRI 406 (discrimination), GRI 408 (child labour)	5 8 16
7 Profitable growth	Shareholders	Finance	GRI 201 (financial results), GRI 103 (management)	8
8 Corporate governance, risk management and transparency	Shareholders	Finance	GRI 103 (management)	8 9 13
9 Sound business ethics	Shareholders, (customer)	Finance, social	GRI 103 (management), GRI 205 (corruption), GRI 206 (freedom of competition), GRI 417 (marketing), GRI 417 (integrity)	10 16
10 Resource consumption and waste management	Society & environment	Environment	GRI 301 (material), GRI 302 (energy-efficiency enhancement), GRI 306 (waste)	3 6 8 12
11 Product control and chemical handling	Society & environment	Environment	GRI 305 (emissions), 301 (materials)	3 7 12 13 15
12 Climate and energy	Society & environment	Environment	GRI 305 (emissions)	3 6 8 12 15
13 Social benefit and social commitment	Society & environment	Social	-	11 16

Assemblin's contribution to the UN's global sustainability goals

The UN's 17 sustainability goals address today's biggest global challenges. Together, they express an ambition that secures freedom, prosperity and the environment for future generations. All actors in society have a responsibility to achieve the goals by the year 2030. The table above shows that Assemblin can contribute to a number of these sustainability goals, but the goals to which we believe we can contribute most through our activities are the UN's goals 6, 7, 8, 11, 12 and 13.

 <p>GOAL 6 Through smart and sustainable sanitation and heating installations that optimise water consumption, improve sewage treatment and increase re-use, we contribute to a more efficient water supply and UN goal 6.</p>	 <p>GOAL 11 With our high level of technical expertise in installation and intelligent automation solutions, we can contribute to energy efficient connected properties and electrification of the transport network which, in turn, contributes to UN goal 11 – sustainable cities and communities.</p>
 <p>GOAL 7 Through energy-efficient heating and cooling systems, smart control, power optimisation, installation of solar cells, battery storage and participation in the development of the infrastructure required for an increased share of renewable energy, we can contribute to UN goal 7.</p>	 <p>GOAL 12 By repairing and maintaining systems in existing buildings and undertaking measures that minimise waste and improve waste management in our own operations, combined with responsible purchasing, we can contribute to UN goal 12.</p>
 <p>GOAL 8 Stable financial development is a prerequisite for our existence, but it must be achieved in a business ethical manner in a safe, non-discriminatory and stimulating work environment and with market-based wage setting. This means that we contribute to UN goal 8.</p>	 <p>GOAL 13 Through clear climate goals that stimulate measures to minimise our direct climate impact to try to minimise the indirect climate impact in consultation with our customers, we can contribute to UN goal 13.</p>

Annual priorities based on our analysis of external operational intelligence

To ensure that our operations are, and remain, relevant, insights from our ongoing stakeholder dialogue are self-evident starting point when we set our priorities.

Ongoing external monitoring and stakeholder dialogue

An open and ongoing dialogue with Assemblin's key stakeholders provides valuable insights into their needs, expectations

and challenges, and into the sustainability issues of significance for them. Our stakeholder dialogue is conducted in a structured manner and is analysed at several levels within the Company.

In-person meetings represent one of the most important tools in our stakeholder dialogue, although this is supplemented with other communication channels and surveys.

ASSEMBLIN'S KEY STAKEHOLDERS AND CURRENT ISSUES IN 2020

Stakeholder group	Principal dialogue format	Issues in focus in 2020
CUSTOMERS	<ul style="list-style-type: none"> Ongoing customer dialogue Delivery follow-up Customer surveys Market surveys Relationship-promoting activities Marketing 	<ul style="list-style-type: none"> Handling of the corona virus situation Specific customer requirements Efficient, safe processes Safety and working environment Business ethics approaches Product control
EMPLOYEES	<ul style="list-style-type: none"> Ongoing employee dialogue Internal information channels (intranet, newsletter, text message, e-mail, etc.) Employee surveys Entertainments 	<ul style="list-style-type: none"> Handling of the corona virus situation Remunerations and salary benefits Safety and working environment Development opportunities Exciting projects
SHAREHOLDERS	<ul style="list-style-type: none"> Board meetings Ongoing dialogue with shareholder representatives Network meetings 	<ul style="list-style-type: none"> Handling of the corona virus situation Profitable growth and strong cash flow Corporate governance and risk management Business ethics Efficient, safe processes Climate adaptation Cyber risks
SUPPLIERS	<ul style="list-style-type: none"> Ongoing supplier dialogue Local supplier meetings Delivery follow-up Supplier assessments 	<ul style="list-style-type: none"> Handling of the corona virus situation Prices and conditions Safety and working environment Business ethics approaches
TRADE UNIONS	<ul style="list-style-type: none"> Meetings Negotiations Representation on the Boards of Directors of subsidiaries 	<ul style="list-style-type: none"> Handling of the corona virus situation Safety and working environment Remunerations Labour law issues
AUTHORITIES	<ul style="list-style-type: none"> Structured monitoring Specialist networks 	<ul style="list-style-type: none"> General compliance with laws, regulations and rules Climate reporting
TRADE ASSOCIATIONS, SPECIAL INTEREST ORGANISATIONS AND SPECIALIST NETWORKS ¹⁾	<ul style="list-style-type: none"> Membership/board participation Conferences, courses, etc. Network meetings 	<ul style="list-style-type: none"> Handling of the corona virus situation Safety in the working environment Gender equality and integration Sustainability in general (Climate reporting)
SOCIETY	<ul style="list-style-type: none"> Sustainability reporting Information and contact channels on the website and in social media 	<ul style="list-style-type: none"> Handling of the corona virus situation The climate issue Ethics and morality Human rights

¹⁾ To be able to influence and pursue priority issues and to actively contribute to a more sustainable society and a healthier industry, Assemblin is a member of, and participates actively in, a number of industry organisations and other special interest organisations. In Sweden, Assemblin is a member of *Installatörsföretagen* (association of installation companies), the industry initiatives "Håll Nollan" (Keep it at Zero) and "Jämmt på jobbet" (Level at Work), as well as the Construction Industry's Ethics Council. In Norway, Assemblin is a member of the Confederation of Norwegian Enterprise (NHO), *Rørentreprenørerne Norge* (association of plumbing contractors) and *Nelfo* (association of installation companies), as well as a gold sponsor in the industry network "Ingeborg". In Finland, Assemblin is a member of industry associations *Teknologioteollisuus*, *LVI-TU* and *STTA*, and has also signed up as a "Climate Partner" in Helsinki.



In 2020, a materiality analysis was conducted, resulting in sustainability aspects 1, 5, 7 and 9 being ranked as the most prioritised (PRIO 1), and 2, 4, 8 and 12 being the most prioritised after that (PRIO 2).

Priorities in the area of sustainability in 2020 and 2021

An in-depth stakeholder dialogue, combined with external analyses and risk mapping, form the basis for a materiality analysis that, in turn, guides Assemblin's annual priorities. With this as a starting point, the Sustainability Committee prepares a proposal for shared focus areas and activities. Support for the proposal is

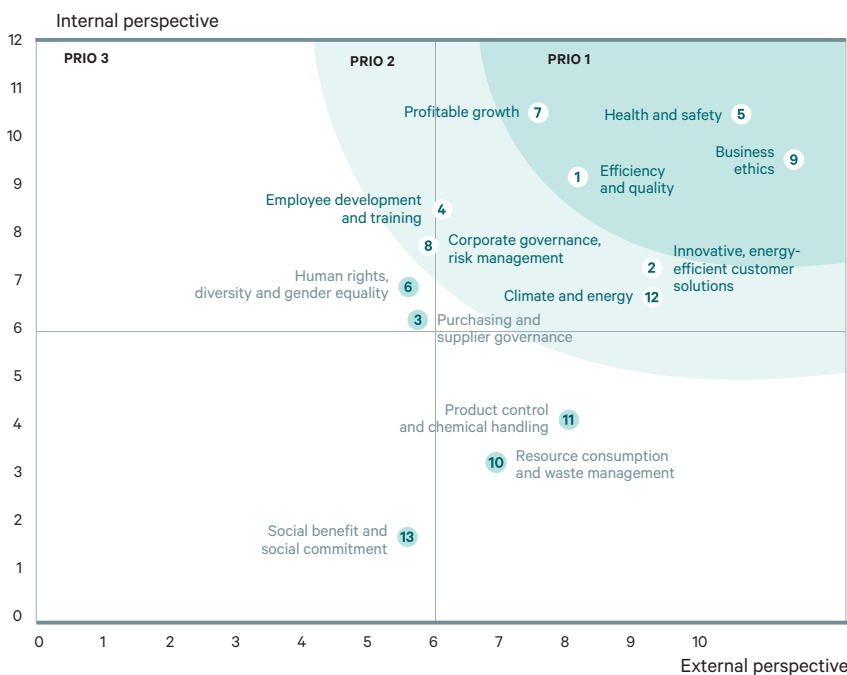
sought among Group Management and it is also presented for the Board of Directors. Beyond these shared priorities, the business areas can themselves choose to highlight additional aspects in their work.

The 2020 sustainability work prioritised activities in the areas of profitable growth, workplace safety (particularly measures to mitigate Covid-19 contagion), cyber security, climate governance, and corporate

governance.

The Group-wide activity plan for sustainability work in 2021 predominantly includes activities in workplace safety, climate-related measures, and corporate governance, as well as profitability and efficiency aided by new technology. Preparations for climate reporting of purchased materials and an adaptation to the EU's new Taxonomy are also high on the agenda.

MATERIALITY ANALYSIS 2020



Ranking of significant sustainability aspects

In 2020, a materiality analysis was carried out, in which Assemblin's significant sustainability aspects were ranked from an internal and external perspective. The external perspective represents a cross-section of the priorities of our customers, shareholders and the general public.

The starting point for the analysis was a questionnaire that was sent to Assemblin's Sustainability Committee, Group Management and a selection of employees at the end of the year. The survey resulted in a ranking that was then compared with the insights from the stakeholder dialogue and external monitoring. The results were first discussed by the Sustainability Committee and then anchored among Group Management and with the Board of Directors.



In-depth

1 EFFICIENCY AND QUALITY

Assemblin's deliveries must be performed efficiently, in a controlled manner, and shall maintain superior quality. Although skilled employees are key to our capacity to perform our assignments professionally, carefully and in accordance with good professional practices, to also ensure efficient production, we work systematically in accordance with established processes. We also have a modern support system adapted to our operations, and all employees have their own mobile unit for case management, and time reporting, etc. to minimise unnecessary production interruptions and to facilitate communication.



5 HEALTH AND SAFETY (working environment)

Construction sites are dangerous work environments and the safety of our employees is afforded the highest priority. Our structured work with accident prevention includes risk mapping for each new assignment, incident and deviation management, internal audits and training. In 2019 and 2020, we introduced a common standard, on which we do not compromise, under the motto "no work to be done unless it can be done safely". To raise the issue further, we measure and analyse ongoing injury statistics at several levels in the company.



Our most significant sustainability aspects



7 PROFITABLE GROWTH

The fact that we have a stable financial trend with good earnings capacity means that we are able to meet our commitments, which provides security for our customers, employees, shareholders and suppliers. It also means that we contribute to society as taxpayers. Accordingly, Assemblin focuses strongly on profitability and cash flow, and also strives to achieve growth, both organically and through acquisitions.

9 SOUND BUSINESS ETHICS

Although Assemblin's operations are decentralised, we apply a common standard of business ethics that is clarified in our Code of Conduct. We also apply Group-wide policies regarding, for example, bribery and corruption, competition-limiting activities, and, to ensure that relevant personnel groups take part in and understand these, mandatory training opportunities and web introductions are provided.



Sustainability work 2020

Here is a brief summary of the work with Assemblin's 13 significant sustainability aspects in 2020. Accordingly, the statement of priorities reflects the outcome of our materiality analysis (see page 31).

RESPONSIBILITIES ASSUMED IN RELATIONSHIP TO CUSTOMERS

1 Efficiency and quality PRIO 1

Assemblin's deliveries must be carried out in an efficient manner with the right level of quality, at the right time and at the right price. Our customers' requirements and wishes are our starting point, which is expressed in joint agreements. At the same time, we can never compromise on legal requirements, industry standards and certificates, or our own principles. To ensure efficiency and quality in our work, we have compiled guidelines, tools, instructions and check-lists in the business areas' management systems, available to all employees via mobile on the Company's intranet. All operations in Assemblin are also run on the basis of the requirements set in the international quality standard ISO 9001, and 59 percent of the operations (Assemblin Electrical Engineering, partly Assemblin Heating, as well as Sanitation and Assemblin Norway) have also chosen to join this certification.

For a few years now, Assemblin has placed great focus on increased efficiency through new technology, both in terms of internal processes and in relation to our customers. The use of digital tools and automatic information transfer between different actors and elements in the construction process has increased sharply, not least with the help of various tools for building information modelling (BIM), of which Assemblin has extensive experience.

2 Innovative, customised and energy-efficient solutions PRIO 2

Assemblin's ambition is to offer the market's best solutions. We have market-leading expertise in property technology, and, in close collaboration with our clients, we want to create value-adding and long-term sustainable installation solutions that help minimise project costs, but also the property's lifecycle costs. For this reason, we continuously monitor market developments and keep up-to-date on new materials, methods and the latest technology. We have good knowledge of what is required of the installations to be able to match the requirements set in various environmental certifications for buildings, such as Leed, Breeam, the Swan, Miljöbyggnad and EU Green Building. Assemblin also has market-leading expertise in property automation, which is about connecting different technology systems and remotely controlling them for an optimal indoor climate and increased energy efficiency. More information about our value-adding offering can be found in the *Offer* section in the Annual Report.

3 Purchasing and supplier governance PRIO 3

Assemblin purchases both direct and indirect materials and services. Purchasing is done locally, but to ensure efficient and professional purchasing work, there are central purchasing functions in each business area. Coordination of purchasing work takes place in a joint purchasing forum and in Group management.

The largest part of Assemblin's purchases are direct materials such as wires, connections, pipes and connectors. The largest indirect purchases are vehicles, fuel and work-wear. Material purchases are made from selected framework agreement suppliers via digital purchasing systems and are controlled through a quality-assured product range, Assemblin Bästa Val. Assemblin works actively to increase the proportion of digital

purchases (EDI) and reduce the proportion of pick-up orders, which contributes to more coordinated transport and reduced environmental impact. Purchased services include insulation work and consulting services, which are often procured locally.

Before a framework agreement is signed, a supplier assessment is always carried out in which delivery capacity, availability, guarantees, product responsibility, work environment work, environmental work, finances and price, among other things, are evaluated. The supplier must also prove that their operations meets the requirements of Assemblin's *Code of Conduct for Suppliers*, which is an appendix to our central purchasing agreements. A breach of this Code of Conduct may lead to the termination of cooperation. During the agreement period, the purchasing function also monitors supplier cooperation and carries out supplier checks if necessary. In the event of shortcomings in the supplier's performance or in the event of suspicion of irregularities, more comprehensive supplier assessments are also performed.

KEY FIGURES	2020	Comments
EDI (electronic purchasing) ¹	72–84%	Increase compared with 2019
Purchases from framework agreement suppliers ²	89–100%	Increase compared with 2019
Number of major supplier follow-ups	17	In line with 2019

¹ Excluding Assemblin Finland

² Undertaking to comply with our Code of Conduct for Suppliers

RESPONSIBILITIES ASSUMED IN RELATION TO EMPLOYEES

4 Employee development and training PRIO 2

Training and further developing employees and managers is important in safeguarding our skills needs. All of the business areas provide well-structured introductory and training programmes that are supplemented with other skills development activities, such as mentoring programmes and internal internships. To promote a common culture, Group-wide training courses are also arranged by the Assemblin Academy, including, for example, an advanced and much-appreciated management programme. The Assemblin Academy also provides a number of mandatory Group-wide web courses and web introductions for different professional groups.

In 2020, several new web introductions were launched within the framework of the Assemblin Academy. Three new web introductions targeted salaried employees (communications and insider rules, bribery and corruption and competition-limiting activities) and one targeted all employees (fundamentals of IT regulations and cyber security). For more information on these training opportunities, see sustainability aspect 9. At the same time, many courses that had been planned to be held in person were cancelled during the financial year due to difficulties in travelling and gathering safely during the corona virus pandemic.

There is also a clear career ladder within Assemblin, and the number of internal recruitments is high when appointing project managers, specialists and managers. For senior executives, a well-documented process of succession planning is in place, that is updated in each business area annually. To meet skills needs, there are also extensive apprenticeship programmes in several business areas (see more under sustainability aspect 13).

KEY FIGURES	2020	2019	Comments
Average number of employees, FTE	5,820	5,901	
Registered training hours per FTE (collective employees)	6.9	N/A	Excl. Assemblin Norway
Loyalty index (eNPS)	N/A	18	Measured every two years
Employee commitment	N/A	76	Measured every two years
Employee survey, response rate	N/A	77	Measured every two years

For definitions and distribution between business areas, see pages 38-39.

5 Health and safety (working environment) PRIOR 1

Many of Assemblin's employees work in hazardous environments, and certain tasks are particularly risky. All of the business areas conduct structured efforts to prevent and reduce the number of accidents, inspired by the international standard for work environment and safety ISO 45001, and parts of the operations have also chosen to seek formal certification. Assemblin has a clear zero vision with regard to workplace accidents – the objective is for no one to be injured at their workplace. In Sweden, Assemblin is on the Board of Directors of the industry initiative "Keep it at Zero". Safety work is monitored continuously by analysing risk observations, incidents and accidents at several levels in the Company. In all of the business areas, our employees can easily report observations and deviations by means of digital tools. During 2020, reporting of both risk observations and occupational injuries increased. The perception is that Assemblin's injury statistics are on a par with comparable companies with a high proportion of employees in production. The most common incidents in Assemblin are fall injuries, slip injuries and cuts, although in 2020 the risk of contagion also increased significantly and considerable measures were taken to minimise this risk as much as possible.

Since 2019, Assemblin has had a Group-wide standard for personal protective equipment. Normally, a safety campaign is conducted in all of the business areas, but in 2020 this was cancelled partly due to difficulties in bringing people together during the corona virus pandemic to be replaced by a centralised safety campaign.

In Assemblin's business areas, active wellness efforts are also conducted that can, for example, involve sponsored training, step-count competitions and campaigns. All employees are offered some form of health check, as well as health and accident insurance. The well-being of the employees is captured in the ongoing employee dialogue and in the regular employee survey, but also through analyses of, for example, sick leave figures and personnel turnover. Measures to reduce sick leave are taken on an ongoing basis through structured rehabilitation work, for example. In 2020, sick leave increased due to more people, on the advice of the authorities and Assemblin, staying at home during the corona virus pandemic, even with very mild symptoms. Assemblin's personnel turnover is perceived to be on a par with the industry, which was for a few years characterised by high mobility, although this declined during the corona virus pandemic.

KEY FIGURES	2020	2019
Average number of employees, FTE	5,820	5,901
Sick-leave, %	6.8	4.6
– of which long-term sick leave, %	1.1	1.6
Voluntary personnel turnover, %	8.7	14.1
Serious accidents, frequency of occupational injuries (IF/LTI/FR)	9.1	7.6
Minor accidents, number	180	273
Incidents and risk observations ("near misses"), number	430	62
Fatal accidents, number	0	0

For definitions and distribution between business areas, see pages 38-39.

6 Human rights, diversity and gender equality PRIOR 3

Assemblin supports the principles of the UN's Global Compact, which is an international framework for human rights, labour law, the environment and corruption for responsible companies. Throughout Assemblin, freedom of association is a matter of course and union representatives are included on the Boards of Directors of the business areas. Assemblin also applies a clear zero vision regarding all forms of discrimination and harassment.

An issue that is particularly critical in the construction and installation industry is gender equality, as the proportion of men has historically been very high. The proportion of women is very low, but increased slightly in 2020. Assemblin tries in various ways to draw attention to and encourage female employees. Assemblin Norway is a gold sponsor in the industry initiative "Ingeborg" and Assemblin's Swedish operations have been part of the industry initiative "Level at work" since 2017.

KEY FIGURES	2020	2019
Proportion of women, total, %	5.7	5.5
Proportion of women, senior executives, %	13.2	13.7
Proportion of women, Board of Directors, %	33.3	33.3

For definitions and distribution between business areas, see pages 38-39.

RESPONSIBILITIES ASSUMED IN RELATIONSHIP TO SHAREHOLDERS

7 Stable growth and good profitability PRIOR 1

The fact that we have a stable financial trend means that we are able to meet our commitments, which provides security for our employees, customers, shareholders and suppliers alike. This is, accordingly, a high-priority aspect of sustainability, both internally and externally.

For a period, Assemblin has enjoyed favourable growth, increased profitability and strong cash flow – a positive trend that was also strengthened in 2020. Comments on our financial development can be read in the section *Financial accounting*.

KEY FIGURES	2020	2019	Comments
Revenues, SEK million	10,009	9,978	Growth 0.3%
Adjusted operating earnings EBITA, SEK million	597	516	Increase 15.7%
Adjusted operating margin EBITA, %	6.0	5.2	Increase 0.8 % points
Cash generation, %	149	101	Growth, 48 % points

For definitions and distribution between business areas, see pages 38-39.

8 Corporate governance, risk management and transparency PRIOR 2

Assemblin's shareholders, financiers and, to some extent, also its customers, place demands on Assemblin's corporate governance, risk management, internal control and disclosures. As Assemblin has listed eurobonds in an international securities market, these processes are adapted to the requirements set out in the *Swedish Code of Corporate Governance*, and the financial reporting corresponds to the standard for listed companies. Swedish accounting principles are applied in the financial reporting and, for comparability, consolidated accounts are prepared in accordance with the international accounting standards, *IFRS*.

Assemblin's most significant organisational bodies, as well as the division of responsibilities and governance principles are described in the *Corporate Governance Report*. The CEO's ongoing reporting to the Board of Directors includes a follow-up of the joint sustainability activities that are determined annually. The ongoing sustainability reporting is supplemented twice a year with more comprehensive reporting that includes selected sustainability key figures.



9 Sound business ethics PRIO 1

Within Assemblin, common values are applied, as well as guiding principles and a Code of Conduct that clarifies the ethical and moral approach throughout the Group. For particularly significant business ethics issues, such as competition-limiting activities, and bribery and corruption, supplementary and more detailed policies are in place, with associated instructions. The values and the Code of Conduct have been translated into all local languages and brought to life in educational materials and in the ongoing internal communications. A special Code of Conduct has been developed for Assemblin's suppliers, which is an important tool in Assemblin's supplier governance.

Assemblin also maintains a whistle-blower service through which employees can anonymously report suspected violations of the Code of Conduct. All reported cases are investigated. If any misconduct is uncovered, it may form the basis for dismissal and/or a police report. In 2020, one (1) notification was made via the whistle-blower service. The case was of a minor nature and, following investigation, it was established that it was based on a misunderstanding that could easily be resolved.

RESPONSIBILITIES ASSUMED IN RELATIONSHIP TO THE ENVIRONMENT/SOCIETY

10 Efficient resource consumptions and waste management PRIO 3

In a circular economy, it is important to optimise purchased materials and to also work actively with waste management and recycling. This work is conducted locally. In parts of the operations, Assemblin handles a certain amount of hazardous waste in accordance with current regulations. In major contracting assignments, the contractor often provides fractions for waste sorting at the construction site. In these cases, shared sorting bins are used, which makes it difficult to measure company-specific waste.

In service assignments, waste is usually handled via external environmental companies. At most local offices, Assemblin has its own fractions for waste sorting.

DEGREE OF IMPLEMENTATION – MANDATORY, GROUP-WIDE WEB INTRODUCTIONS AND TRAINING

TRAINING	Group	Assemblin Electrical Engineering	Assemblin Heating and Sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland	Comments
On-line training Assemblin's Code of Conduct – for all employees	58.9	64.8	58.7	60.1	17.3	98.3	The training programme was launched in Sweden, Norway and Finland in 2019
On-line introduction Communications/Insider regulations – for managers	84.4	91.1	94.7	91.3	26.0	100.0	The training programme was launched in • Sweden, May 2020 • Norway, November 2020 • Finland, May 2020
On-line introduction Bribery and corruption – for salaried employees	82.8	96.7	93.4	93.2	0	87.9	The training programme was launched in • Sweden, May 2020 • Finland, August 2020
On-line introduction Competition limiting activities – for salaried employees	77.3	94.4	92.4	94.2	0	0	The training programme was launched in • Sweden, May 2020
On-line introduction IT regulations/Cyber security – for all employees	53.0	57.4	49.7	62.0	16.4	94.5	The training programme was launched in • Sweden, September 2020 • Finland, August 2020 • Norway, November 2020

To ensure that relevant target groups take part in and understand the content of key control documents, Assemblin has several Group-wide digital training modules and web introductions that are mandatory for relevant personnel groups.

11 Product control and chemical handling PRIO 3

Assemblin's assignment includes ventilation equipment, heating and water pipes, electrical cables and other equipment. The Swedish operations have their own production of rectangular ventilation ducts, providing full control over production. Other production materials are purchased locally, although purchasing is controlled via a controlled product range. The range is determined by the business areas' purchasing departments, which have a good knowledge of the product requirements set in various systems, including BASTA, Byggvarubedomningen and SundaHus. To make it easier for local purchasing units to make climate-smart choices, parts of Assemblin's operations have chosen to label these products in the "Assemblin Best Choice" product range.

Assemblin's employees are exposed to certain chemical health risks such as quartz dust, asbestos, isocyanates, and solder and welding fumes. In the business areas, chemical handling is conducted supported by various chemical handling systems. According to the European chemicals legislation REACH, Assemblin is classified as a downstream user.

12 Climate and energy (carbon dioxide emissions) PRIO 2

Assemblin is a geographically dispersed, service-producing player with a certain need for materials, a small need for premises and a relatively large vehicle fleet. This means that carbon dioxide emissions that we can control ourselves are mainly emissions from vehicles (Scope 1), electricity and heating at our own offices (Scope 2) and from business travel (part of Scope 3). In 2020, Assemblin launched a climate agenda with goals, sub-goals and concrete plans for a transition to carbon-neutral operations in line with the national climate goals in Sweden, Norway and Finland.

Carbon dioxide emissions from vehicles (Scope 1)

At the end of the year, the number of service vehicles and company cars decreased to 3,564 (3,672), which is explained by the smaller number of employees. Most of these vehicles were service vehicles that mainly operate on diesel (often HVO), gas and electricity. Assemblin's objective is to phase out fossil-powered vehicles in the long term and most of the operations have the stated ambition of increasing the proportion of electric cars and plug-in hybrids. However, the conversion requires local charging stations and a gradual phase-out as the existing car fleet becomes obsolete, meaning that the transition is expected to take a few years. There are currently 16 purely electric vehicles in the operations and a large number of plug-in hybrids. Several electric cars have been ordered with delivery planned for 2021. An additional measure that Assemblin is able to undertake is training its employees in economical driving (*Eco-driving*), which occurs in all business areas.

In 2020, carbon dioxide emissions per vehicle and kilometre decreased thanks to an increased proportion of electric cars and plug-in hybrids. However, carbon dioxide emissions per employee (FTE) increased, which is mainly explained by reduced carpooling and reduced use of public transport due to the corona virus pandemic, but also by a harmonisation of accounting principles for fuel consumption.

Carbon dioxide emissions from the heating of our own premises (Scope 2)

Most of Assemblin's operations are conducted at construction sites or at our customers' properties, but are administered from our own office premises and certain other spaces that we rent. For operations in rented premises, energy for heating is difficult to determine. During 2020, more units were able to report heating consumption, which has, to some extent, a negative effect on the comparison with 2019.

For a few years, we have been working actively to co-locate businesses situated close to one another, and to optimise the use of space in existing offices, which reduces the carbon dioxide impact from heating at our own premises.

Of the total energy consumed for electricity and heating of 8,198,559 kWh, 69.6 percent was renewable energy.

Carbon dioxide emissions from business travel and other purchases (Scope 3)

Assemblin's largest climate footprint by far comprises climate emissions from the production and transport of materials used in the installations. Currently, however, a lack of product information from the manufacturers makes it difficult to calculate and report this climate impact correctly, although standard calculations indicate that the carbon dioxide impact from

Scope 3 is significantly greater than from Scopes 1 and 2. Requests from certain customers and expected future legal requirements for complete climate reports have entailed an increased focus on purchased goods, and Assemblin therefore appointed a pan-Nordic working group at the end of 2020 with the task of monitoring developments and driving the issue. In Assemblin Norway, an exciting pilot project is under way in which we, in collaboration with selected wholesalers and suppliers, are preparing to be the first installation company to be able to climate report some of our purchasing as early as in 2021.

A purchase that is easy to climate report on is emissions from business travel by air and rail. Assemblin has geographically dispersed operations that normally give rise to a certain amount of business travel, but that decreased drastically in 2020 due to travel restrictions during the corona virus pandemic.

KEY FIGURES	2020	2019
Number of vehicles (service vehicles and company cars)	3,564	3,672
Total energy consumption, kWh	46,393,361	42,453,603
– of which, for fuel (Scope 1), ¹ kWh	38,740,801	33,862,943
– of which, for electricity and heating (Scope 2), ² kWh	8,198,559	8,590,660
Total carbon dioxide emissions, Scopes 1, 2 and travel, ^{1,2} kg/FTE	1,865.6	1,663.1
– of which, CO ₂ -emissions from fuel (Scope 1), ¹ kg/FTE	1,827.8	1,571.4
– of which, CO ₂ -emissions from electricity and heating (Scope 2), ² kg/FTE	29.9	17.5
– of which, CO ₂ -emissions from business travel (part of Scope 3), kg/FTE	7.9	44.0

For definitions and distribution between business areas, see pages 38–39.

1) As of 2020, all operations report actual fuel consumption, which, to some extent, has a negative effect on the comparison with 2019.

2) In 2020, more operations reported heating, which, to a lesser extent, had a negative effect on the comparison with 2019.

13 Social benefit and community engagement PRIO 3

One of Assemblin's greatest contributions to society is to include young people in working life through a well-developed apprenticeship system (see more under sustainability aspect 4). In 2020, however, the number of apprentices decreased due to the corona virus pandemic.

Assemblin also contributes to society through tax payments, the largest of which pertain to corporation tax, employer contributions and payroll tax. In tax matters, applicable tax law and prevailing practices are applied in the countries in which we operate.

Finally, the Company can contribute to society through sponsorship and community engagement, which mainly occurs locally. Examples of local community engagement are collaborations with sports associations, environmental projects and mentorship programmes. Among major community activities in 2020, it is worth mentioning Assemblin Norway's support, for the third consecutive year, for a village in rural Zimbabwe with water and energy projects, as well as Assemblin Ventilation's, sponsorship of Team Rynkeby (a bicycle project against childhood cancer).

NUMBER OF APPRENTICES	2020	2019
Number of apprentices	319	387

For definitions and distribution between business areas, see pages 38–39.



Climate change – one of the greatest challenges of our time

The climate issue is one of the greatest global challenges, which all societal actors are both affected by and have the opportunity to influence.

Today, the construction and property sector accounts for slightly more than a fifth of Sweden's total greenhouse gas emissions. The sector also contributes to major emissions abroad through imported goods. In newly built buildings, installations are estimated to account for 10–30 percent of the climate impact in the construction phase (linked to modules A1–A3 in newly built buildings).¹

Reducing climate impact is a major challenge for the entire construction industry, and a number of industry-wide development projects are in progress with the aim of developing new methods and materials. Assemblin monitors developments and actively participates in some of these projects.

Opportunities and risks with climate change

On behalf of the shareholders, Assemblin's Sustainability Committee conducted a climate change analysis in 2019 inspired by the international TCFD framework.² The work resulted in a mapping of the risks and opportunities that arise as a result of the ongoing climate change based on different scenarios in the short, medium and long term.

Given that Assemblin has flexible operations with a relatively low dependence on

fossil products/fuels and few fixed assets that can be destroyed, our climate risks are considered limited. Our industry is perceived to have a relatively low-exposure to climate change and our ability to adapt and realign is good. At the same time, the need for installation services is expected to increase in connection with an increased need for renovation, representing an opportunity for Assemblin. In the short and medium term, we can also expect increased demand for energy efficiency projects, water efficiency projects, installation of charging posts and solar cells, as well as increased investments in biogas plants, cogeneration plants, hydropower plants, wind farms and more.

Climate strategy and climate goals

Assemblin must keep pace with the external community's transition to a climate-neutral society. This means that we must comply with the Paris climate agreement, which has been ratified by all of the Nordic countries, as well as with the national targets and action plans for achieving net zero emissions presented in Sweden, Norway and Finland. In 2020, Assemblin complemented its climate strategy with a climate agenda including targets and a concrete climate plan for our climate re-

alignment. Our long-term climate target is for us to have climate-neutral operations by 2040 and to halve our emissions by 2030 (with 2019 as the base year).

Measures for a better climate

In accordance with our climate agenda, we are currently concentrating on measures that we can easily control ourselves, which primarily involve restructuring of our vehicle fleet, fossil-free heating of our offices, improved waste management and increased recycling, as well as reduced emissions from business travel.

Furthermore, in 2020, Assemblin began its work to also be able to measure, follow-up and climate report the indirect emissions to which we give rise through purchased materials. This work is hampered by limited access to standardised environmental product declarations at the product level, although a number of initiatives are in progress and Assemblin is actively participating in development. In 2020, a Group-wide working group was appointed with the aim of monitoring and driving climate work, with reporting of materials, and a pilot project will be implemented in Norway in 2021. More information about our climate agenda can be found on our [external website](#).

¹) According to the National Board of Housing, Building and Planning's website²) TCFD: Task Force on Climate Related Financial Disclosures

Reporting of selected key figures

The energy data presented have been defined and calculated in accordance with the principles of the international sustainability standards GRI and the Greenhouse Gas Protocol. In other regards, the Report adheres to relevant reporting and consolidation principles in accordance with the principles applied in the financial statements.

KEY FIGURES	Group 2020 ¹	Group 2019 ¹	Assemblin Electrical Engineering 2020	Assemblin Heating and Sanitation 2020	Assemblin Ventilation 2020	Assemblin Norway 2020	Assemblin Finland 2020
EMPLOYEE-RELATED KEY FIGURES							
Average number of employees, FTE	5,820	5,901	2,783	1,406	553	735	319
– of whom, women, %	5.7	5.5	5.1	4.9	8.9	4.9	7.9
Number of senior executives, FTE	52	51	15	9	5	8	8
– of whom, women, %	13.2	13.7	7.1	22.2	40.0	12.5	0.0
Average age, total	39.9	40.3	36.0	41.0	42.6	37.0	40.0
Sick-leave, %	6.8	4.6	7.3	5.6	5.9	6.4	4.9
– of whom, on long-term sick-leave, %	1.1	1.6	0.4	1.4	1.4	2.9	1.1
Personnel turnover, voluntary, %	8.7	N/A	N/A	9.0	11.0	2.6	11.1
Serious accidents, frequency of occupational injuries (IF/LTIFR)	9.1	7.6	8.2	9.8	5.2	13.4	14.2
Minor accidents, number	180	273	N/A	87	50	28	15
Incidents and risk observations (“near misses”), number	430	122	347	20	37	5	21
Fatal accidents, number	0	0	0	0	0	0	0
FINANCIAL KEY FIGURES							
Sales, SEK million	10,009	9,978	4,010	2,672	1,384	1,493	567
Adjusted operating earnings (EBITA), SEK million	597	516	225	166	78	119	3
Adjusted EBITA margin (EBITA), %	6.0	5.2	5.6	6.2	5.6	8.0	0.5
ENVIRONMENTAL KEY FIGURES							
Total energy consumption, MWh	46,939.4	42,453.6	22,591.7	13,865.7	5,806.9	3,999.6	605.9
– of which energy consumption, vehicle fuel, MWh	38,740.8	33,862.9	16,698.5	12,693.1	5,282.6	3,485.9	511.2
Carbon dioxide impact from vehicles, kg/FTE	1,827.8	1,571.4	1,582.2	2,554.7	2,599.7	1,479.6	426.8
Carbon dioxide impact from electricity and heating, kg/FTE	29.9	17.5	0.9	0	0	52	181
Carbon dioxide impact from business travel, kg/FTE	7.9	44	7.7	6.7	6.7	12.3	N/A
OTHER KEY PERFORMANCE INDICATORS							
Degree of completion, CoC training	58.9	N/A	64.8	58.7	60.1	17.3	98.3
Environmentally certified operations, ISO 14001, %	59	61	100	25	0	85	0
Quality-certified operations, ISO 9001, %	59	61	100	25	0	85	0
Working environment certified operations, ISO 45001, %	19	19	0	25	0	85	0
Number of apprentices	319	387	82	144	N/A	92	1

¹⁾ The Group also includes Group staff units, which are not, however, reported separately in this statement.

Definitions of selected key sustainability figures

Average number of employees, FTE

FTE refers to the number of employees converted to full-time positions. For environmental and accident calculations, employees in acquired companies that do not yet report sustainability data to the Group have been excluded.

Senior executives

Members of the Group's and the business areas' management groups at the end of the year.

Sick-leave

Total sick leave (short-term absence and long-term absence). Sick leave is commented on under the heading Health and safety on page 34.

Frequency of occupational injuries (IF/LTIFR)

A serious and sudden event during working hours, causing personal injury with more than one day of sick leave/with hours worked x 1,000,000. For the number of hours worked, a standard of 1,800 hours per average number of FTEs is used. The frequency of injuries is commented on under the heading Health and safety on page 34.

Incidents and observations ("near misses")

The sum of risk observations and incidents during working hours.

Minor accidents

The sum of minor accidents during working hours.

Energy use, vehicle fuel

The key figure corresponds to GRI 302-1A. As a basis for the calculation, direct reporting of fuel consumption from Assemblin's leasing company

converted to energy based on fuel type has been used. The information is commented on under the heading Climate and energy on page 36.

Carbon dioxide impact from vehicles (scope 1)

The figure corresponds to GRI 305-4. As a basis for the calculation, direct reporting of fuel consumption from Assemblin's leasing company has been used, converted to carbon dioxide based on fuel type. The information is commented on under the heading Climate and energy on page 36.

Carbon dioxide impact from electricity and heating (Scope 2)

The key figure corresponds to GRI 301-1C. Billing and/or consumption data on purchased electricity and carbon dioxide calculations based on the energy companies' reported key figures on the environmental impact of electricity have been used as a basis for the calculation. The information is commented on under the heading Climate and energy on page 36.

Carbon dioxide impact from business travel (part of Scope 3)

The key figure corresponds to GRI 305-4. As a basis for the calculation, information has been used on business trips booked via the travel companies with which Assemblin has a framework agreement. It also happens that trips are booked outside the travel portal. The information is commented on under the heading Climate and energy on page 36.

Certified operations according to ISO 9001, ISO 14001 and ISO 45001

The information reflects the certified operations' share of Assemblin's total turnover. Acquired companies are not included in the information until after one year.

Auditor's opinion regarding the Statutory Sustainability Report



To the Annual General Meeting of Assemblin Financing AB (publ), corporate identity number 559077-5952

Engagement and responsibility

It is the Board of Directors that is responsible for the Sustainability Report for the year 2020 on pages 24–39 and that it is prepared in accordance with the Annual Accounts Act.

Scope of the examination

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 *The auditor's opinion regarding the statutory Sustainability Report*. This means that our review of the Sustainability Report has a different focus and is substantially less in scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing practices in Sweden. In our opinion, this review provides us with sufficient grounds for our opinion.

Opinion

A statutory Sustainability Report has been prepared.

Stockholm, 29 March 2021
KPMG AB

Helena Arvidsson Älgne
Authorised Public Accountant