BERGMAN **8** BEVING

Cresto Group delivers safety solutions for working at height through brands such as CRESTO, RESQ, SLIX and TORQ.

Sustainability Report

Sustainability Report 2024/2025

Bergman & Beving has prepared a Sustainability Report for the 2024/2025 financial year covering the Parent Company, Bergman & Beving AB (publ), Corporate Registration Number 556034–8590, and its subsidiaries. We are committed to sustainable business and actively work to limit the impact of our operations on the environment. In this way, we contribute to creating long-term value for both society and our shareholders. Our efforts to achieve this are presented in this Sustainability Report. By signing the 2024/2025 Annual Report, the Board of Directors has also signed the Sustainability Report.

In accordance with the Swedish Annual Accounts Act, Bergman & Beving has chosen to prepare this statutory sustainability report as a separate report from the statutory annual report. The Sustainability Report describes our sustainability goals, why we have them and our progress during the year.

The Sustainability Report, structured according to the table of contents below, is in line with the strategy we developed based on our chosen focus areas and goals from the UN Sustainable Development Goals. Our goals cover all ESG areas: environment & climate, social sustainability and governance (Environment, Social and Governance).



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Sustainability initiatives focused where we have the greatest impact

Bergman & Beving's decentralised governance model creates sustainable and profitable growth by developing and acquiring companies managed by passionate entrepreneurs. It is clear that innovation and demand for sustainable products and technological solutions is growing continuously, which creates business opportunities for Bergman & Beving since our companies strive to offer solutions that combine functionality with safety and sustainability.

We are convinced that systematic sustainability work needs to be part of the business strategy at every one of our companies in order to create long-term value. The goal of our strategic sustainability work is to promote business opportunities, attract the best employees, meet the requirements of CSRD and to drive sustainable, profitable growth while reducing our climate impact not only in our own operations but throughout the entire value chain.

It is important for us that each company, in addition to working with the joint Group-wide goals, also identifies its key sustainability matters with associated goals and activities. We consider the combination of Group-wide and company-specific goals to be an important part of our sustainability work. With an emphasis on people, innovation, products and relationships with customers and suppliers, we are continuing on our collective journey to contribute to the ongoing transition. We continuously strive to be the reliable choice for our customers, employees and shareholders.

We completed our double materiality assessment in accordance with the requirements in the CSRD during the year and will continue to further develop our sustainability framework in 2025/2026, for example by making climate calculations in accordance with all three Scopes of the GHG Protocol. At the same time, our companies are carrying out various sustainability initiatives, such as developing Environmental Product Declarations (EPD), expanding ISO certifications and working with product development and our customer offering. Several companies have made energy efficiency improvements, which reduced our climate impact in GHG Scope 2, purchased energy, by several kWh despite our acquisitions during the year. The companies have also worked to measure waste generated by own operations and replaced plastic packaging with paper packaging. Their suppliers have also continued to sign our Code of Conduct. The companies impacted by the upcoming EU steel tariffs are working to meet the requirements of the Carbon Border Adjustment Mechanism (CBAM).

We have elected to focus on and prioritise sustainability efforts in the areas where we have the greatest ability to have a positive impact and to make a difference for our stakeholders, work that we will continue with going forward.

> Magnus Söderlind President & CEO

We are convinced that systematic sustainability work needs to be part of the business strategy at every one of our companies in order to create long-term value.



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Sustainability vision

Sustainable development refers to development that meets today's needs without jeopardising the ability of future generations to meet their own needs. As a proponent of sustainable development, we take responsibility for the way in which our businesses reach their profitability goals. This responsibility spans the entire value chain – from product development and purchasing to the end of the product's life cycle.

Our vision is to be the leading niche supplier of productive, safe and sustainable solutions to companies. This vision also means that we strive to be a driving force for sustainable development, including improved safety and productivity. Our companies' solutions strengthen our customers' sustainability. For us, leading means the long-term ability to create value through sustainable development, growth and profitability. This means being a company that takes responsibility for society and the environment while it strives for higher profitability. Achieving this goal will require, for example, smart product development and responsibility for the working conditions in the supply chain, dedicated employees that enjoy working for their employer and efficient transports.

Sustainability creates business value in the form of more loyal customers, more satisfied employees and more sustainable products. Simply put, sustainability is a prerequisite for long-term profitability. The purpose is to reduce business risks and create business opportunities, while also pursuing a credible and future-oriented sustainability agenda.



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Sustainability governance

Mila is a specialised supplier that develops and manufactures the market's most powerful and advanced headlamps for demanding conditions.

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Sustainability is an important part of Bergman & Beving's operations and business model, with sustainability governance integrated into the overall operations as well as the management structure. This means that important decision-making processes across the entire organisation take sustainability matters into consideration.

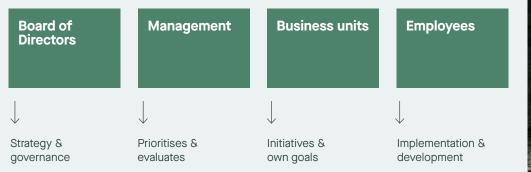
The Board bears the ultimate responsibility for the sustainability strategy, including setting Group-wide sustainability goals and resolving on policies and the Group-wide Code of Conduct. The Board is also responsible for monitoring the sustainability-related impacts, risks and opportunities identified in the Group's double materiality assessment. *Management* breaks down the sustainability goals, priorities work efforts and is responsible for monitoring and evaluating sustainability work. *Each business unit* establishes its own sustainability goals in addition to the Group-wide goals and conducts its own sustainability initiatives. *Employees* carry out sustainability initiatives and develop the tools and processes necessary for promoting sustainability in each company.

Values & corporate culture

Our values and corporate culture form the basis of the Group's sustainability agenda. Bergman & Beving's values and corporate culture are based on genuine entrepreneurship. We strive to innovate and develop competitive offerings and build relationships. We summarise our values with keywords such as: responsibility and freedom, simplicity, efficiency, and openness & a willingness to change.

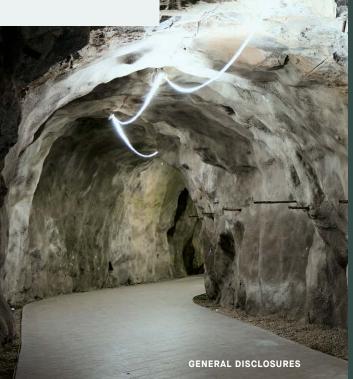
All of the Group's companies conduct their operations with a high degree of freedom and are also held accountable for meeting our ambitious objectives. In practice, this means that our employees prioritise initiatives and take decisions as close to their customers and market as possible. This approach to employeeship fosters motivation, creative thinking, a sense of community and engagement, which moves the business forward. We act with integrity, are considered a good role model and take responsibility for sustainable, value-creating development.

How Bergman & Beving governs sustainability



Group-wide sustainability team

A Group-wide sustainability team consisting of a network of experts and enthusiasts has been helping Bergman & Beving strengthen and expand its focus on sustainability within the Group since 2021 by sharing knowledge, developing expertise and inspiring progress. All employees are to participate and contribute to a stronger focus on sustainability in the Group and every member has a clear mandate from their management, as well as a strong commitment, to promote sustainability matters in the operations. The aim is also to encourage collaboration within the Group and to steer activities towards more sustainable customer offerings.



Stakeholder dialogues and materiality assessments Bergman & Beving works continuously to prioritise how we can maximise the impact of our sustainability initiatives. To enable targeted efforts and resources, Bergman & Beving's sustainability strategy is based on several materiality assessments, through which we have assessed where we have the greatest impact. The foundation for the Group's sustainability strategy was laid in 2017 when the first stakeholder dialogue and subsequent assessment were carried out. In 2021/2022, another materiality assessment was carried out in the form of stakeholder dialogues, and in 2023–2024, a double materiality assessment was carried out in accordance with the CSRD requirements.

Double materiality assessment in accordance with the CSRD In 2023, Bergman & Beving started to prepare for the new EU directive on sustainability reporting, the CSRD, along with the associated European Sustainability Reporting Standards (ESRS), by carrying out a double materiality assessment. Double materiality looks at the outward impact of the operations on people and the environment as well as the inward impact of sustainability-related financial risks and opportunities on the operations. Both perspectives cover our own operations as well as the entire value chain, both upstream and downstream. This allows the double materiality assessment to provide an overview of the areas where Bergman & Beving has the greatest impact and will provide the basis for continued work in sustainability.

In the 2025/2026 financial year, Bergman & Beving will continue to collect data and work on internal processes in line with the CSRD and to prepare the Sustainability Report in accordance with the ESRS

Double materiality assessment in accordance with the CSRD

Climate change

Climate change

E1 Climate

Environment and climate

Social sustainability

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Material sub-topic Non-material sub-topic

GENERAL DISCLOSURES

change	adaptation	mitigation	Energy				
E2 Pollution	Pollution of soil	Substances of concern	Microplastics	Pollution of living organisms and food resources	Pollution of water	Pollution of air	Substances of very high concern
E3 Water and narine resources	Water	Marine resources					
E4 Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Impact on the state of species	Impacts on the extent and condition of ecosystems	Impacts and dependencies on ecosystem services			
E5 Resource use and circular economy	Resource inflows, including resource use	Resource outflows related to products and services	Waste				
S1 Own workforce	Working c	conditions	Equal treatment and opportunities for all		Other work-r		
2 Workers in the value chain	Working c	conditions	Equal treatment and opportunities for all		Other work-related rights		
S3 Affected communities	Communities' eco cultura		Communities' civil and political rights		Rights of indigenous peoples		
S4 Consumers and end-users	Information-rela consumers and		Personal safety of consumers and/or end-users		Social inclusion of consumers and/or end-users		
G1 Business	Corporat	Corporate culture		Protection of whistleblowers		and bribery	
conduct	Management of r suppliers including	relationships with payment practices		Political engagement and lobbying activities		welfare	

Energy

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Upstream activities

Bergman & Beving's key upstream activities include purchasing the products, services, capital goods and energy necessary to conduct our operations. Products are then transported to Bergman & Beving's operations. Upstream activities also include the waste generated in our own operations as well as business travel and employee commuting.

Our impact:

- An indirect impact on the environment, working conditions and human rights in the value chain, which is addressed through regular audits of suppliers.
- An indirect impact through emissions from transportation providers, which is addressed by using marine freight to the greatest possible extent, avoiding air freight and actively choosing transportation providers with a lower climate impact.
- A direct impact through coefficient of fullness for incoming and outgoing goods as well as packaging consumption, which is addressed through measuring and following up on these parameters.

Own operations

Key activities in Bergman & Beving's own operations include acquiring and developing niche technology companies. Own operations include all internal processes required to purchase, store, sell and distribute products. The manufacturing companies in the Group focus on assembling parts for new products rather than operating factories. Some units in the Group also work with design and product development, with clear goals to streamline resource use in order to reduce material consumption and to recycle and reuse more material and improve circular flows. According to the Group's Environmental Policy, activities should be based on circularity and efficient use of natural resources. The Group's own operations consist primarily of sales offices and warehouses, which require heating and energy consumption.

Our impact:

- A direct impact on workers' health and safety, with a focus on safe workplaces and good working conditions.
- A direct impact through energy consumption at our premises, which is addressed through energy efficiency actions.

Downstream activities

Bergman & Beving's downstream activities include transport and distribution of products to customers and resellers, product use by end customers, ongoing customer support, repairs and maintenance to extend the service life of products, and managing and recycling end-of-life products.

Our impact:

- A direct impact on customers, consumers and the environment through the use of our products, where we prioritise offering certified, safe and sustainable products with long service lives.
- An indirect impact through emissions from transportation suppliers, which is addressed by using marine freight to the greatest possible extent, avoiding air freight and actively choosing transportation suppliers with a lower climate impact.

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Focus areas and goal formulation

Bergman & Beving believes that the Group's sustainability goals, which are structured in a framework with focus areas, are still current and relevant, but will continue to be evaluated in accordance with the CSRD. The focus areas apply across all units within the Group and are described in more detail in the next chapter. Each company can implement unit-specific goals in addition to these focus areas. The Board monitors sustainability efforts in connection with the annual strategy review. Based on the results of completed stakeholder dialogues and materiality assessments, management's priorities are structured in a framework with six focus areas linked to the UN Sustainable Development Goals. We have goals in all ESG areas environment & climate, social sustainability and governance (Environment, Social and Governance).

Focus area Emissions and energy consumption	13 climate Action	Focus area Product portfolio	12 RESPONSIBIE CONSUMPTION AND PRODUCTION	Focus area Materials, waste and circular flows	13 CLIMATE ACTION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Reduce GHG emissions		Sustainable and certified products		Increase resource efficiency	
Focus area Employees	8 DECENT WORK AND ECONOMIC GROWTH	Focus area Equality and diversity	5 GENDER EQUALITY	Focus area Sustainable value chain	12 RESPONSIBLE CONSUMPTION AND PRODUCTION COOL
Attract and develop employees		An inclusive work climate		Responsible purchasing	

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Emissions and energy consumption

Activities and progress during the year

The project focused on reporting and monitoring emissions in accordance with the GHG Protocol's Scope 3 categories – upstream and downstream in the Group's value chain – continued during the year and the target was achieved for the Group's large units. This is the first step before the smaller units are included in the reporting, and Bergman & Beving intends to report material categories within Scope 3, in addition to Scopes 1 and 2, for the next financial year. This work is also in line with the EU-directive CSRD and the reporting standards ESRS.

By measuring and analysing our emissions and energy consumption first, we can concentrate our resources to where we have the greatest impact and opportunities to improve. When it comes to transportation, Bergman & Beving has opted to minimise air transport and thus mainly uses marine transport between continents. The containers loaded onto the ships should achieve a certain coefficient of fullness in order to be efficient as regards both costs and reducing emissions. The coefficient of fullness is also measured on all transports leaving the Group's logistics centre in Ulricehamn, where deliveries to customers go by truck. The climate footprint of our upstream and downstream transports is included in the project to calculate Scope 3 GHG emissions.



Goal formulation

By measuring the climate impact of our operations, we can implement focused measures to reduce our impact and help build better structures for sustainable consumption and production. Through smart transportation, a higher coefficient of fullness for deliveries and working with energy efficiency solutions in our operations, we can reduce our environmental impact. The goal is for all operations to reduce their climate impact and to help reach the goals of the Paris Agreement.

Performance measures

Energy consumption and GHG emissions in accordance with the Greenhouse Gas Protocol (GHG)

Coefficient of fullness, incoming freight

Coefficient of fullness, outgoing freight

Percentage air shipments

> For the performance trend between years, refer to page 55.

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Product portfolio

Activities and progress during the year

Bergman & Beving's business concept is based on the idea that the customer offerings from our operations should be a positive force for sustainability, with a focus on providing productive, safe and sustainable solutions to the construction and manufacturing sectors. We want our customers to be able to choose safe and sustainable products that can be used for a long time thanks to their quality. High-quality products have a long life, which saves the earth's resources. All of the companies in the Group have clear objectives when it comes to continuously streamlining their resource use and increasing reuse and recycling. Products should be safe to use and correctly labelled. Another way to ensure a sustainable product portfolio is to increase sales of certified products and services, which every company in the Group measures and follows up as a performance measure.

This focus area also touches on social sustainability through personal safety for consumers and end-users. Bergman & Beving's sustainability strategy is based on the fact that a safe work environment, responsible purchasing and product safety (along with climate impact) are the most important sustainability matters for us to address. Division Safety Technology primarily offers products and services in workplace safety.

Environmental Policy

Our Environmental Policy, which is part of the Code of Conduct, describes how the Group is to work actively to continuously reduce our direct and indirect environmental impact. According to the Environmental Policy, the Group's activities should be based on circularity and efficient use of natural resources, and important decisions should take environmental impacts into consideration in order to create long-term value for the Group's stakeholders.



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Goal formulation

We offer sustainable, certified and safe products and solutions to our customers. The goal is to continuously increase the share of revenue from certified products and services.

Performance measures

Share of sales of certified products and services

> For the performance trend between years, refer to page 55.

Materials, waste and circular flows

Activities and progress during the year

Bergman & Beving works to limit the environmental impact of our operations. We want to increase resource efficiency in order to reduce material consumption, recycle and reuse more materials, and improve circular flows. The performance measure we currently monitor within the Group is consumption of packaging per delivered cubic metre (m³) from our logistics centre, which many of our units have agreements with and use as a logistics partner. The goal is to gradually reduce the use of packaging.

The Group is carrying out a project to measure and monitor more areas across our entire value chain linked to materials, waste and circular flows. In several places, these are included in the GHG Protocol's Scope 3 categories and will be reported in the 2025/2026 financial year in accordance with the new sustainability reporting legislation.

Goal formulation

We want to improve resource efficiency and circular flows by reducing the consumption of materials and raw goods, and by increasing recycling and reuse. **Mila** is a specialised supplier that develops and manufactures the market's most powerful and advanced headlamps for demanding conditions.



Performance measures

GHG emissions in accordance with the Greenhouse Gas Protocol (GHG)

Consumption of packaging

> For the performance trend between years, refer to page 55.

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Environment & climate

Bergman & Beving's performance measures related to emissions and energy consumption, product portfolio, and materials, waste and circular flows are presented in the table below.

Climate calculations

These calculations are based on calendar year data and exclude acquisitions during the year. Ateco, Elkington, Itaab, Orbital, Sandbergs and Tema were acquired last year and are the newest companies included in the Group's climate calculations. Maskinab, Spraylat, Levypinta, Ovesta, Collinder and Labsense were acquired during the year but will not be included in the Group's climate calculations until next year.

- New companies that are currently included in the Group's climate calculations increased the amount of purchased energy by 1,021 MWh. Excluding these new companies, the Group's purchased energy decreased 12 percent.
- Energy consumption per Swedish krona in revenue decreased during the year as a result of focused energy savings measures at several of the Group's companies, primarily at our production units. New companies that are currently included in the Group's climate calculations are more energy-intensive.
- New companies that are currently included in the Group's climate calculations increased the number of kilometres driven by company car to 3,910 kilometres. Nonetheless, there was a decrease of CO2e per kilometre driven since the share of kilometres driven by electric vehicle increased and the share of kilometres driven by cars using fossil fuels declined.

	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021
Emissions and energy consumption					
GHG Protocol, Scope 1 and 2					
Scope 1–2 emissions per Swedish krona in revenue (total CO2e emissions tonne/MSEK)	0.236	0.259	0.223	0.231	0.259
Total Scope 1–2 emissions (tonne CO ₂ e)	1,764	1,931	1,763	1,843	1,886
Total energy consumption (MWh)	12,014	12,479	10,280	10,713	9,254
of which electricity (MWh)	6,785	6,828	5,988	5,989	5,164
of which district heating and cooling (MWh)	5,229	5,651	4,291	4,724	4,090
Energy consumption per Swedish krona in revenue (MWh/ MSEK)	1.60	1.68	1.30	1.34	1.27
Coefficients of fullness					
Coefficient of fullness, incoming freight (%)	71.8	71.9	68.8	72.3	72.1
Coefficient of fullness, outgoing freight (%)	55.9	49.8	46.9	46.6	46.9
Percentage air shipments (%)	2.2	1.3	2.4	2.0	2.5
Product portfolio					
Share of revenue from certified products and services %	84.6	83.1	85.4	83.6	66.3
Materials and waste					
Consumption of packaging (hg/m³)	85.6	97.4	73.1	76.0	72.8
EU taxonomy					
Proportion of turnover aligned with the taxonomy %	n/a	n/a	n/a	n/a	_
Proportion of OPEX (investments) aligned with the taxonomy %	n/a	n/a	n/a	n/a	_
Proportion of CAPEX (costs) aligned with the taxonomy %	n/a	n/a	n/a	n/a	_

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Environment and climate

Coefficients of fullness

- Coefficient of fullness, incoming freight: There was a great deal of turbulence in the maritime market during the year. Reduced allocations from our primary supplier meant that we had to contract alternative suppliers at short notice in order to have any products delivered at all. Nonetheless, we managed to maintain last year's positive coefficient of fullness for incoming freight, and the item structure was stable.
- Coefficient of fullness, outgoing freight: The method for measuring the coefficient for fullness was expanded during the year to include all sent packages that previously lacked data. Regardless of whether the new or old method (50 percent) was used, this performance measure improved during the year through continued, focused work on following up with our customers through regular debriefing meetings. The packing procedures include clear instructions to cut down cartons to minimise the amount of air, and we also have a dialogue with our customers regarding their selection of transportation solution to reduce the amount of air in cartons.

Percentage air shipments

During the year, the percentage of air shipments increased since some companies had higher demand for certain goods than expected, meaning that marine freight would have resulted in lost sales. We also used air freight to make deliveries on time for some products with longer delivery times.

Product portfolio

The share of sales of certified products and services increased year-on-year in all three divisions.

Materials and waste

Consumption of packaging decreased during the year primarily due to changes in the order structure as well as in the choice of transportation solutions that require less packaging.

EU taxonomy

Our industry is not taxonomy-eligible.

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Employees

Activities and progress during the year

Bergman & Beving's greatest asset is its skilled employees. Their commitment is essential for developing new and existing business. Our ambition is to leverage our employees' desire to develop. Bergman & Beving's decentralised governance model is important for achieving this ambition and for attracting new, skilled employees.

The Group takes a positive view of internal recruitment, and many employees with managerial responsibilities began their careers at one of the subsidiaries. Bergman & Beving's employee philosophy focuses on being an attractive employer with a workplace where people have a high degree of job satisfaction, feel they are involved and can develop. Commitment and employee satisfaction are monitored through regular employee surveys. These provide insight into employees' opinions and establish a connection between well-being, attitude, values and requirements for earnings performance. The Group-wide employee survey is conducted roughly every 18 months and the most recent was conducted in 2023, with an improved Employee index (EI) score of 81 (80) and a high employer Net Promoter Score (eNPS) of 31. Units can choose to carry out "temperature readings" in between surveys.

Group policies

In addition to our Code of Conduct, the Group has a number of policies and guidelines for our employees, such as guidelines for systematic occupational health and safety, incidents and emergencies, equal treatment as well as guidelines for alcohol, drugs and hazardous substances.

Skills development

Our governance model includes an internal Business School for training employees in business matters, explaining Bergman & Beving's values and facilitating the exchange of experience with other business units. During the year, six training sessions were held in three countries with approximately 110 participants. **Arbesko** develops and manufactures safety and occupational shoes for professional users in heavy industry with a focus on smelters, mines and offshore.



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Goal formulation

Attract and develop employees through safe work environments, skills development and personal growth. The goal is an employee index (EI) score of over 70.

Performance measures

Employee index, El

> For the performance trend between years, refer to page 59.

Equality and diversity

Activities and progress during the year

We operate in a male-dominated industry, and we can therefore make a difference with respect to diversity and equality. The organisation promotes an inclusive work climate where differences are utilised and where all employees have equal conditions and opportunities. We are very aware that there are several gender identities but in this respect we have chosen to limit ourselves. Equality and diversity are considered central issues that affect the entire business model and corporate culture.

We see a clear business value and we work purposefully with everything from equality in communication to skills-based, unbiased recruitment. To provide customers with the best service possible, it is important to build competent teams and have a leadership that reflects the values of both the Group and society. The Group's policy for equal treatment describes how all employees are to conduct themselves to eliminate discrimination and contribute to gender equality and diversity. We believe the gain will be that better decisions are made and that the industry will be perceived as more open for everyone. The proportion of women on the Board of Bergman & Beving in 2024/2025 was 25 percent (25), while Group management consisted of two men. However, since employee turnover is low, this measure of equality and diversity is slow to change.



Goal formulation

Bergman & Beving aims to offer an inclusive work climate where all employees have equal conditions and opportunities, differences are utilised and the attitude is that diversity enriches us. The goal for gender distribution is continuous improvement towards an even distribution to better reflect the social and customer structure, and to pave the way for the industry to become more balanced.

Performance measures

Gender distribution, number of employees

Gender distribution, managers

Gender distribution, newly recruited salaried employees

> For the performance trend between years, refer to page 59.

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BRB

Social sustainability

Bergman & Beving's performance measures related to Employees and Equality & Diversity are presented in the table below.

Equality and diversity

- Gender distribution: The decrease during the year was mainly attributable to acquisitions, which reduced the average for the Group. The acquired share was 19/81.
- Gender distribution, managers: The decrease during the year was attributable to acquisitions, which reduced the average for the Group. The acquired share was 0/100.
- Gender distribution, newly recruited: We measure this because we believe an increase here will, in the long term, lead to improvements in the gender distribution among managers and that a decrease will have the opposite effect.

Employees

Group-wide employee surveys are conducted roughly every 18 months, and the most recent survey in 2023 showed an improvement in Employee index (EI) and Employer net promoter score (eNPS). Units can choose to carry out "temperature readings" in between surveys.

	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021
Equality & diversity					
Gender distribution % (women/men)	30/70	31/69	33/67	34/66	33/67
Gender distribution: managers % (women/men)	23/77	25/75	26/74	30/70	27/73
Gender distribution: newly recruited salaried employees % (women/men)	24/76	22/78	38/62	32/68	43/57
Employees					
Employee index	_	81	-	80	_

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Sustainable value chain

Activities and progress during the year

A sustainable value chain means responsible purchasing that complies with the Group's values with respect to business ethics, human rights, prohibitions on child and forced labour, and equitable working conditions. Bergman & Beving's Code of Conduct imposes requirements on suppliers to respect fundamental human rights, to treat their workforce fairly and with respect, and to counteract corruption. The suppliers also ensure that their sub-suppliers, contractors and agents act in accordance with the Group's Code of Conduct and assess their performance in relation to this Code. It is important to the Group that its business partners meet its expectations, and that every supplier actively approves and confirms that it will observe the Code of Conduct. We strive for a sustainable value chain by deliberately increasing the share of purchases from certified suppliers and the share of purchases from suppliers who have signed our Code of Conduct.

Regularly conducted audits, by both independent external consultants and by internal trained personnel, ensure that the Group's suppliers are meeting its requirements. During the year, around one hundred audits were carried out.



Goal formulation

The Group's operations and products promote positive working conditions and economic growth in the entire value chain. Through responsible purchasing, we support equitable working conditions and human rights, and conduct operations according to good business ethics and without corruption. The goal is to continuously increase purchases from certified suppliers and suppliers who have signed our Code of Conduct.

Performance measures

Share of procurement volume from certified suppliers

Share of procurement volume from suppliers who have signed our Code of Conduct

> For the performance trend between years, refer to page 62.

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Business conduct

Code of Conduct

The Code of Conduct is a key tool for supporting Bergman & Beving's decentralised organisation and it applies to everyone working directly or indirectly for Bergman & Beving. The Code of Conduct contains the following:

- Human Rights Policy
- Business Ethics Policy
- Social Policy
- Environmental Policy

The Code of Conduct is based on documents such as the Universal Declaration of Human Rights, the International Labour Organization (ILO) Core Conventions, the OECD Guidelines for Multinational Enterprises and the principles of the UN Global Compact. The Code of Conduct is also based on the Code of Business Conduct from the Swedish Anti-Corruption Institute (IMM), a driving force within anti-corruption in society and business.

Human rights and business ethics

Bergman & Beving has been working actively for many years to minimise the risks associated with human rights and business ethics in our value chain as we are well aware of the fact that we purchase products and materials from countries such as China, Pakistan and Brazil. To minimise these risks, we have wholly owned subsidiaries in China and Brazil. These companies guide the selection of subcontractors in each country more effectively and can also make it easier to conduct physical audits. The double materiality assessment that we conducted in 2023 identified a risk in Pakistan, where we only work through suppliers, but indicated that this risk is not material for the Group as a whole due to its highly limited scope.

In 2020, Bergman & Beving collaborated with the Aktiv Påverkan fund from Söderberg & Partners, supported by Save the Children's Centre for Child Rights and Business. The aim of the collaboration was to identify any open child labour risks in our subcontractor chain and to plan a system overview to develop structured supplier dialogues in order to create preventive solutions that are sustainable over time.

Our role in the communities where we operate

Our Social Policy, which is a part of our Code of Conduct, describes how we maintain an open attitude in our dialogue with stakeholders, how we handle confidential information and how we use social media. The aim of our local engagement is to help strengthen the communities in which we operate by being a viable and long-term business.

The Social Policy describes how we comply with the taxation laws and regulations of all countries in which we operate and how we apply the OECD Transfer Pricing Guidelines.

Whistleblowing system

The Group has a whistleblowing system where both internal and external stakeholders can report suspected misconduct and improprieties. To ensure anonymity, an external whistleblowing function is used. It is available via a link on Bergman & Beving's website as well as on the subsidiary websites.



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Bergman & Beving's performance measures related to sustainable value chain are presented in the table below.

Sustainable value chain

The companies in the Group have worked to increase the share of procurement from certified suppliers, which yielded results during the year. The share of procurement volume from suppliers who have signed our Code of Conduct decreased, however, due to a change in mix and acquisitions.

	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021
Sustainable value chain					
Share of procurement volume from certified suppliers %	80.8	78.4	76.2	75.0	73.0
Share of procurement volume from suppliers who have signed our Code of Conduct %	92.1	97.2	92.9	83.8	83.9

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Auditor's report on the statutory sustainability report

TO THE GENERAL MEETING OF THE SHAREHOLDERS IN BERGMAN & BEVING AB (PUBL), CORPORARE IDENTITY NUMBER 556034-8590

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the financial year 2024-04-01 – 2025-03-31 and that it has been prepared in accordance with the Annual Accounts Act. The Sustainability Report is included on pages 44–62 in the annual report.

The scope of the audit

Our examination has been conducted in accordance with FAR's standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion. Opinion

A statutory sustainability report has been prepared.

Stockholm June 27, 2025

Deloitte AB

ANDREAS FROUNTZOS Authorized Public Accountant

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