

Ekman Sustainability Report 2022



Ekman



Ekman

The goal of sustainable development is to meet the needs of the present without compromising the ability of future generations to meet their needs.

This sustainability report provides information about the development, position, and result of Ekman¹ as well as the consequences of doing business regarding our personnel, anti-bribery and corruption, human rights, social responsibility, and environment conservation.

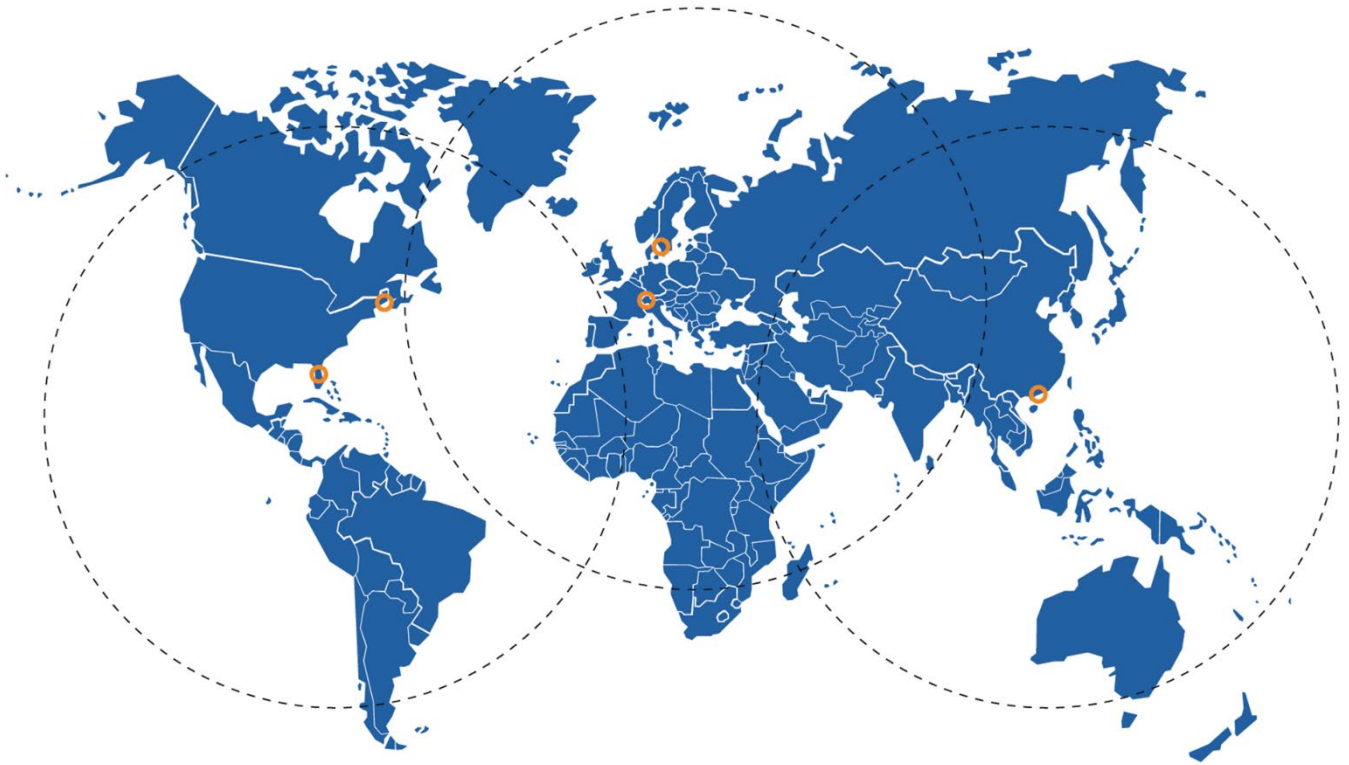
This report was issued by the Board of Directors of Ekman Invest Holding AB on March 23, 2023, and covers Ekman Invest Holding AB and all its subsidiaries.

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¹ "Ekman" shall in this document mean Ekman Invest Holding AB and its affiliates and subsidiaries; sometimes referred to as the "Ekman Group".

Ekman around the world



Bringing the world to your business

Ekman serves about 200 countries worldwide



Incorporated in **1802**

~300 employees

About **40** locations

~4.0 million tons/year



Pulp



Paper & Packaging



Recovered Materials



Bioenergy



Innovare

This is Ekman

Around the globe, companies turn to Ekman for market guidance and knowledge.

Since our incorporation in Sweden 1802, Ekman has earned a solid reputation for reliability, competence, and service. Our highly competent and motivated staff, long history in the marketing and sales of forest products, and experience in creating solutions for related financial and logistical matters, help us live up to this reputation.

Ekman offers a wide range of services, covering the entire forest products supply chain and we contribute valuable market intelligence to each stage of our business partners' enterprises.

Operations are coordinated from our hubs in Gothenburg, Miami, Hong Kong, Zurich, and Wall. We are represented in over 100 countries and our own sales offices in about 40 locations worldwide, in close cooperation with an international network of partners and representatives, ensure a strong presence throughout the world in all producing and consuming areas for the forest industry.

As a trading house Ekman is, by its very nature, a flexible and responsive entity. For more than two hundred years we have assisted our business partners in making the most of change. We understand that few things are as constant as change, and that change is a natural part of business development. To be successful, we must be able to identify trends and developments and communicate this knowledge to our business partners.

At the core of Ekman's strategy is our focus on building long-term partnerships with business partners. The transparency we operate under has proven to be a successful shift in the way our industry has historically conducted business. Our partners value close and mutually beneficial relationships. Ekman strives to deepen its long-term relationships with existing partners and seek to develop opportunities through new partnerships.

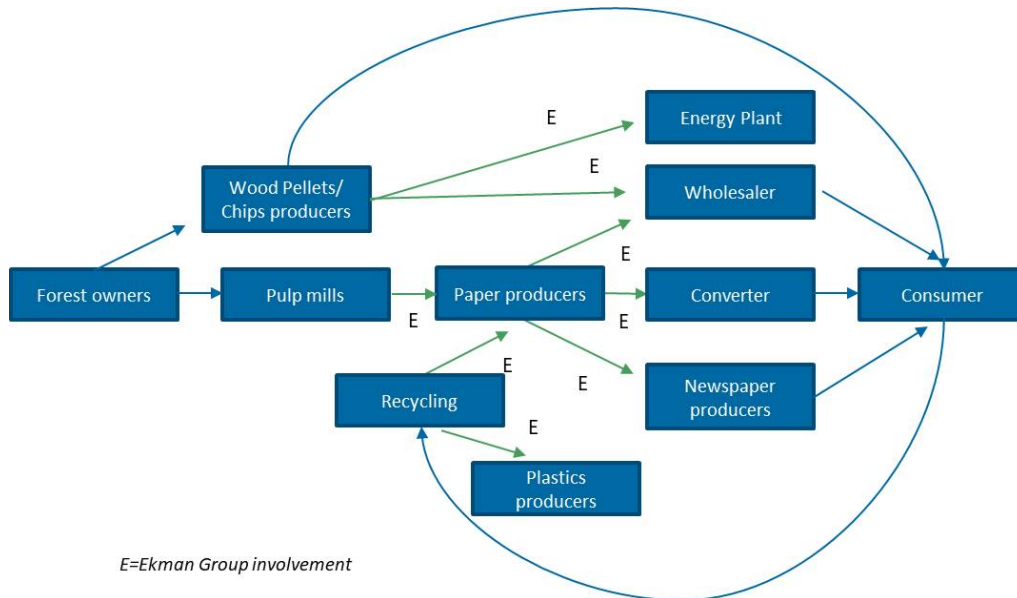
In short, we understand the forest products industry and help our business partners maximize their efficiency in this challenging market.



Stakeholders and risks

Management has a constant focus on minimizing risks which could impact the financial health or reputation of the company as well as that of our various stakeholders.

Ekman Group involvement in the forest industry value chain.



| STAKEHOLDER | PERSONNEL | ANTI-BRIBERY AND CORRUPTION | HUMAN RIGHTS | SOCIAL RESPONSIBILITY | ENVIRONMENT |
|-------------------------------|---|--|--|---|---|
| OWNERS | Healthy, happy and skilled employees for future success and business growth | Compliance with laws to protect reputation and prevent loss of funds | Compliance with laws to protect reputation and prevent loss of funds | Good reputation | Business sustainability |
| EMPLOYEES | Safe and healthy work place, with equal treatment and opportunity | Legal and ethical work environment and job security | Legal and ethical work environment and job security | Socially responsible work environment | Environmentally friendly work place and company |
| SUPPLIERS | Skilled personnel | Business partner with integrity, quality and ethics | Business partner with integrity, quality and ethics | N/A | Certified products |
| CUSTOMERS | Skilled personnel | Business partner with integrity, quality and ethics | Business partner with integrity, quality and ethics | N/A | Certified products |
| OTHER BUSINESS PARTNERS | Skilled personnel | Business partner with integrity, quality and ethics | Business partner with integrity, quality and ethics | N/A | Business sustainability |
| BANKS, FINANCIAL INSTITUTIONS | Skilled personnel | Business partner with integrity, quality and ethics | Business partner with integrity, quality and ethics | N/A | Business sustainability |
| AUTHORITIES | Compliance with local and national labor laws, diversity, equality and anti-discrimination laws | Compliance with laws to prevent corruption | Compliance with laws to protect human rights | N/A | Business sustainability |
| SOCIETY | Job opportunities | Compliance with laws to prevent corruption | Compliance with laws to protect human rights | Benefits in different ways in form of contributions, charity work, sponsoring | Reduced negative impact on the environment |

Director's report

The pulp market was exceptionally strong in 2022. Pulp prices were already high at the beginning of the year and strengthened further during the first six months, largely due to production disruptions and logistics problems. Demand slowed slightly towards the end of the year.

Demand for packaging materials was weak in China and Southeast Asia throughout the year, largely driven by the Covid-related lockdowns in China, which affected the entire region. The market for paper and packaging materials was significantly stronger in other regions until the autumn, when demand and prices also fell sharply.

The market for recycled paper got off to a strong start, with high demand and high prices. In the second half of the year, the trend was more volatile, with varying and difficult to estimate demand in different regions of the world. This resulted in significantly lower prices at the end of the year.

Generally, for all of the Group's business areas, the logistics situation was a significant challenge during a large part of the year, which had a negative impact on delivery planning, sales volumes and freight solution costs. The situation gradually improved during the year and freight prices were significantly lower at the end of the year.

The war in Ukraine and its consequences had a significant negative impact on the Group's operations, as Russia in particular, but also to some extent Belarus, are important supplier countries for forestry raw materials and paper products. The Group discontinued all operating activities in, and with, these countries during the year.

The pandemic continued to impact operations, primarily in terms of the Group's sales to China, where continued lockdowns had a negative impact on demand, but also due to the lingering negative effects on the freight market.

Despite these challenges, the Group had a strong year in 2022. The high prices for much of the product range pushed up revenue and the Group reported a record-high result in 2022. The Group has utilized its global diversification, extensive experience and strong business relationships to manage the effects of the market's difficulties during the year.

During the year, the Group sold its subsidiary in Denmark with activities in wood pellet trading. Furthermore, the Group acquired 100% of the shares in Roll Products s.r.l., with operations in Italy.

As of January 4, 2023, the Group also acquired 100% of the shares in Vuoksen Voima Oy, which in turn owns 100% of the shares in Karjalan Paperi Oy and Vuoksen Terminaaliinteistöt Oy.



Five-year ratios

A summary of financial ratios spanning the past five years is presented below.

Financial information is prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the general advice of the Swedish Accounting Standards Board (Bokföringsnämnden) in its standard BFNAR 2012:1 Annual Reports and Consolidated Accounts ("K3").

| SEK million | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Revenue, including agency commissions | 27,219 | 20,869 | 18,429 | 19,576 | 22,052 |
| Profit after financial items | 212.2 | 134.2 | 105.0 | -12.9 | 83.8 |
| Net profit for the year | 151.7 | 98.4 | 68.0 | -41.1 | 53.7 |
| Total assets | 3,237 | 2,606 | 2,058 | 2,687 | 3,186 |
| Equity | 623.8 | 487.0 | 404.0 | 343.2 | 398.0 |
| Return on equity, % | 27.3 | 22.1 | 18.2 | -11.1 | 14.1 |
| Equity ratio, % | 19.3 | 18.7 | 19.6 | 12.8 | 12.5 |
| Average number of employees | 310 | 298 | 298 | 301 | 296 |

Definitions

"Net profit for the year" refers to the net profit attributable to the Parent Company's shareholder

"Equity" refers to the equity attributable to the Parent Company's shareholder

"Return on equity" is calculated as income before taxes less the share due to non-controlling interests, divided by average total equity

"Equity ratio" is calculated as total equity attributable to the Parent Company's shareholder divided by total assets



Sustainability and ESG



Ekman joined the UN Global Compact to show our commitment to conduct business responsibly by aligning strategies and operations to the "Ten Principles of the UN Global Compact". We renewed the commitment in 2022 and has since applied for the UN Global Compact's Accelerator Programs, both for Human Rights and for Climate Ambition. The purpose of our commitment to do our share to protect the people and the planet has become even clearer. There were events we could not have anticipated at the beginning of 2022, that emphasized the importance of being able to work both reactively (with things out of our control, such as new and changing sanctions and export controls) and at the same time working proactively to be prepared for challenging circumstances and to meet expectations.

ESG (Environmental, Social, Governance) is a dominant focus in business. Organizations around the world and across industries are challenged to define, implement, and report on ESG metrics. Multinational companies must navigate increasingly complex human rights obligations and face increased scrutiny on environmental, social and governance indicators from their key shareholders. The continuing shift from voluntary to mandatory requirements, coinciding with the expanded enforcement of existing legal frameworks, makes this a top priority. The anticipated new EU regulation regarding sustainability reporting was approved in November 2022. This gives us a clearer picture of what is required, when and how, going forward.

Changing market expectations have prompted our efforts to further develop our business portfolio. The result is Innovare, a new business area, responding to the increased demand for sustainable products and innovations in the forest industry. We work to identify, expand, and commercialize products, innovations, and collaborations that we believe have the possibilities to grow.

Ekman has an extensive forestry and market expertise, and a network that includes stakeholders in all parts of the value chain. Together, we believe that we can push for a more sustainable and profitable business based on renewable resources.

One example of this is our partnership with Biosorbe, a Swedish producer of a cellulose-based oil absorbent. Biosorbe started up production during 2022 and the Ekman team is now working on bringing the product to market. Another example of Innovare's focus is our symposium and initiative 'Challenge the Fabric' (CTF). 'Challenge the Fabric' is a cross-industry initiative and a unique platform that enables the entire supply chain of man-made cellulosic fibers (MMCF) to meet, collaborate and create change. CTF invites industry leaders and stakeholders from the fashion, textile and forest industries shaping the industry of tomorrow.

ESG is already very much a part of the work at Ekman, however sometimes described with other words. For example, the sections 'Personnel', 'Human Rights', 'Anti-Bribery and Corruption', 'Social Responsibility', 'Governance' and 'Environment', as described in this report, all fall under either 'E', 'S' or 'G'.

This year's Sustainability Report remains fairly unchanged from last year's. However, the work itself has re-focused and includes setting sustainability strategy, targets and goals, metrics and KPI's, conducting risk-, opportunities-, and impact assessments, mapping, determining materiality, talking to different stakeholders, and establishing working groups, forming partnerships and collaborations, etc., to be prepared to meet expectations.

Louise Dahlbom
Group Compliance Officer and ESG Manager

Governance

Key focus: Manage both internal and external risks throughout our value chain and continue to be a company of integrity to ensure that values and ethics are included in the everyday work.

A section describing some new and/or improved governance features was added to this year's report.

The goal is to continue to be a company of integrity to ensure that the values, ethics, statements, commitments, relationships, and transactions are a reality in everyday work. To make our goals even clearer, the Ekman Brand Promise and Company Values were re-phrased and will be promoted within the company and reinforced in the business dealings.

With the brand promise of "Empowering Global Trade", business focus is on offering reliable partnerships and being expert business match makers. For Ekman to deliver on this promise, it is vital to manage responsible, compliant, and ethical business transactions with an eye towards sustainability regarding the environment, people, and society. It means following laws and regulations and treating employees and all people with fairness and respect.

2022 was noted for sanctions imposed by the UN, US, UK, and other countries for crimes against human rights, mainly in Russia, but also in Syria, Myanmar, China, Iran, South Sudan, and the DRC, to mention a few. Management of sanctions was one of the more important tasks for the Compliance Team during the year and continues to be.

Cyber security is another prioritized area, with cooperation between the CIO, the CEO, the IT department, and external consultants, as well as cooperation with the Ekman Compliance Team and the Data Protection Group for GDPR. Employees are given guidelines and regular training on how to use IS/IT, in order to protect the integrity of the company and the employees themselves.

With the current state of the world - wars and terrors, political tension, human suffering, environmental disasters - Ekman is implementing improved crisis management plans, both on a global level and with local plans for the Ekman offices. The plans outline how to react if a crisis occur, who will take action, and what those roles will be. The goal is to minimize damage, restore business operations as quickly as possible, while always keeping the personnel safe. Taking care of and leading the personnel, even in changing and challenging conditions, is of high priority.



Our personnel

Key focus: Provide a safe and healthy work environment, promote diversity, and equal treatment and encourage employee development and advancement.

Ekman values a safe and healthy workplace with equal opportunity for employment, development, and advancement for all employees, and considers the employees its most important resource for future success and continued growth. Ekman strongly believes in the concept of "decent work". This includes physical protection, well-being of people at work, contributions toward a broad social goal of diversity and equal treatment, work security, as well as providing employees with support to enhance personal skills and potential. Ekman is diverse along many dimensions. This diversity encompasses differences in employees' ethnicity, nationality, gender, language, age, religion, socio-economic status, thinking styles, experience, and education.

The main risk regarding personnel and labor is loss of key personnel, including not being able to attract, recruit and keep qualified employees. Other risks involve not keeping employees safe and healthy which could result in high employee absenteeism and low morale. This combined with lack of opportunities for development and advancement could lead to a non-motivated and non-skilled workforce. Compliance with labor laws is crucial to prevent an unfair work environment and the risk of monetary loss in forms of fines and penalties. Lack of diversity is also a risk in that this would put Ekman at a disadvantage in the international marketplace.

In order to attract and keep personnel satisfied, a healthy, safe, diverse and equal work environment is defined in the Ekman "Code of Conduct" and "Human Rights Policy". To confirm compliance with labor laws, the company is kept up to date through continued education, and support from external professional expertise. As a global player, the company recruits people from/in different countries. Ekman believes that employees from many different cultural, linguistic, and national backgrounds provide the group with valuable knowledge for understanding complex international markets which adds value for the customers. Employees are recruited in the local markets and countries in which Ekman operates. A more skilled workforce enhances the organization's human capital and contributes to employee satisfaction, which correlates strongly with improved performance. Hence, Ekman employees are encouraged to strive for personal and professional development and both internal and external training is available and encouraged. To encourage improvements and further development, the company also has a toolbox for personal annual reviews and follow-up meetings between managers and employees, to create a safe work environment where employees are heard and listened to.

The past year the communication via digital tools has continued to be an important and valuable part of the daily work, internally and externally, even more so in times of remote work. These tools support collaboration and information sharing and facilitates the possibility to reach out and connect, as it is important to nourish the team spirit and the sense of belonging for which Ekman is known, in times when we still cannot meet as often as we wish.

Due to the continued situation with the Covid pandemic, several planned human relations initiatives were delayed or postponed. However, in April 2023 Ekman will host a live event in Florida. The event is called Ekman Gathering Focusing Forward Live! and will present an opportunity for everyone to meet in person, exchange ideas and receive information about current business and future developments.

The protective measures taken from the outset of the Covid pandemic have continued and have been adjusted according to the development worldwide. Group wide as well as local recommendations have been updated to ensure the health and safety of the employees.

The CEO and senior management have continued to engage personally in systematic and direct communication with a large number of employees which generated both trust in the measures taken and very important feed- back to management. Our ambition is to ensure our managers are prepared for a new type of leadership in times of hybrid work.

Personal annual reviews and follow-up meetings are encouraged globally.

No cases of discrimination have been reported to the Ekman Whistleblowing service.

It is all about the people



Anti-bribery and corruption

Key focus: Provide an ethical work environment and assist in preventing bribes and corruption in the supply chain.

Ekman's history and reputation for transparency and fairness provide the platform for strong partnerships around the world. Ekman believes openness and trust are key factors, as well as integrity and ethical behavior. Ekman's business is global and involves transactions in different countries, cultures, and markets. The company has a long-standing commitment to conduct its business in compliance with applicable laws and regulations where it operates and, in a manner, consistent with the highest ethical principles.

The existence of corruption is a global reality, and the risk of corruption is therefore something that needs to be considered by anyone doing business on a global basis and especially when dealing with so called "high corruption risk countries".

Bribery and corruption in the supply chain could seriously damage the reputation of Ekman, prevent fair competition, create an unethical work environment, and could result in monetary loss and fines. Everybody doing business with Ekman are expected to comply with international anti-corruption laws and regulation and are asked to sign off on the "Ekman Code of Conduct for Business Partners" (published in English, Chinese, Russian, Arabic, Italian, Spanish, French and Finnish, and is found on ekmangroup.com). This encompasses not only direct customers and suppliers, but also agents/intermediaries, end-users, other trading companies, other business partners, etc. Ekman will also sign business partners' Code of Conducts upon request. Another feature to deter and detect non-compliance in the supply chain is the screening of flags and adverse media for sanctions, bribery and corruption, as well as crimes against human rights and the environment.

To deter bribery and corruption and to increase employee awareness of fraud in general as well as promoting ethical behavior, Ekman has a global Compliance Program in place. A Compliance team is responsible for keeping compliance policies up to date (including "Code of Conduct", "Anti-fraud, Bribery and Corruption Policy", "Trade Compliance Policy" and "Whistleblowing Policy"), offering training for employees, management, agents, and board members, performing investigations if needed and monitoring of the program. A third-party administered web-based whistleblowing service is in place, for anonymous and confidential reporting of corruption and other fraudulent and unethical behavior. The members of the compliance team also receive continuous anti-corruption training and are members of the ACFE (Association of Certified Fraud Examiners), the IIA (Institute of Internal Auditors), TI (Transparency International) and NBEN (Nordic Business Ethics Network).

Employee training in anti-bribery and other trade compliance issues is on-going and global. To ensure employee training participation and understanding of training subjects, some tests are mandatory and documented. To give all employees globally an overview of the 'Compliance Program' at Ekman, an Annual Review is distributed, including some specific training, reading of the "Ekman Code of Conduct" and signing off on reading, understanding, and following.

To monitor and improve the work with compliance, risk assessments and internal reviews are performed continuously. The governance at Ekman includes the "Ekman Ethics Committee" (consisting of top management, the compliance team and legal counsel) as well as direct reporting to the Board of Directors.

Human rights



Key focus: Provide an ethical work environment and assist in preventing crimes against human rights in the supply chain.

Ekman's business is global and exposed to various risks via business transactions in different countries, cultures, and markets. Ekman is committed to live by the highest ethical standards and expects the same from its partners. Anyone doing business with Ekman are expected to comply with all human rights laws and regulations (as specified in the "Ekman Code of Conduct for Business Partners" found on ekmangroup.com) and Ekman will sign their Code of Conducts upon request.

The required compliance with human rights is changing, as new legislation is being implemented in several countries, including the "Modern Slavery Act" in the UK. Having said that, the risk of crimes against human rights is in indirect connection with business partners, where Ekman has little power or ability to confirm that principles are conformed to by other parties.

Labor rights are regarded as human rights and companies can work on these by ensuring non-discrimination in personnel practices, by ensuring that they do not use direct or indirect forced labor or child labor, by guaranteeing freedom of association, providing safe and healthy working conditions, by strategic social investment and philanthropy and by making reasonable accommodations for all employees' religious observance and practices.

Ekman does not participate in any form of forced labor (bonded labor, debt bondage, forced prison labor, modern slavery, servitude, or any form of human trafficking).

Ekman is supporting labor rights/human rights by providing employee handbooks, offering benefits and training, having a company "Code of Conduct", "Human Rights Policy", "Anti-fraud, Bribery and Corruption Policy", "Social Responsibility Program", as well as following international, national and local labor laws. It also includes protecting personal privacy and following occupational health and safety procedures, as mentioned above in the Personnel section and below in the Social Responsibility section. The risk and compliance program implemented in 2019 continues to be worked and improved on. The program screens business partners for flags and adverse media for crimes against human rights, and enhanced due diligence is performed as needed, in an escalating manner. Extensive risk assessments were conducted and documented, and will form the basis for risk-, opportunities- and impact assessments, as well as for determining materiality and the scope of salient human rights.

Corruption is also a human rights issue. Whichever form it takes, large or small, corruption results in countries not fulfilling their human rights obligations and in people not enjoying their rights. As mentioned in the Anti-bribery and Corruption section above, Ekman has a Compliance Program in place including an "Anti-fraud, Bribery and Corruption Policy", employee training and Whistleblowing service, to help prevent corruption.

Any crimes against human rights in the supply chain could seriously damage the ethical reputation of Ekman and could result in a loss of funds in forms of fines and penalties. Of course, this is in addition to the negative impact these crimes have on people and society. Ekman is therefore committed to work on these issues and has signed up for and been approved for participation in UN Global Compact's "Business and Human Rights Accelerator Program" (6 months) starting in February 2023.

No cases of crimes against human rights have been reported to the Ekman Whistleblowing service.

Social responsibility

Key focus: Encourage involvement in local causes to benefit local communities and society in general, as well as improve employee involvement and satisfaction.

Due to size, Ekman does not have a big impact on the local communities in which the company operates, apart from providing job opportunities/securities.

The company does not see any essential risks associated with this area of sustainability; however, social responsibility is becoming a more important issue to the company itself, its employees and stakeholders and society in general. To create a positive work environment, maintain company reputation and to have a positive impact on recruiting and keeping key personnel, offices and subsidiaries worldwide are encouraged to engage in causes which will benefit society, as suggested in the "Ekman Social Responsibility (CSR) Program".

Ekman has always provided support for various causes, and activities are more structured in the CSR Program which was implemented in 2018. Due to the Covid-19 pandemic, most corporate social responsibility during 2022 continued to stay focused on the safety and well-being of the employees.

Apart from intra-company and external support with Covid-19-related protection items, this year's support by Ekman Group companies includes money, items and/or time donated to various causes and organizations, such as money donation to the volunteer organization Soroptimist's work for girls and women globally (Oregon, US), money donations to Saint Vincent De Paul CEO Sleepout and Disability Australia (Australia), money donation to Assistência Vicentina Imaculada Conceição – Lar Bussocaba nursing home (Brazil), a number of annual subscriptions as well as money donations to various causes such as Progetto Emo-Casa Leukemia, Coop Sociale A.L.A.T.HA ONLUS helping people with reduced or impaired motor skills, and regular blood donations in Milano (Italy), money donations to the Save the Children Federation, the Forest Legacy Foundation, Barrero Parent Teacher Association, Saint Jude's Children Hospital, the Make-a-wish Foundation and Shriners Hospitals for Children (Florida, US), money donation to Médecins Sans Frontier and the Red Cross (Japan), donation and support to the Gothenburg City Mission and sponsor children in Ethiopia and Uganda (Sweden), money donation to Unicef and the Children's Hospital Zürich (Switzerland), donation to charity organization supporting people suffering from serious illness and/or poverty (Korea), and more.

In 2022 we researched reputable organizations and encouraged our employees to vote on one we would contribute money to. The winner of the vote was "Save the Children", and we dedicated the funds to their "Emergency Fund", knowing our donation would be used where it is most needed.



Environment



Key focus: To promote the circular forest industry through sustainable forest management and responsible sourcing.

The environmental dimension of sustainability concerns an organization's impact on living and non-living natural systems, including eco-systems, land, air, and water, and is of outmost importance for the future. The very nature of Ekman's business is trading in sustainable, recyclable, and renewable resources. In addition to pulp and paper, the company also trades in recycled products and bioenergy – both divisions promoting an enhanced circular economy. Ekman's recycling division plays a role marketing recycled material, and the overall industry helps avoid filling landfills or burn facilities. Ekman encourages all local offices to become more environmentally conscious as suggested in the "Corporate Sustainability Policy" (including recycling, saving electricity, using eco-friendly products etc.).

The main environmental risk is that the use of non-certified products in the supply chain could be from sources that are not managed in a sustainable manner. To promote the sustainable forest industry, certified products are marketed/traded, and customer awareness of such products is increasing. The Ekman Group has the following certifications related to environmental sustainability.

FSC® (Forest Stewardship Council), FSC® license codes FSC-C013203, FSC-C103598, FSC-C106172, FSC-C016305; an internationally recognized certification scheme in place to ensure the responsible management of the world's forest;

PEFC (Program for the Endorsement of Forest Certification); an international non-profit, non-governmental organization dedicated to promoting sustainable forest management;

SBP (Sustainable Biomass Program); an economically, environmentally, and socially sustainable program for the woody biomass supply chain; and

RCS (Recycled Claim Standard), license code CU1071172; an international, voluntary standard that sets requirements for third-party certification of Recycled input and chain of custody. The goal of the certification system is to increase the use of Recycled materials.

Many of the Ekman entities spread around the world are certified and the company can handle certified products in the above-mentioned programs in all major global markets. Although trading in certified products only represents a part of the company's business today, more certificates and more sites continue to be added. Some Ekman offices are also ISO 9001 certified.

The aspects of transport of goods from supplier to customer also represent an area in which the company's business further impacts the environment, although through other parties such as suppliers of logistics services. The main shipping lines used globally by the company are certified, signatories of the UN Global Compact, and committed to contribute to "UN's 2030 Agenda for Sustainable Development".

If Ekman makes transactions with an existing business partner whose activities prove to have significant negative effects on the environment, Ekman will actively encourage them to reduce such effects. If Ekman should be offered transactions with a new business partner whose activities have significant negative effects on the environment, Ekman will actively encourage them to reduce such effects or abstain from doing business with such a partner.



ENVIRONMENT

Climate change/Forest management/
Deforestation
Responsible sourcing
Circular economy/business



SOCIAL

Personnel
Labor law compliance
Human Rights
Social responsibility (CSR)



GOVERNANCE

Strategic
Operational
(Anti-bribery and Corruption)
Economic/Financial



Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Ekman Invest Holding AB, corporate identity number 556712-1602

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the financial year 2022 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

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 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.

Gothenburg March 24th 2023
Deloitte AB

Signature on Swedish original

Hans Warén
Authorized Public Accountant