

Sustainability strategy

Sustainability means creating long-term solutions from economic, ecological and social perspectives, and adding value through business processes.

Apart from assuming responsibility and creating value for wider society, as well as protecting future generations, sustainability work also brings greater competitive advantages to BEIJER GROUP. Well-executed, integrated sustainability work also contributes to better administration and good control of the Group's products and services. This results in more satisfied customers, committed coworkers and increased profitability. Our sustainability work is based on documentation including a Code of Conduct, which is approved each year by the Board of Directors. It states guidelines on business ethics, the environment, human rights and data transparency. BEIJER GROUP takes preventative action to protect people and the environment wherever possible. Through regulations like REACH and RoHS, BEIJER GROUP ensures that no product contains prohibited or hazardous compounds.

To sharpen the focus and raise skills levels in the sustainability segment, BEIJER GROUP decided to hire a Group Sustainability Manager in the year; the position was filled in May 2023.

Standpoint on climate change and planetary boundaries

BEIJER GROUP accepts the scientific evidence that human activity presents major risks for future generations. Accordingly, to make its contribution to the global agenda, BEIJER GROUP will control and clarify goals for operations consistent with the UN's Sustainable Development Goals (SDGs) and the Paris Climate Agreement. BEIJER GROUP will future proof its product and service portfolio by making its manufacturing energy efficient, adopting a life cycle perspective in investments, taking responsibility for natural resources and biological diversity, increasing the share of renewable energy, and adapting its operations to climate change. BEIJER GROUP will engage in customers' and regulators' climate plans and policies.



Vision

BEIJER GROUP's sustainability work should be an integrated and natural part of its operations, and its work should promote profitable and sustainable development.



Strategy

Operations should contribute to sustainable development, and sustainability work should be integrated into operations to generate practical results. This work should feature throughout the business, including ownership, management, developing products and services portfolios, customer relationships, coworkers and finance. Conducting operations responsibly is essential to the company's short and long-term success, while focusing on profitability and long-term shareholder value. Actions should feature high skills levels, good business morals and accountability.

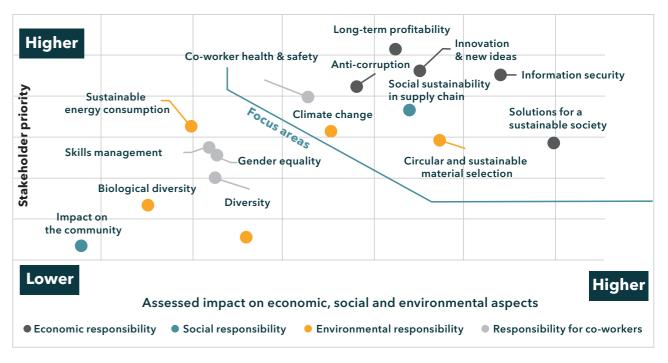
Overall management

At an overall level, BEIJER GROUP intends to manage operations consistent with the UN's SDGs.

- Govern operations consistently with UN Sustainable Development Goals.
- Comply with BEIJER GROUP's Code of Conduct, which is based on the UN Global Compact. All the Group's coworkers and collaborative partners should understand and comply with the Group's Code of Conduct.
- Continuously increase knowledge of sustainability through training and communication of sustainability issues.
- Regularly follow up, report on and improve sustainability work.

Materiality analysis

A materiality analysis was conducted in 2021, with our most important stakeholders each assessing various sustainability issues. The stakeholders involved in this analysis were owners, the Board of Directors, customers, suppliers and coworkers. An overall assessment of the Group's impact on the various sustainability segments was conducted with the help of external experts. In 2022, stakeholder engagement continued with each stakeholder through natural contact interfaces. The dialogue has not created any need to change BEIJER GROUP's priorities. The outcome of the analysis follows.



The materiality analysis provides important supporting data for the ongoing priorities of the Group's sustainability work. All the sustainability areas affected are considered important to BEIJER GROUP, but in this Report, the primary focus is on areas in the upper part of figure 1.

Sustainability framework

BEIJER GROUP manages its sustainability work through five focus areas where the Group intends to set targets, formulate key performance indicators (KPIs) and state its long-term ambitions for each area.

The business entities adopted a sustainability agenda in 2022–targets and KPIs at Group level will be formulated in 2023.





Electrification and the transition to green energy, modern and resilient power networks.





Smart real estate automation and process controls that save resources and energy.





Green transportation-trains, trackside and charging infrastructure.

SUSTAINABLE FINANCES



HEALTHY PEOPLE



ENVIRONMENT AND CLIMATE



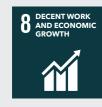
ETHICS AND GOVERNANCE



PRODUCTS AND SERVICES

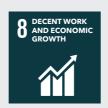


Profitable business is imperative for enabling BEIJER GROUP to offer products that help create a more sustainable society and give our coworkers a more secure future.



BEIJER GROUP's coworkers should have a safe, inspirational and stimulating workplace. Gender equality and good social conditions in the supply chain are also fundamental issues for the Group.





BEIJER GROUP is responsible with planetary resources and works for its operations to have the minimum possible negative impact. Climate impact, circularity and eco-design are important questions in this focus area.



BEIJER GROUP will have a sharp focus on conducting our business ethically, consistent with applicable laws and regulations. Our coworkers and suppliers should comply with our Code of Conduct.



BEIJER GROUP's products help our customers reduce their climate footprint. Our product development should feature prudent material selection and responsible utilization of natural resources.







SUSTAINABLE FINANCES

Long-term profitability

Long-term profitability means the Group increases stability for its coworkers, owners, customers and suppliers. It creates jobs and tax revenues that help create a stronger society. Profitable operations are imperative for long-term survival in a globalized and competitive world.

The Group should deliver solutions, products and services that customers want. Ensuring that the products and services it offers are relevant in a sustainable society and the sustainable transition is integral to this. Some of the Group's offerings that satisfy these requirements are solutions to rationalize the generation and distribution of electricity, HMIs for electric vehicle charging stations and the efficient control of water treatment. In its power network offering, the Group helps the energy transition through digitalization, which enables more small renewable energy producers with variable energy generation to connect.

Several sectors that BEIJER GROUP supplies that are important for the climate alignment have grown by 7 to 15% globally.





SUSTAINABILITY FRAMEWORK



A healthy and stimulating workplace

BEIJER GROUP should offer its coworkers a good physical and psychosocial working environment, where coworkers can achieve their full potential and find a good work-life balance.

Experiences of working from home during the pandemic resulted in a policy on hybrid working in 2022. Its aim was to improve the potential of every coworker to choose the right workplace. This means coworkers can choose between working remotely or in the office, according to their duties, and the Group creating a productive and creative working environment for everyone.

The Beijer Electronics business entity conducted a health survey of its coworkers, which indicated that the pandemic did cause a deterioration in physical health. The business entity produced a new fitness subsidy in 2022, replacing the previous keep-fit system that Swedish employees are expected to utilize more fully. There is also an ambition to introduce coworker-led fitness activities.

Westermo Sweden has an active keep-fit group that arranges about 15 fitness activities for coworkers each year. There were 177 participants in 2022.

In Taiwan, coworkers are offered statutory and regular health checks. Follow-up interviews are arranged with coworkers as required, and all coworkers are offered health training.

Employee satisfaction surveys for a better working environment

The Group conducts regular employee satisfaction surveys focusing on key health & safety issues like corporate culture, leadership, discrimination, work-life balance, developmental opportunities and harassment. The surveys conducted in 2022 indicated that coworkers generally have a positive perception of their work situations and workplaces. A good work-life balance was still perceived as an important focus area.

A fair and safe workplace

BEIJER GROUP encourages its managers to practice open and transparent leadership to prevent and deal with potential discrimination and harassment in good time. Coworkers can anonymously report grievances such as discrimination and harassment to their first-line managers, or directly to the HR function. The Group works systematically in this segment

through its whistleblower policy and system for managing it. In 2022, the organization prepared to outsource the whistleblower function to an external provider to guarantee anonymity for anybody using this function. The whistleblower policy is communicated to all employees as part of the Code of Conduct. The Group also conducts a range of sessions discussing harassment and discrimination, which are treated as part of leadership. No situations involving discrimination and harassment were reported in 2022.

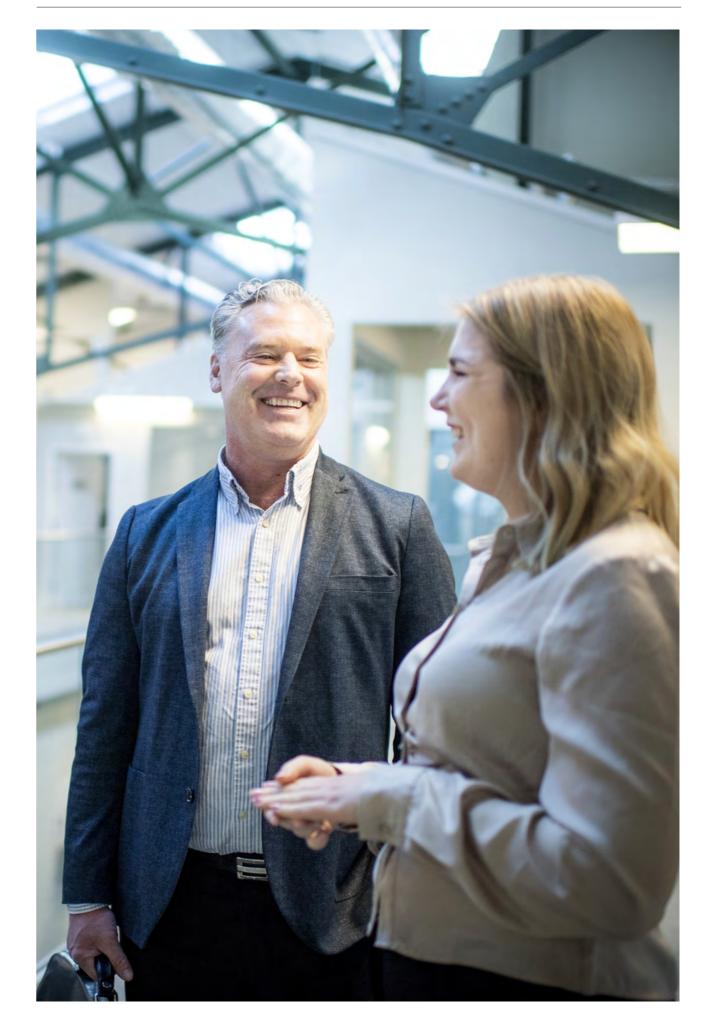
Systematic health & safety work

BEIJER GROUP has a health & safety policy that deals with issues including how the company identifies, assesses and manages health & safety risks in each function. The outcomes of incident reports and risk assessments are evaluated to improve health & safety continuously.

There were no serious work-related injuries or fatalities in 2022. The most common incidents involve compression and abrasion injuries. Accidents are reported and preventative action is taken. The Group's organization in Taiwan has an ISO 45001-certified health & safety management system. Doctors and nurses conduct regular checks of the physical working environment, which have had satisfactory outcomes.

Coworker development

Continuous development of coworkers' competencies and skills is a priority for BEIJER GROUP. The Group's employee satisfaction surveys indicate the organization's developmental needs. Investments and leadership programs remained in focus in 2022, with their emphasis on supporting HR development, exchange of best practice and sharing information. Over and above the focused training packages conducted within Beijer Academy, staff also now have access to various types of discussion forum and podcasts on relevant and in-demand subjects through the recently launched web platforms Team-Up and LMS.



SUSTAINABILITY FRAMEWORK SUSTAINABILITY FRAMEWORK



Climate impact

BEIJER GROUP should help reduce climate impact in its own business and through customers. The Group's products are used in applications important for a society in climate alignment. Such applications include signaling and control systems for trains, electric vehicle charging station displays and smart automation for reduced energy consumption in real estate. BEIJER GROUP has produced lifecycle analyses for its products from a climate perspective and performs yearly calculations of the Group's climate impact. Ongoing work on this ensures that the Group's and its customers' indirect GHG emissions are reducing.

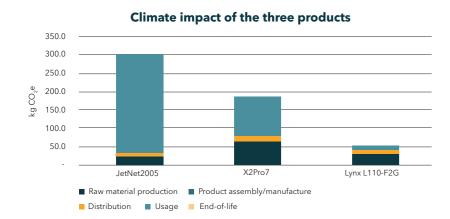
Climate impact of products

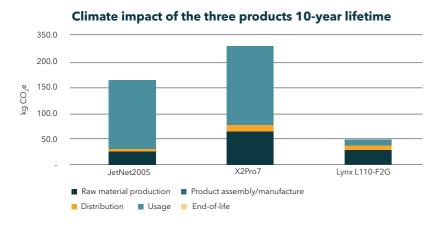
To improve understanding of the climate impact of its products, the Group has conducted a lifecycle analysis of its business entities' best-selling products. The usage phase and manufacture of raw materials represent most of product climate impact (see graphics below). Transportation also exerts some climate impact. Assembly of products and manufacture of products, as well as end of life, have negligible climate impact.

The outcomes of this analysis demonstrate that the energy efficiency and useful life of products are especially important for reducing climate impact through product lifecycles. The climate impacts arising on extracting raw materials present a challenge to BEIJER GROUP, but there is potential to reduce this impact by selecting renewable materials. There is also some potential in optimizing the consumption of resources in the Group's own production processes, and in product design so they require fewer raw materials and components.

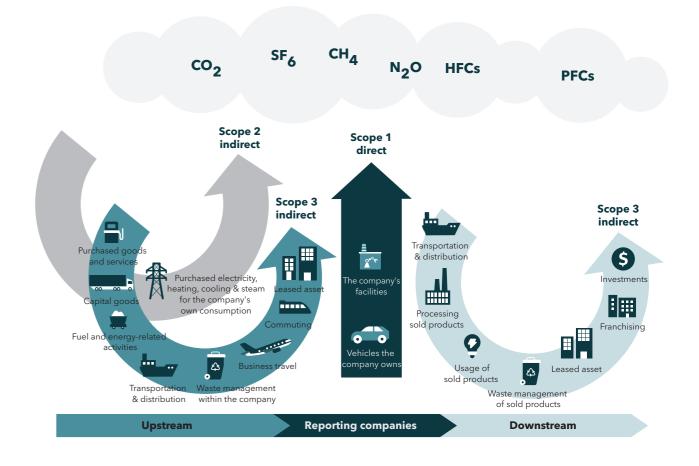
Climate impact of the Group

Apart from its lifecycle analyses, BEIJER GROUP also compiled GHG emissions related to production in 2022. This was compliant with the GHG Protocol, with operational control as its approach. Based on these calculations, the Group is planning future actions to reduce its climate impact. In total, scope 1 emissions in 2022 were 16.98 tons of CO2e, down on 2021, when scope 1 emissions were 34.19 tons. The Group's energyrelated emissions in scope 2 reduced by 2.7% on 2021. This was due mainly to increased awareness through our organization, and reduced areas in some of the Group's offices.





As the two diagrams show, the climate impacts of the same products have differing profiles depending on whether analyzed over their full expected lifecycles, or only the first ten years. In turn, this is because the emissions from electricity are added to the total once the lifecycle exceeds ten years. We could also assert that products with longer lifecycles do not need to be replaced as frequently, which reduces the need for resources and emissions from new products, providing energy efficiency is comparable.



Aktivity	Emissions (ton CO ₂ e)							
	2021	2022						
SCOPE 1								
Company vehicles	34	17						
SCOPE 2								
Electricity, district heating, district cooling	592	576						
Total	626	593						

BEIJER GROUP's ambition is to calculate its indirect emissions in scope 3, to gain greater insight into how these emissions relate to scope 1 and 2, and to get a picture of the whole Group's climate impact. This reporting may also provide a better basis to evaluate the scale of the Group's alignment

BEIJER GROUP continuously evaluates new ways to transport products to reduce GHG emissions. Because products are low physical volume, air freight is a justifiable solution economically. Often, it is also the only way to satisfy customers' lead-time and availability requirements. The Group utilizes a set-up of regional distribution centers so we can optimize delivery to all customers. Regular activities focused on optimizing flows are ongoing, and there is a potential to realign a portion of transportation to renewable and sustainable fuels.

Continuous improvement

Work continued on reducing the energy consumption at our office in Taiwan in the year, and thus its climate impact. It achieved a marginal energy saving of 3%. Digitalization initiatives enabled it to beat its target of reducing paper consumption, which was down by 23% in the year.

The Westermo business entity has been ISO 14001 energy management system certified since 2020, and systematic environmental work is continuously ongoing. Its R&D organization sharpened its focus on sustainability, and every development project is now subject to sustainability standards on material selection and energy efficiency. An exchange program for computers between Westermo and Dustin has commenced, which ensures that products are reused and recycled optimally. To secure control over the climate impact of transportation, Westermo worked on increasing the transparency of emissions from its major freight shippers in the year. To reduce energy consumption at Westermo's plant, higher energy-consumption machines have been phased out, and higher utilization levels on some machinery has been implemented.

Green Actions Asia

In Taiwan, our organization has four focus areas or Green Strategies: in procurement, energy saving, reduced consumption of resources and increased recycling, as well as greater environmental awareness. Energy-efficiency actions at the Taipei office are an actualized segment where monitoring reveals positive outcomes and the potential for further savings. In Taiwan, our coworkers participated in two litter clean-ups, while in Shanghai, we also organized a waterfront litter clean-up. All these activities are part of the Green Actions Asia program.

SUSTAINABILITY FRAMEWORK SUSTAINABILITY FRAMEWORK



Supplier assessment



BEIJER GROUP has several hundred suppliers, many of them based in Asia. Work on progressively downscaling the supplier base continued in 2022. By putting a sharper focus on fewer suppliers, the company wants more certainty that its suppliers are satisfying the social and environmental standards the Group has formulated in its Code of Conduct.

BEIJER GROUP divides its suppliers into categories. The Group's procedures mean it visits key suppliers each year and assesses them according to a dedicated evaluation format. Areas reviewed and verified are: compliance with the Code of Conduct, health & safety policy, anti-corruption policy, and

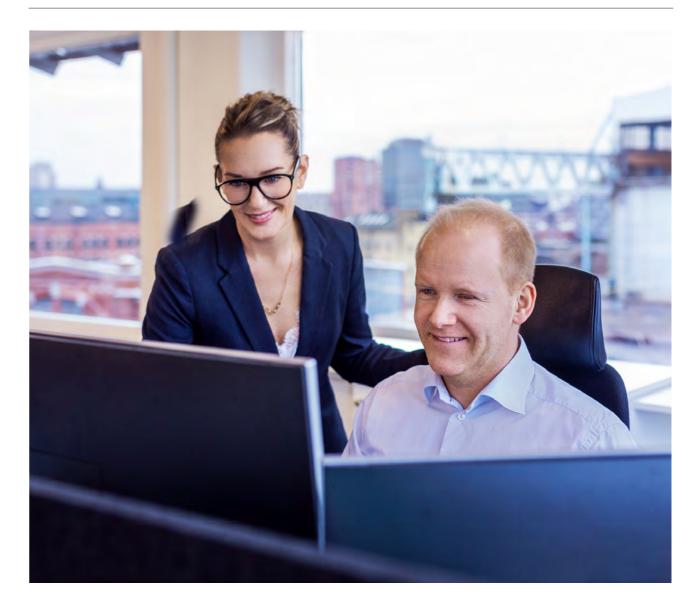
compliance with the EU's REACH and RoHS legislation eliminating the usage of hazardous substances in the company's products. Other major suppliers not subject to yearly audit are visited every second year.

Instances of non-compliance arising in these audits may result in contractual or commercial consequences for suppliers if not rectified in a predetermined time. In 2022, the pandemic also prevented on-site supplier audits in some Asian countries that have been subject to restrictive entry rules. This work is scheduled to resume in 2023.

Information security

Information is a critical resource that is becoming increasingly vulnerable due to digitalization. For BEIJER GROUP, information security is about being able to store, manage and transmit data without it disappearing or falling into the wrong hands. Because BEIJER GROUP supplies network products and solutions, the information security area also includes BEIJER GROUP products delivering data with high security. The ability to store, manage and transmit data with high security is fundamental to BEIJER GROUP.

The fundamental guidelines for information security are stated in the company's IT policy. Westermo gained ISO 27001 certification in 2022, and Beijer Electronics intends to certify its operations according to the same standard in 2023. ISO 27001 is an information security management system.



Anti-corruption

BEIJER GROUP counters corruption in its business through transparent systems and clear monitoring. The Group's in-house management program includes training in anticorruption, ethics and morals. The program is mandatory for all management staff. 720 people took this program in 2022, and all management staff have taken it. All other coworkers received information on internal channels. The Group ensures that all staff have read, understood and accepted the internal Code of Conduct as part of their workplace induction. In 2022, all staff including management in all regions received the Code of Conduct.

All main suppliers have signed he UN Global Compact's Ten Principles, one of which is "Businesses should work against corruption in all its forms, including extortion and bribery."

To ensure supplier compliance with the standards BEIJER GROUP applies, it runs checks on its major suppliers. The Group appointed a new strategic supplier in 2022. Relevant managers are accountable for monitoring compliance with the company's guidelines.

Cases related to corruption should be immediately dealt with by senior management. To facilitate reporting, channels including a whistleblower procedure have been created, where coworkers are encouraged to report all conduct they consider in conflict with legislation or the Code of Conduct. Coworkers reporting grievances should not suffer any negative consequences or reprisals. No cases were reported to the whistleblower service in 2022.



PRODUCTS AND SERVICES

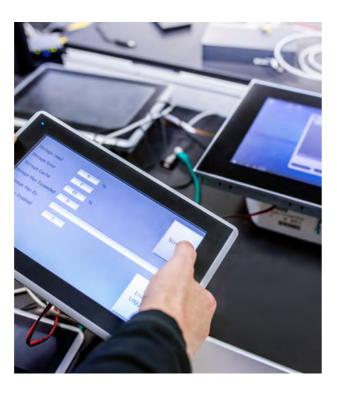
Conflict minerals

Preventing the usage of conflict minerals in the Group's products is a business priority because neither BEIJER GROUP nor its customers want to contribute to the human rights breaches involved in the extraction of these minerals. BEIJER GROUP is part of a large and complex supply chain, with especially high risk of combining minerals of differing origins at smelting plants.

Pursuant to the Responsible Minerals Initiative, the Group applies standards to all its suppliers to report on how they manage conflict minerals and social compliance. Since 2018, the share of suppliers responding to the report inquiry question pursuant to the global Conflict Mineral Reporting Template (CMRT) increased from 60% to 94% by 2022.

To ensure suppliers are not using minerals from conflict zones, the supplier must:

- Work to ensure that conflict minerals are not sourced from mines in conflict zones.
- Comply with BEIJER GROUP's Code of Conduct.
- Expand its investigation of the supplier's complete supply chain to determine the source of conflict minerals.



Percentage of the Group's suppliers that have declared conflict minerals pursuant to the CMRT format



Figure 2: The share of suppliers declaring the origin of conflict minerals is increasing each year.

Material selection in products

The Group's products are designed and manufactured to maintain good quality and have long useful lives, often in harsh environments. Products normally comprise several hundred components, which when combined, can be a composite of thousands of different materials.

Material selection is decisive for manufacturing quality products that satisfy customer demand. All the Group's products are compliant with EU REACH and RoHS regulations that ensure that no products contain prohibited compounds, and comply with legislated threshold values. BEIJER GROUP also has an ambition to use conflict-free minerals exclusively end to end in its supply chain, and to comply with SEC (US Securities & Exchange Commission) rules and directives on conflict minerals. Read more about BEIJER GROUP's work on conflict minerals under "Supplier assessment."

The Beijer Electronics business entity publishes EPDs for all products developed in-house. Ten product families have these declarations at present. EPDs specify materials content, packaging materials, recycling instructions for components and packaging, and instructions on how to reduce environmental impact during the usage phase.

To ensure consideration of environmental impact is embedded into complete product lifecycles, all Westermo staff took a training program in 2021. By improving their skills, coworkers can make more conscious choices when developing products and services. Westermo also intends to develop services around its products. This could help improve the conservation of resources through more efficient usage of physical products.

In 2022, BEIJER GROUP worked on using recycled materials in packaging, with paper and cellulose now being tested to replace plastic. At present, some 8% of products' and packaging's constituent materials are recycled material, a significant increase on 2022, when the corresponding level



SUSTAINABILITY RISKS SUSTAINABILITY RISKS

Sustainability risks

BEIJER GROUP designs and delivers hardware and software subject to stringent quality and delivery reliability standards. However, risks related to our coworkers' health and social conditions in the value chain, as well as risks associated with the climate crisis do arise. The most material sustainability risks identified in our business are:

1 Climate change

Climate change presents risks that can impact customers and suppliers, as well as BEIJER GROUP's operations. The biggest physical risks are mainly caused by flooding, fires and extreme weather, which can impact the delivery reliability of

2 Conflict minerals

For conflict minerals, the major risks relate to human rights, and the Group's ambition is to ensure no conflict minerals are used in its business.

3 Psychosocial coworker health & safety

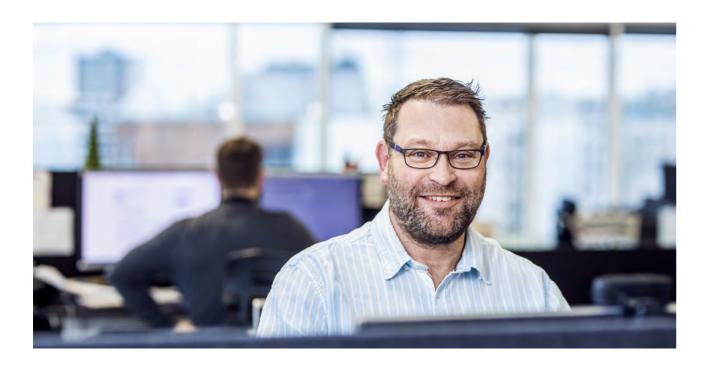
The working environment can present a risk associated with psychosocial factors like stress, but also to some extent, physical risks such as work-related injuries.

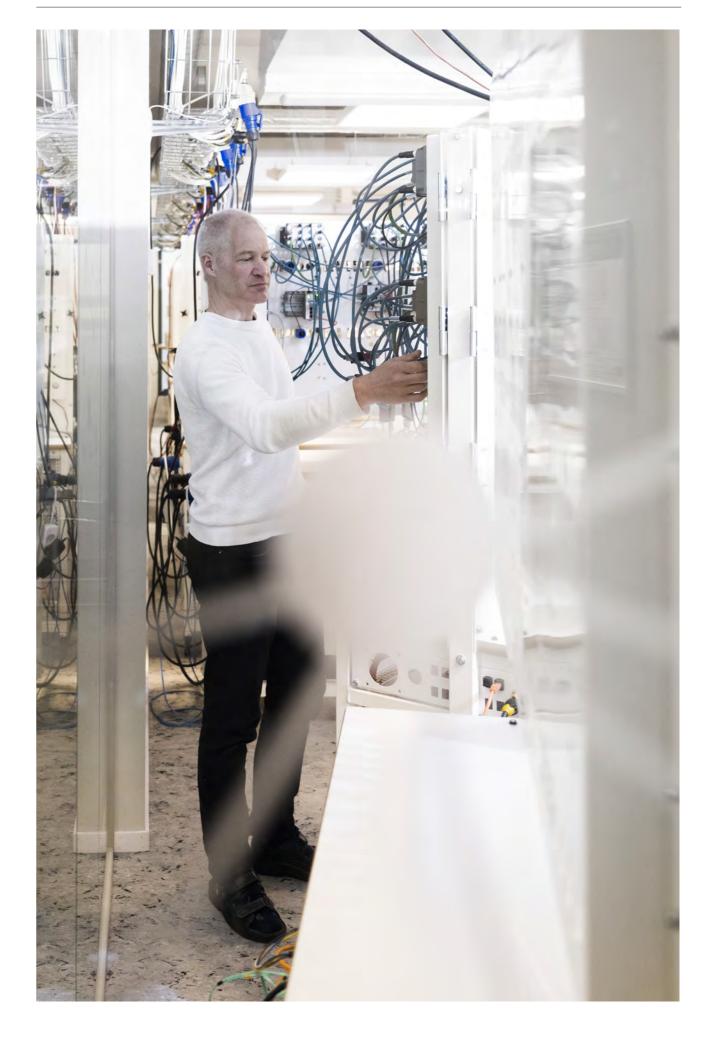
4 Corruption

Corruption is another area that can represent a risk to the company, which is prevented proactively through training.

The risks relating to information security include important data leaks from operations or customers due to inadequacies in working methods or the security solutions of products. To prevent this, the Group has been working on secure IT infrastructure for the long term. Work on ISO 27001 (information security management) continued in 2021 and 2022. Westermo certified in 2022, and Beijer Electronics will certify in the first half-year 2023. These actions will reduce these risks further.

All these risks are addressed in the Group's Sustainability Framework, where activities and improvements are identified and actioned as a continuous process.





GOALS, SUSTAINABILITY INDICATORS AND PERFORMANCE TAXONOMY REGULATION

Goals, sustainability indicators and performance

Indicators	Goal 2019	Perfor- mance 2019	Goal 2020	Perfor- mance 2020	Goal 2021	Perfor- mance 2021	Goal 2022	Perfor- mance 2022	Goal 2023
Anti-corruption									
Percentage of salaried employees that have read, understood & signed the Group's Code of Conduct	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percentage of managers (down to level 3) that have taken formal management training on ethics and morals	>85 %	100%	>95%	95%	>95%	95%	>95%	100%	>95%
Material selection									
Percentage of the Group's suppliers that have declared conflict minerals pursuant to the CMRT format	>87 %	86%	>90%	94%	>95%	94%	>95%	94%	>95%
Human rights									
Percentage of new suppliers audited by BEIJER GROUP for social criteria*	10	16	11	0	6	6	6	100%	100%
Percentage of the UN Global Compact Self-Assessment Tool for human rights that BEIJER GROUP satisfies	≥92%	92%	100%	92%	100%	95%	100%	95%	100%
Innovation and new ideas									
Percentage of sales allocated to research and development	-	11,6%	-	13,1%	-	12,6%	-	10,4%	-

*Indicator amended in 2022 to reflect the GRI goals. Previously, the goal was "Number of suppliers audited by BEIJER GROUP on human rights." The goal and outcome from 2019 to 2021 reflects this indicator. We are compliant with the new indicator from 2022 onwards.



Global environmental and quality assurance standard

BEIJER GROUP companies are ISO 9001 certified. Beijer Electronics AB, Beijer Electronics Corp. of Taiwan and Westermo Network Technologies AB are ISO 14001 certified. ISO 9001 (quality management system) and ISO 14001 (environmental management system) are an international family of standards that are the foundation of systematic work on quality and environmental issues. These management systems are examined and assessed by authorized third-party auditors, who then issue certification. Actions should feature high competence levels, good business morals and awareness of responsibilities.



Taxonomy Regulation

The Taxonomy Regulation requires companies like BEIJER GROUP to report on how sustainable financial operations are based on the Taxonomy Regulation through three key indicators: share of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with operations that the Regulation classifies as environmentally sustainable. The current focus of the Regulation are its Climate Change Limitation and Climate Change Adaptation goals.

For 2022, those activities considered taxonomy eligible by the Regulation are reported as in previous years. Reporting the share that are taxonomy-aligned is new for this year, and

a) the activity making a significant contribution to at least one of the EU's environmental objectives

b) the activity doing no significant harm (DNSH) to one of the EU's six prioritized environmental objectives

c) the activity being conducted according to minimum safeguards

A significant share of BEIJER GROUP's products and solutions are used in applications and segments regarded as sustainable, and where the Group contributes to a more sustainable world. BEIJER GROUP welcomes the ambition of the EU Taxonomy for sustainable economic activities, but at the same time believes only a limited amount of the Group's economic activities qualify as environmentally sustainable as defined in current versions of the Taxonomy documentation.

The same approach was used in 2022 as in 2021, and the results for taxonomy-eligible activities are similar between these years.

Reporting principles

Reporting in 2022 includes new information for the year on the scope of activities that are environmentally sustainable pursuant to the Taxonomy Regulation, and accordingly, no comparative figures are presented for that portion.

a. Sales

a.1 Taxonomy-eligible activities

As in the previous year, the basis for judging the parts of BEIJER GROUP's activities to be included this year are the technical review criteria specified in Annex I and Annex II of the European Parliament and Council Regulation (EU) 2020/852.

The various descriptions in these documents have been closely studied, then mapped against the turnover of BEIJER GROUP's various activities in 2022. The approach of the Taxonomy Regulation is binary, i.e. activities are considered either environmentally sustainable or not, and the basis of this is the description in these documents. Accordingly, reporting does not state how environmentally sustainable the activities of BEIJER GROUP are, but rather, the share of these activities eligible for the Taxonomy. BEIJER GROUP has a centralized database containing details of all Group companies at order level. All the Group's orders are coded in several dimensions, and this is the basis for mapping.

Based on Annex I & II as of 4 June 2021, BEIJER GROUP has the following activities defined as sustainable pursuant to the Taxonomy Regulation:

6.14. Infrastructure for rail transport

6.15. Infrastructure enabling road transport and public

7.6. Installation, maintenance and repair of renewable energy technologies

Because there is some overlap between Annex I and Annex II, BEIJER GROUP has ensured that no activities are duplicated.

a.2 Taxonomy-aligned activities

Each of the activities identified as Taxonomy eligible have been closely evaluated pursuant to the criteria of the Regulation documentation, and the share considered environmentally sustainable has been determined according to:

i) the activity significantly contributing to one or more environmental aspects

Assessments are conducted for each activity based on customers' applications, and then calculated

ii) the activity doing no significant harm (DNSH) based on environmental aspects

Qualitative assessments are conducted for each activity, based on customer applications

iii) the activity being conducted with minimum safeguards

Quantitative assessments are conducted for each activity, based on customer applications

The base is all the Group's investments excluding acquisitions. Accordingly, this includes capitalized research and development, other intangible investments and tangible investments, as well as leased investments pursuant to IFRS 16. BEIJER GROUP then conducts a review and assessment of the share that relate to activities that are environmentally sustainable pursuant to the Taxonomy Regulation.

The Regulation offers an overall review of the OpEx items to be reported. From this review, BEIJER GROUP has included the following: research and development expenses, estimated expenses for maintenance and repair, and other direct expenses necessary for the efficient daily operation of property, plant and equipment. BEIJER GROUP then conducts a review and assessment of the share that relate to activities that are environmentally sustainable pursuant to the Taxonomy Regulation.

TAXONOMY REGULATION

1. Turnover

						Criteria f	or signific	ant contr	ibution,%		Criteria for do no significant harm (DNSH)				Н)	Mini- mum safe- guards	Cate	egory	
Economic activities	Turnover 2022 (MSEK)	% of turnover 2022	% of turnover 2021		Climate change limi- tation	Climate change adap- tation	Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biolo- gical diversity and eco- systems	Climate change limi- tation	Climate change adapta- tion	Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biolo- gical diversity and eco- systems		Ena- bling activi- ties	Align- ment activi- ties
A. Taxonomy-eligible activities																			
A.1 Taxonomy-aligned activities																			
6.14. Infrastructure for rail transport	388	18.2			100	0	0	0	0	0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	М	
6.15. Infrastructure enabling low-carbon road transport	10	0.5			100	0	0	0	0	0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	М	
7.6. Installation, maintenance and repair of renewable energy technologies	9	0.4			100	0	0	0	0	0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	М	
Taxonomy-aligned activities (A.1), total	406	19.1		1															
A.2 Not Taxonomy-aligned activities	•			1															
6.14. Infrastructure for rail transport	43	2.0		1															

43

449

1,679

2,128

137

100

100

2.0

21

79

100

21

79

100

2. CapEx

Total (A+B)

Not Taxonomy-aligned activities (A.2), total

Taxonomy-eligible activities, total (A.1+A.2)

B. Taxonomy non-eligible activities

z. capex																			
		Criteria for significant contribution,%						,	Criteria for do no significant harm (DNS					Н)	Mini- mum safe- guards	Cate	egory		
Economic activities	CapEx 2022 (MSEK)	% of CapEx 2022	% of CapEx 2021		Climate change limi- tation	Climate change adap- tation	Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biological diversity and ecosystems	Climate change limi- tation		Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biolo- gical diversity and eco- systems		Ena- bling activi- ties	Align- ment activi- ties
A. Taxonomy-eligible activities																			
Taxonomy-aligned activities (A.1), total	30	21																	
Not Taxonomy-aligned activities (A.2), total	3	2			100	0	0	0	0	0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	М	
Taxonomy-eligible activities, total (A.1+A.2)	34	23	24						•							•			
B. Taxonomy non-eligible activities	112	77	76																
Total (A+B)	146	100	100																

3. OpEx

Total (A+B)

					Mini- mum safe- Criteria for significant contribution,% Criteria for do no significant harm (DNSH) guards							Criteria for do no significant harm (DNSH)				!			
Economic activities	OpEx 2022 (MSEK)	% of OpEx 2022	% of OpEx 2021		Climate change limi- tation	Climate change adap- tation	Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biological diversity and ecosystems	Climate change limi- tation	Climate change adapta- tion	Water and marine resour- ces	Circular eco- nomy	Pollu- tion	Biological diversity and ecosystems		Ena- bling activi- ties	Align- ment activi- ties
A. Taxonomy-eligible activities																			
Taxonomy-aligned activities (A.1), total	38	28																	
Not taxonomy-aligned activities (A.2), total	4	3			100	0	0	0	0	0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	М	
Taxonomy-eligible activities, total (A.1+A.2)	42	31	26																
B. Taxonomy non-eligible activities	95	69	74	1															

GRI Index

The GRI framework stipulates an index to facilitate information searches in accordance with GRI standards. Accordingly, a table follows.

General information

ndard		Disclosure	Comment/information	Page ref.
	102	General disclosures		
		Profile		
	102-1	Name of the organization		4
	102-2	Activities, brands, products and services		4-5, 13, 15, 16, 18-29
	102-3	Location of the headquarters		72
	102-4	Location of the operations		5
	102-5	Ownership and legal form		10-11
	102-6	Markets served		5, 13, 20-23, 26-29
	102-7	Scale of the organization	552,647 products were sold in 2022	4, 7, 61, 82
	102-8	Information on employees and other workers		82
	102-9	Supply chain		44
	102-10	Significant changes to the organization and its supply chain		6, 9, 20, 26, 60-61
	102-11	Precautionary principle		34, 48
	102-12	External initiatives	UN Global Compact	56
	102-13	Participation in associations	The Association of Swedish Engineering Industries (and thereby, the Confederation of Swedish Enterprise)	
		Strategy		
	102-14	Statement from senior decision-maker		9
		Ethics and integrity		
	102-16	Values, principles, standards and norms of behavior		34, 36-37, 111
		Governance		
	102-1	Governance structure		34, 109, 118-119
		Stakeholder engagement		
	102-40	List of stakeholder groups		35
	102-41	Collective bargaining agreements	61% of coworkers worldwide covered by collective-bargaining agreements	
	102-42	Base used for identifying and selecting stakeholders for engagement		35
	102-43	Approach to stakeholder engagement		35
	102-44	Key topics and concerns raised during engagement		35
		Reporting practice		
	102-45	Entities included in the financial statements	Beijer Electronics Sweden, Beijer Electronics USA, Beijer Electronics Norway, Beijer Electronics Denmark, Beijer Electronics Germany, Beijer Electronics Germany, Beijer Electronics China, Beijer Electronics Taiwan, Beijer Electronics Turkey, Beijer Electronics UK, Westermo Sweden, Westermo Germany, Westermo UK, Westermo Australia, Westermo France, Westermo Singapore, Westermo Neratec Switzerland, Virtual Access Ireland, Korenix Taiwan, Eltec Germany, Westermo Spain.	
	102-46	Defining report content and topic boundaries		34-37

Standard	Disclosure	Comment/information	Page ref.
102-47	List of material topics		35-37
102-48	Restatements of information		
102-49	Changes to list of topics and topic boundaries	This Report was based on GRI standards 2016. It does not satisfy all GRI Core standards, and departures from the Index are not disclosed below.	
102-50	Reporting period	Calendar year 2022	
102-51	Date of most recent report	24 March 2022	
102-52	Reporting cycle	Yearly	
102-53	Contact point for questions relating to the Report	CSR Group Manager, Fredrik Persson or CEO, Jenny Sjödahl	
102-54	Claims of reporting in accordance with the GRI Standards	Reporting based on GRI Standards	
102-55	GRI Index		
102-56	External verification assurance	No external verification conducted	
Material topics			
	Economic performance		
205	Anti-corruption		
103-1- 103-3	Management approach		45
205-2	Communication and training about anti-corruption policies and procedures		45
	Environmental series standards		
301	Materials		
103-1- 103-3	Management approach		47
301-2	Recycled materials used		47
305	Emissions		
103-1- 103-3	Management approach		42
305-1 - 305-2	Direct and indirect GHG emissions (Scope 1 and 2)		43
	Series social standards		
403	Occupational health and safety management system		
103-1- 103-3	Management approach		40
403-9	Work-related Injuries		40
406	No discrimination		
103-1- 103-3	Management approach		40
406-1	Incidents of discrimination and corrective actions taken		40
414	Supplier social assessment		
103-1- 103-3	Management approach		44
414-1	New suppliers that were screened using social criteria		50



UN Global Compact

BEIJER GROUP joined the UN Global Compact in June 2018. Before joining, the Group was already using the Global Compact as its basis for systematic sustainability work. BEIJER GROUP used the UN Global Compact Self-assessment Tool to analyze the company's efforts in sustainability, and to enable identification of priority aspects. The Group's Code of Conduct for suppliers is already based on the Global Compact's ten principles, which all suppliers must sign before any business relationship can

The UN Global Compact is a voluntary initiative intended to promote sustainable development and responsible business. By joining, companies demonstrate their support for ten universal principles in the segments of human rights, labor, the environment and anti-corruption. With several thousand members from 165 countries, the UN Global Compact has become a global initiative with a strong presence in the northern and southern hemispheres.



Read more about the UN Global Compact at: https://www.unglobalcompact.org

Auditor's opinion regarding the statutory sustainability report

To the general meeting of the shareholders of Beijer Electronics Group AB (publ), corporate ID no. 556025-1851

Engagement and responsibility

It is the Board of Directors who is responsible for the sustainability report for the year 2022 on page is 32-55, and that it is prepared in accordance with the Annual Accounts Act.

Granskningens inriktning and omfattning

Our examination has been conducted in accordance with FAR's auditing standard RevR 12. This means that our examination of the statutory sustainability report is different and substantially 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.

A statutory sustainability report has been prepared.

Malmö, Sweden, 28 March 2023

Öhrlings PricewaterhouseCoopers AB

Sofia Götmar-Blomstedt Mikael Nilsson

Key Audit Partner

Authorized Public Accountant Authorized Public Accountant