

SUSTAINABILITY REPORT 2021



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BEIJER GROUP's Westermo business entity develops products for green sectors like trains, rail infrastructure, traffic optimization and renewable energy. In 2021, Westermo acquired Eltec of Germany, an innovator that delivers wireless communication solutions for passenger information, infotainment and Wi-Fi networks for passengers that enable passenger information solutions on trains. The Cathedral in Mainz, where Eltec's offices are located, is illustrated.



BEIJER GROUP is the parent company of a group that consisted of three business entities in 2021: Westermo, Beijer Electronics and Korenix. From 1 January 2022, Korenix and Beijer Electronics are reporting as a merged entity named Beijer Electronics. Beijer Electronics Group is headquartered in Malmö, Sweden. Beijer Electronics Group is referred to consistently as BEIJER GROUP in this Sustainability Report.

Sustainability work is vital to BEIJER GROUP

The purpose of this Sustainability Report is to communicate the sustainability work ongoing within BEIJER GROUP with our stakeholders transparently. We've been communicating our strategies, long-term goals and various activities in finance, the environment and corporate social responsibility consistent with our stakeholders' wishes since 2018.

If you have any questions, you're welcome to contact:

Jenny Sjö Dahl
President & CEO
jenny.sjodahl@beijergroup.com

Fredrik Persson
Quality & Environmental Manager
fredrik.persson@beijerelectronics.com

Since the start, the long-term goal of the format of this Report is to gain inspiration from the GRI framework.

This year's Report increases sector-specific disclosures with GRI 305-2, which reviews indirect greenhouse gas emissions from purchased energy.



Sustainability work expands to include information security

BEIJER GROUP and its sustainability work were still impacted by the global pandemic in 2021. The challenges of 2020 persisted, with difficulties in travel and meeting customers, while physical meetings were cancelled. Largely, day-to-day work was done from home. The experiences of 2020 were ideal when the accountability for adapting work optimally rested with management and individual co-workers. As in the previous year, we can conclude that our people dealt with the situation smoothly, and were able to mitigate the effects of the pandemic as far as possible. Not least, this is apparent in the Group's strong progress in 2021.

BEIJER GROUP's overall strategy on sustainability is for its operations to contribute to sustainable development, and that sustainability work should be integrated into our business, generating practical results. Running our business responsibly is critical to the company's short and long-term success, while keeping our focus on profitability and sustainable shareholder value. Nor is there any direct contradiction between sustainability and profitability—in fact, in a longer perspective, they're interrelated.

We previously identified goals for sustainability that are especially relevant to BEIJER GROUP's business. These goals are Decent work and economic growth, Industry, innovation and infrastructure, Responsible consumption and production, and Sustainable cities and communities. We also conducted a new materiality analysis, identifying the most important areas of the Group's sustainability work. Information security was new to the top seven areas BEIJER GROUP focused on in the year.

Information security is becoming increasingly important as digitalization progresses, which can bring greater vulnerability. For BEIJER GROUP, information security is about being able to store, process and transmit data without it being lost or falling into the wrong hands. The Group also delivers network products and solutions that need the highest security, and this is part of the Group's information security.

While security is a long-term priority, we raised our level of ambition further. The Group has worked on certifying operations according to ISO 27001, and the goal is to certify our business entities in 2022. For Westermo, the process is largely complete at the time of writing.

Apart from information security, our seven focus areas include supplier assessment, occupational health & safety and developing co-workers, climate impact, material selection in products, innovation & new ideas, and long-term profitability. This Sustainability Report offers more detail on how work progressed in the year in these areas. However, we would like to highlight a few points.

BEIJER GROUP's EBIT improved in 2021, which means the Group returned to positive profitability. Long-term profitability is critical for the Group being able to achieve growth and make positive progress in a competitive world. We were also able to achieve high growth in 2021, with order intake increasing by 40%, and sales up by 13%.

Work on reducing the Group's climate impact intensified. This included us reducing our energy consumption, and launching new digital solutions to automate substations, which can rationalize power distribution. The partnership between the Beijer Electronics and Korenix business entities meant that overall, we were able to downscale our base of suppliers from 370 to 320. This gives us better overview, and facilitates supplier assessments in terms of the social and environmental standards that BEIJER GROUP applies to suppliers.

Our ambition is to keep intensifying and expanding our work on sustainability, and our hope is that this can be on a larger scale if and when the external factors that set the framework allow.

Jenny Sjö Dahl
President & CEO

Per Samuelsson
President & CEO

“ Our business should make a responsible contribution to sustainable development.



This is BEIJER GROUP

BEIJER GROUP is a technology group that delivers advanced digital solutions for secure machine-machine and human-machine control, monitoring and communication in harsh environments, where reliability and high quality are critical factors.

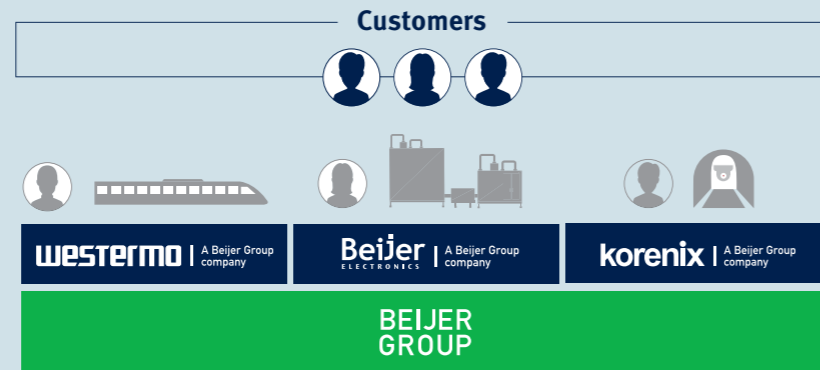
BEIJER GROUP has a strong presence on expansive markets and segments featuring rapid digitalization. Its offering consists of proprietary, and mainly newly developed, products, which help create good future prospects and great potential for high and profitable growth. The Group's sales are in Europe, North America and Asia.

With digitalization as its primary underlying driver, the Group is growing organically with investments in infrastructure, transportation and energy, for example. The need for the more resource-efficient control and optimization of processes for better sustainability is another contributor to its growing business. BEIJER GROUP's revenue model is largely based on close partnerships with customers on technology solutions. Finished products,

which integrate hardware and software, are built into customers' complete solutions, with lifecycles up towards ten years. This generates repeat and stable revenues for the long term. Future software updates also present an opportunity to expand our business.

BEIJER GROUP's philosophy is founded on pronounced decentralization. Independent business entities operating as profit centers are managed with clear values and centralized monitoring. A strong and positive corporate culture facilitates hiring and retaining staff with the specialist skills necessary to future proof product development.

In 2021, BEIJER GROUP consisted of three independent and complementary business entities in industrial digital technology: Westermo, Beijer Electronics and Korenix. From 1 January 2022, Korenix and B are reporting as a merged entity named Beijer Electronics. Beijer Electronics Group is referred to consistently as BEIJER GROUP in this Sustainability Report.



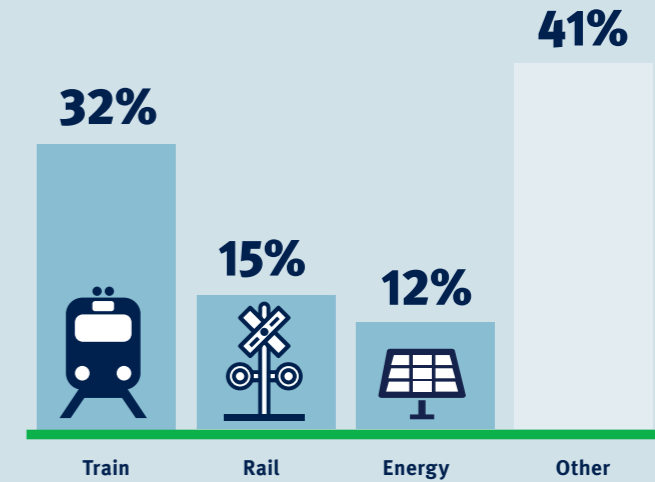
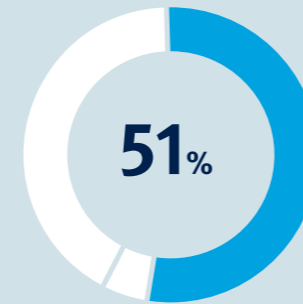
 **858** employees at year-end

BEIJER GROUP is a global player, with sales worldwide.

The Group develops, manufactures and sells high-tech products and services in segments where the common denominator is hardware and software for harsh environments.

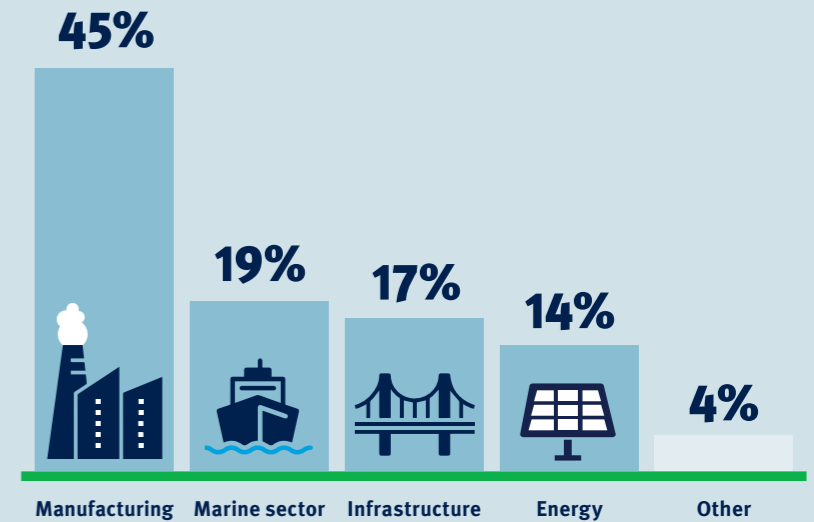
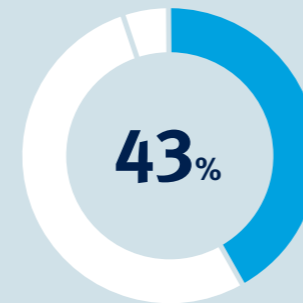
Westermo

Share of Group sales



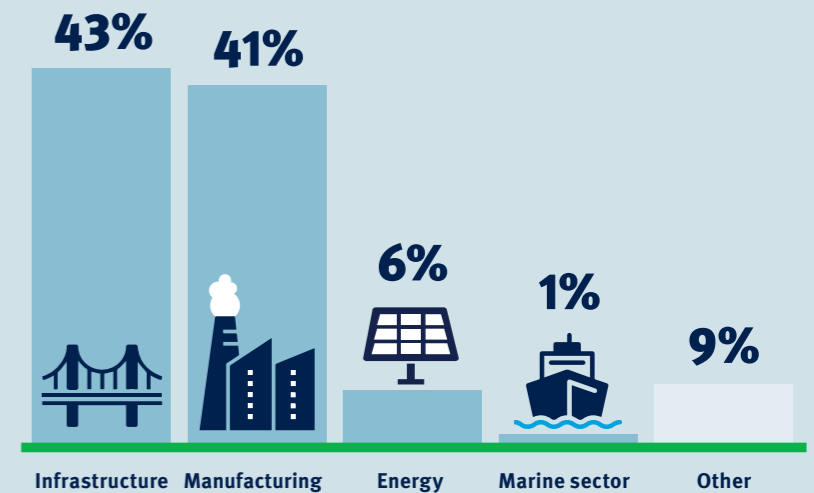
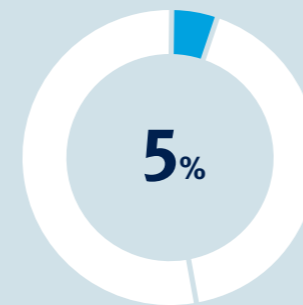
Beijer Electronics

Share of Group sales



Korenix

Share of Group sales



In contact with our markets

Since its inception back in 1981, BEIJER GROUP has grown from being a localized technology enterprise in Sweden into a multinational group with operations on leading markets worldwide. Our ambition is to be a flexible partner for the Group's customers on any market, providing the local support and services they need.



Distributors

BEIJER GROUP's direct sales resources are supplemented by a network of carefully selected distributors in some 60 countries. These distributors are skilled technology enterprises that market and sell the Group's solutions and broad product portfolio on each market. Over and above sales, distributors offer local servicing and support.



Sales offices

BEIJER GROUP has a strong presence on expansive markets and segments featuring digitalization. Its offering consists of proprietary, and mainly newly developed, products, which help create good future prospects and great potential for high and profitable growth.

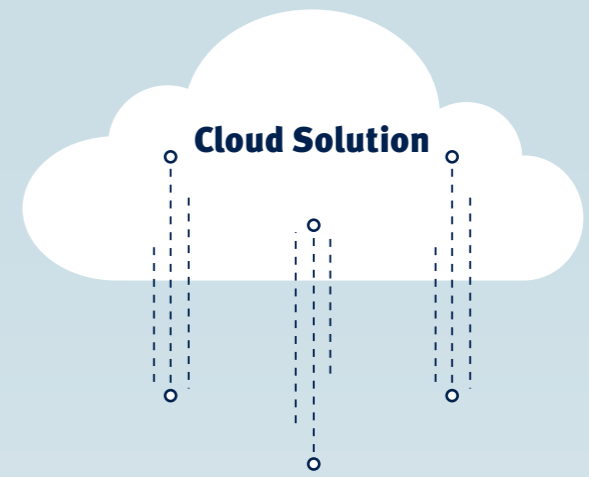


Production and development

The Group's development centers are in Malmö and Västerås, Sweden, as well as Nürtingen and Mainz in Germany, Taipei in Taiwan, Bubikon in Switzerland and Dublin in Ireland. Our manufacturing facilities are located in Stora Sundby in Sweden, Taipei in Taiwan, Bubikon in Switzerland, Dublin in Ireland and Mainz in Germany.

Solutions in our everyday lives

Human beings have learned to use technology and technological advances, to develop goods and services that we use every day. Take a careful look around you, and you'll see processes that need drive and control, information to communicate and visualize, which need smart hardware and software. We are the bridgebuilder at the link between people and technology. Here are some of the places BEIJER GROUP helps make an impact on your life.



Energy

– effective solutions and smarter distribution

Transitioning to a fossil-free society entails the large-scale build-out of renewable power generation that can be distributed efficiently. This requires smarter power distribution systems, which presents a major technological challenge. BEIJER GROUP is at the leading edge of developing, and contributing to, more sustainability.

Water

– safeguarding access and protecting the environment

A constantly growing population expects and needs access to clean water. Growing volumes of wastewater need to be processed efficiently to protect the environment and prevent disease. Harsh environments in treatment works set challenging standards for equipment. BEIJER GROUP's contributions include automating water treatment processes.

Buildings

– reduced energy consumption

Higher energy prices and growing environmental awareness are accentuating the need for action to minimize energy consumption in homes, offices and factories. BEIJER GROUP brings smart automation that controls and interconnects data for efficient and reduced energy consumption.

Manufacturing

– increased productivity

Global price pressure, shorter technology lifecycles, and consumers with ever-growing demands for affordable products, are presenting major challenges for manufacturers and OEMs that need to streamline their production processes. BEIJER GROUP offers automation solutions.



Marine and offshore

– the environment and safety first

Extreme conditions at sea, environmental regulation and long distances place high demands on equipment reliability and performance to ensure safety and minimize environmental impact. BEIJER GROUP delivers robust solutions for the marine sector for sustainable development.



Infrastructure

– faster and safer travel

Growing needs for human and freight transport are increasing the burden on roads, railways and other infrastructure. New traffic management and tunnel ventilation systems are examples of solutions where BEIJER GROUP is helping increase traffic flows and safety to improve sustainability.

Transportation

– smarter and safer connections

Today's complex transportation systems are about far more than just getting people from A to B. Positioning services, freight tracking, communication between vehicles, information systems and safety solutions are all important components of modern transportation. BEIJER GROUP delivers sophisticated solutions to the transportation sector.



Intensified sustainability work despite another year of pandemic

We hoped the pandemic would ease its grip on our business environment in 2021, but this didn't prove to be the case. In 2021, we still had to take action to protect ourselves and others in our surroundings. Most staff at our offices in Europe continued to work from home most days of the week. We were able to hold scheduled meetings using digital solutions. We had staff in attendance at our offices and production plants in Asia and Sweden. Obviously, we created guidelines consistent with local directives and standards. Good hygiene was a requirement at all workplaces.

Again last year, the pandemic made it difficult, and largely impossible, to visit suppliers in person, which affected our ability to follow up on them in the sustainability segment in the way we'd like to. But BEIJER GROUP will be visiting its suppliers as soon as countries reopen and businesses receive visitors again.

On the environmental side, we increased our co-workers' awareness of the environment and sustainability through training programs. The basis of change is understanding the problem, its causes, and how as companies and individuals, we can have a positive influence. Some of our offices in Asia conducted sustainability days, which involved staff clearing waste and planting trees. In the year, Westermo gained its ISO 14001 environmental certification. In this year's Report, we also expanded our reporting

by adding indirect greenhouse gas emissions (scope 2) under GRI 305-2. We hope to expand this to scope 3 of GRI 305-3, which also includes other indirect greenhouse gas emissions in next year's Report.

We also conducted a new stakeholder analysis in the year, which showed that the same areas as the 2017 analysis are still largely relevant. One new high-ranking area was information security, which is important to BEIJER GROUP, and we've been working actively here for many years. Information security standards have been available for many years, with ISO 27001 from ISO, the International Organization for Standardization, being the most accepted and widespread. Beijer Electronics and Westermo will be working on their ISO 27001 international certification.



**Global Quality & Environmental Manager
CSR Group Manager**



“ BEIJER GROUP’s products and services contribute to a more sustainable world.

**Fredrik Persson
Beijer Electronics' and BEIJER GROUP's
Sustainability Manager**



“ At BEIJER GROUP, integrity is the foundation of everything we do. We've created trust and earned the respect of our co-workers, customers, partners, shareholders and communities.

**Andrew Chen
Korenix's Sustainability Manager**



“ Westermo is continuing on its sustainability journey to further reduce its footprint on our planet.

**Oscar Eklundh
Westermo's Sustainability Manager**

A leader in products for a secure, connected world

BEIJER GROUP is a global technology group offering sophisticated digital solutions for industrial data communication and digital solutions for control and surveillance systems for a wide array of processes in a raft of different sectors. The Group is decentralized and operates through independent business entities that are profit centers. These business entities develop, manufacture and sell products and services with high technology content in segments where the common denominator is hardware and software for harsh environments. The parent company adds value by securing finance, and developing a core consisting of a collective corporate culture, leadership and strategic direction, as well as working actively on screening and executing acquisitions.



Accountable team players focused on business

BEIJER GROUP's values proceed from the concepts of accountability, customer focus and respect. We expect our managers and staff to take responsibility, make an active contribution to solving problems, and to see opportunities. Clear business and customer focus drive efficient development work, whose outcomes should enable the shortest possible payback times. This means we allow testing, re-testing and learning new lessons. Respect for different cultures and diversity is everything in a Group with multiple nationalities, and even more personalities. What counts is individual performances by team players who are capable of building teams.

When screening potential acquisitions, we consider corporate culture and values carefully.

A strategy for profitable growth

BEIJER GROUP's overarching strategy is to generate profitable growth by developing the Group's businesses and acquiring companies with high digital technology skills and strong positioning on growth markets. BEIJER GROUP's holdings should have the capability to achieve minimum yearly growth of 10%, and the potential to achieve an EBIT margin of 15%. To achieve its targets, BEIJER GROUP manages companies by applying Group-wide strategies and a strong collective corporate culture.



Decisions close to the customer with decentralized decision-making

Each business entity has substantial independent responsibility for its business. The best business decisions are taken close to the customer by managers and staff familiar with the market's wants and needs. The foundation is a process where the goals, strategies and business plans of each business entity are decided, monitored and adapted in dialogue with Group Management.



Growth targets achieved through organic and acquisition-led growth

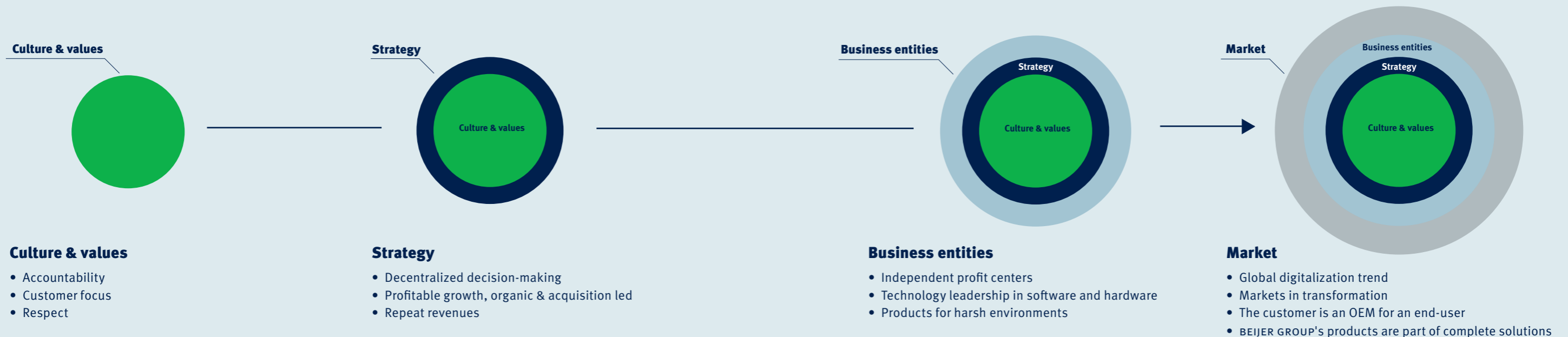
Organic growth is generated by focusing on developing new products at the cutting edge of technology offering high growth potential, and effective sales processes that center on the customer. The parent company brings its experience through continuous management through financing and support on major investments, for example. The growth strategy includes acquisitions of technology enterprises that both complement current holdings, and create new business entities.



High repeat revenue share creates stability over time

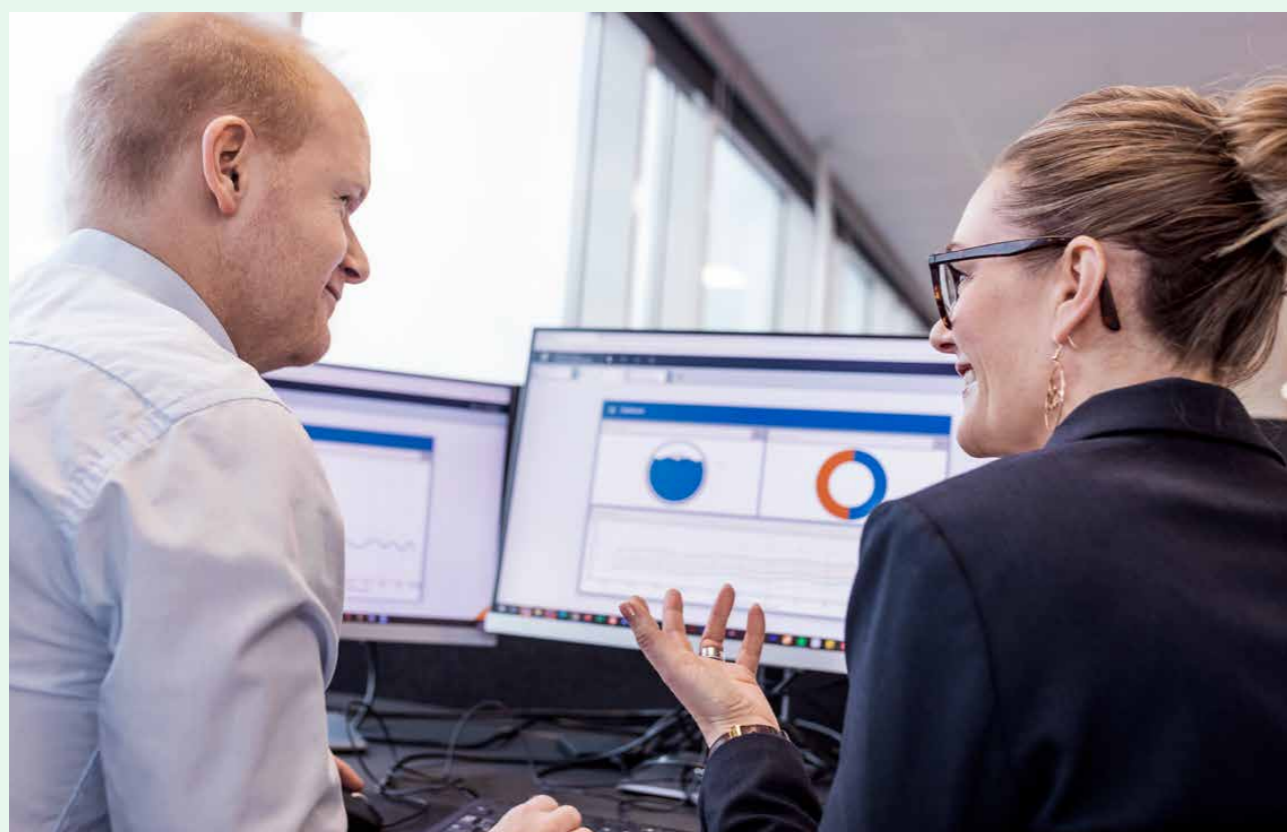
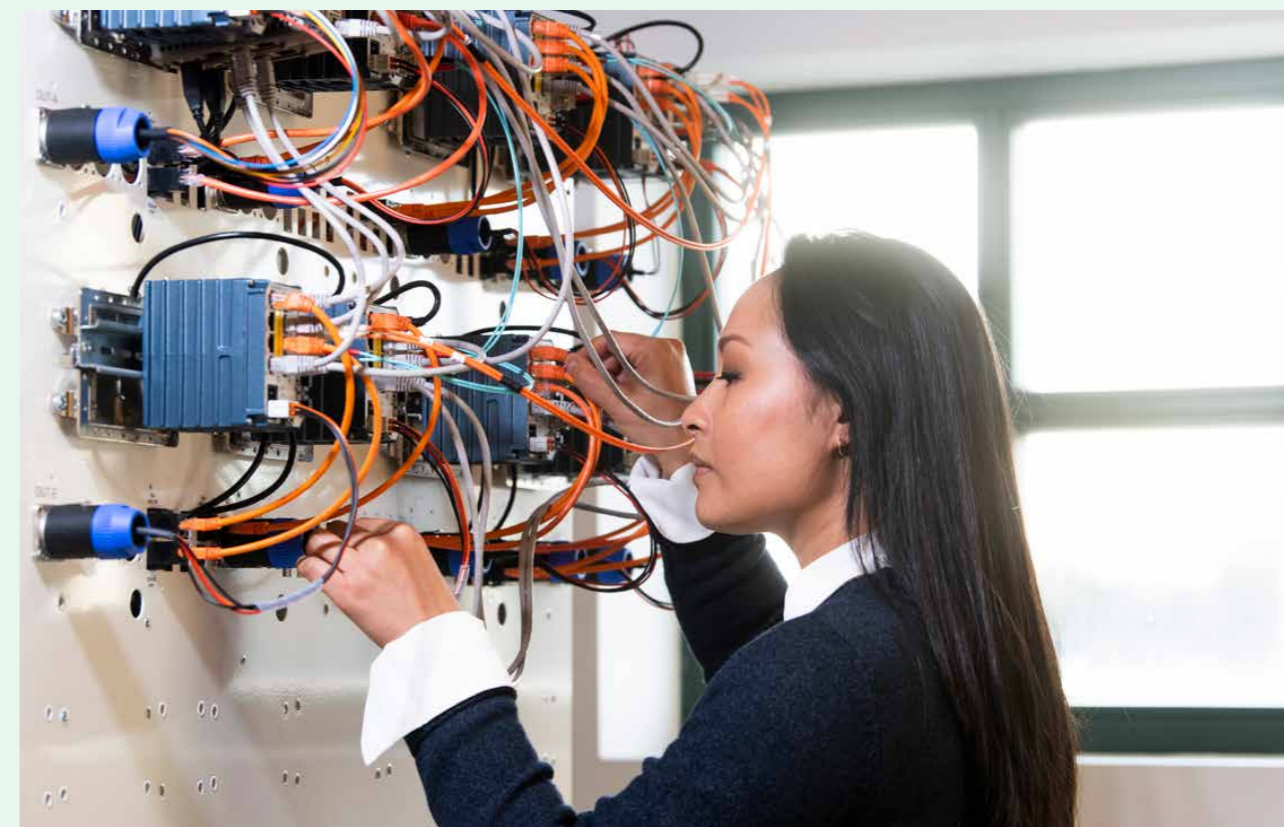
BEIJER GROUP's revenue model largely builds on close partnerships with customers on technology solutions. Finished products are part of customers' complete solutions, resulting in long lifecycles. This generates repeat, stable revenues for long periods, without significant extra sales efforts.

Culture and values closely aligned to the Group's strategy



Average number of employees

	2021	of which men, %	of which women, %
Parent company			
Sweden	13	76	24
Total, parent company	13	76	24
Subsidiaries			
Australia	6	81	19
Denmark	3	67	33
France	12	74	26
Ireland	35	76	24
China	34	62	38
Norway	11	100	0
Switzerland	24	89	11
Singapore	5	40	60
UK	20	85	15
Sweden	281	79	21
South Korea	4	75	25
Taiwan	243	44	56
Turkey	18	61	39
Germany	54	82	18
USA	39	77	23
Total, subsidiaries	789	68	32
Group total	802	68	32



Geographical division of sales

SEK 000	2021	2020
Sweden	207,081	193,761
Norway	77,559	65,092
Denmark	16,296	27,495
Finland	45,918	45,129
Nordics	346,854	331,477
Germany	109,822	93,474
UK	100,833	101,728
France	95,504	122,472
Turkey	34,637	31,460
Rest of Europe	294,028	229,404
Total, Europe including Nordics	981,678	910,015
USA	203,318	168,414
China	127,584	102,995
Taiwan	104,508	83,847
Rest of Asien	168,718	145,852
Rest of world	32,991	26,624
Total	1,618,797	1,437,747

Sustainability strategy

Sustainability means creating long-term solutions from economic, environmental and social perspectives, and increasing these values 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 co-workers 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, countering corruption, the environment, human rights and data transparency. BEIJER GROUP takes preventative measures to protect people and the environment wherever possible. Through regulations like REACH or RoHS, BEIJER GROUP ensures that no product contains prohibited or hazardous compounds that affect the customer.



Strategy

Operations should contribute to sustainable development, and sustainability work should be integrated into operations and generate practical results. This work should feature throughout business including ownership, management, developing products and services portfolios, customer relationships, co-workers 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.



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.

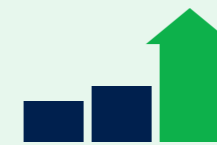


Commitment

In 2017, BEIJER GROUP's Group Management adopted the following overarching and strategic commitments that set a framework for managing operations in accordance with its sustainability strategy.

Management appointed three sustainability coordinators in 2018, to ensure that the Group's three business entities take steps to realize these commitments, and follow up on the sustainability goals that the Group has formulated.

At an overall level, BEIJER GROUP intends to manage operations consistent with the UN's SDGs. This means the Group linking its business model and strategy to the global SDGs more clearly. The following Goals have been identified as especially relevant to operations. Goal 8; Decent work and economic growth. Goal 9; Industry, innovation and infrastructure. Goal 12; Responsible consumption and production. Goal 16; Peace, justice and strong institutions. The Group will keep developing this in 2022 to clarify the connection between BEIJER GROUP's business model and the sustainability goals, and to identify ways to measure and follow up on the Goals combined with the GRI Standards reporting framework.



Overall

- Govern operations consistent 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 co-workers 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 and improve sustainability work.



Economic sustainability

- Maintain long-term sustainable economic growth of cash flows.
- Create business models for interaction in sustainable investments.
- Maintain low financial and operational risk for healthy value growth and create scope for paying dividends to shareholders.



Ecological sustainability

- Responsibly and efficiently utilize natural resources to avoid jeopardizing planetary boundaries, thus our climate, and future generations' possibilities in a finite world.
- Build and manage with a lifecycle philosophy and promote circular models.
- Contribute to greater biological diversity and limit the usage and propagation of environmentally hazardous products.
- Create the potential for responsible waste management by minimizing waste, preventing contamination and viewing waste as a resource for reuse and recycling.

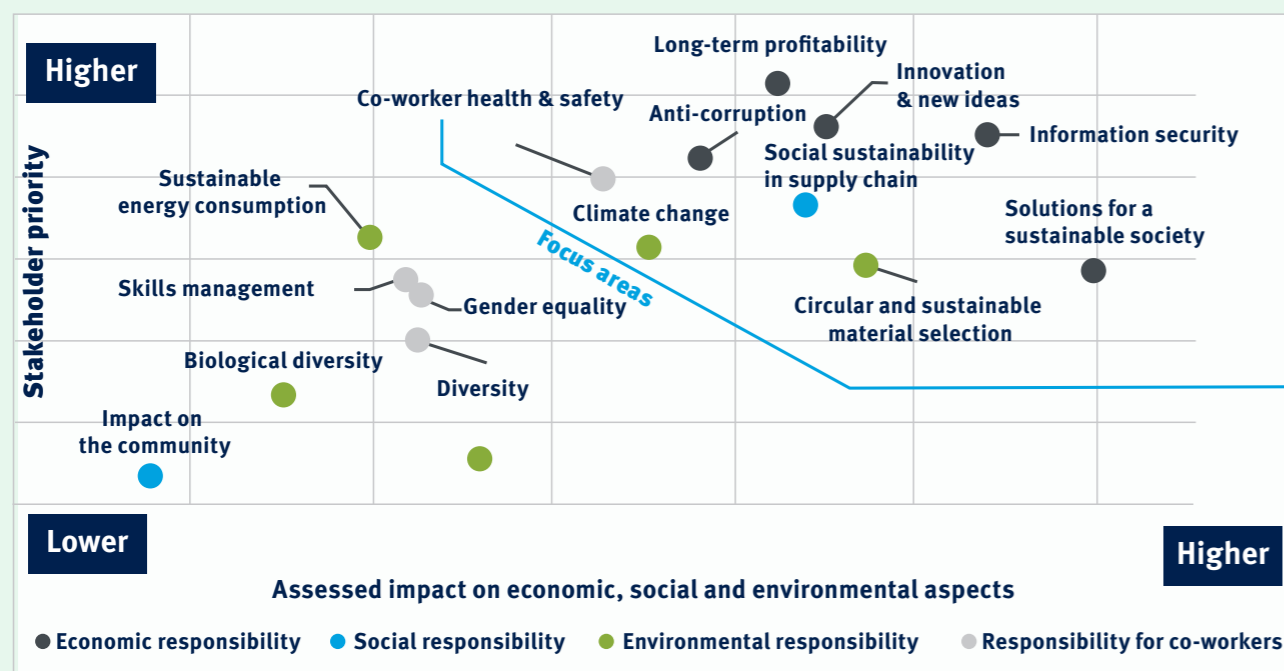


Social sustainability

- Provide a secure and healthy environment for co-workers and other people in and around the Group's premises.
- Create an equal opportunities organization with diversity that reflects the make-up of society.
 - Contribute to employment and youth opportunities to enter the labor market.
 - Engage in issues of significance to social progress.
 - Highlight and change discriminatory structures within the organization.
 - Be an attractive employer and attract the best and most professional co-workers.

Materiality analysis

BEIJER GROUP conducted a materiality analysis in 2021, which identified the most important sustainability areas of its business. Selected stakeholders were asked to state their individual priorities. Data was collected through interviews and surveys. Stakeholders covered by this analysis were shareholders, the Board of Directors, customers, suppliers and staff. A summary assessment of the impact the Group has on the different sustainability areas was conducted jointly with external experts. This assessment considers impact in relation to other sectors, and in relation to the other areas. The outcomes of this analysis is illustrated in the following graphic.



The materiality analysis provides important supporting data for the ongoing priorities of the Group's sustainability work, and for its continued communication on sustainability. 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 risks

BEIJER GROUP designs and delivers hardware and software, which means stringent quality and delivery reliability standards apply. This creates risks related to our co-workers' health and social conditions in the value chain, as well as risks associated with the climate crisis.

The most material sustainability risks identified in our business are:

- 1 Climate change
- 2 Conflict minerals
- 3 The psychosocial working environment of our co-workers
- 4 Corruption

For conflict minerals, the major risks relate to human rights, and the Group's ambition is to ensure conflict-free minerals Group wide. Corruption is another segment that may present a risk to the company that is prevented through education. 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. Climate change presents risks that can impact customers and suppliers, as well as BEIJER GROUP's direct operations. The biggest physical risks are mainly flooding, fires and extreme weather. Transaction risks mainly consist of changed legislation and the demand for products and services.

The risks relating to information security include the important data leaks from operations or customers due to inadequacies in the operation's working methods or the security solutions of products. To prevent this, the Group has been working on secure IT infrastructure for a long time, and has IEC secure products (IEC 62443-2-1). Work on ISO 27001 (information security management) has commenced to reduce these risks further.

BEIJER GROUP does not consider sustainability risks significant to the Group's results of operations. This is because of the Group's systematic approach of continuous improvement, where work on compliance with internal guidelines is a significant component. The overarching risk analysis is in note 3 of the Group's Directors' Report.



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.

To guarantee secure products from BEIJER GROUP, many of them have held IEC 62443-2-1 certification for a long time. The IEC (International Electrotechnical Commission) is an international standards organization in electronics.

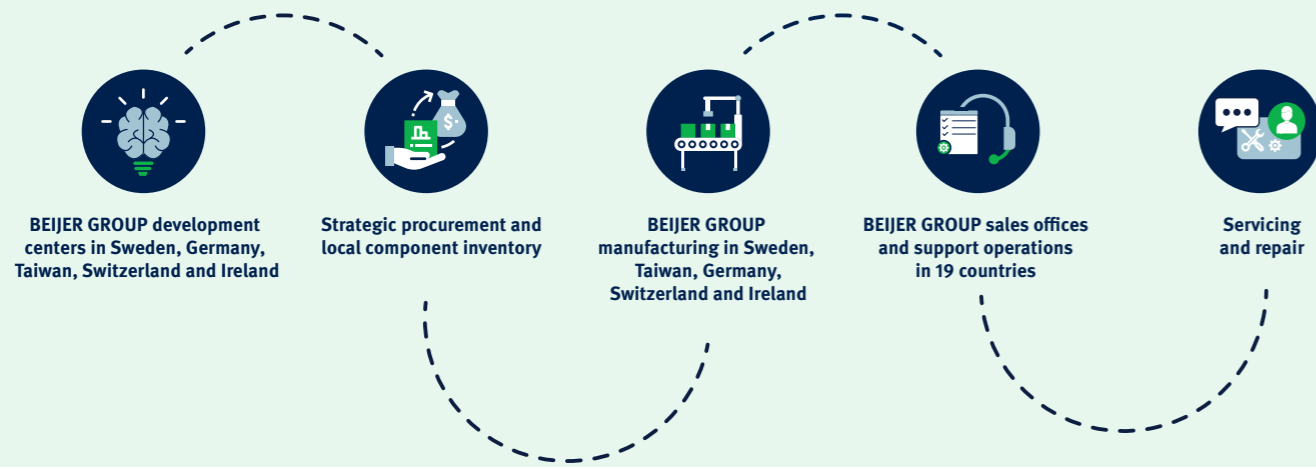
Security of the Group's internal data has been a long-term priority, and the fundamental information security guidelines are stated in

the company's IT Policy. To raise the level of ambition further in the segment and demonstrate that data maintains high security standards, the Group is now working on certifying its operations according to the ISO 27001 standard. The Standard describes a management system to set guidelines and goals, as well as how necessary checks can be conducted to minimize risks.

In 2021, Korenix updated its security with an enhanced VPN system, even better antivirus system, and updated authorization system.

The goal is for BEIJER GROUP's business entities to be ISO 27001 certified in 2022.

Each focus area in depth and its implications for the Group



Supplier assessment

BEIJER GROUP has hundreds of suppliers. Before signing contracts with new suppliers, they have to undertake to comply with the social and environmental standards that the Group has formulated in its Code of Conduct. Its ambition is to progressively downsize its supplier base and secure stronger relationships with individual suppliers, thus gaining more influence and better control. This structural transition will also improve the potential to monitor compliance with social and environmental standards. The Beijer Electronics and Korenix business entities started a partnership to use a collective supplier base, which resulted in Korenix's and Beijer Electronics' supplier based downsizing from 370 to some 320. Having fewer suppliers brings a better overview.

BEIJER GROUP's procedures involve key suppliers being visited and assessed each year, according to a dedicated schedule. The segments reviewed and quality-assured are compliance with the Code of Conduct, health & safety policy and anti-corruption policy. Other important suppliers not subject to yearly review are visited every second year.

Beijer Electronics did not conduct any full audits in 2020 and 2021, because this was prevented by the pandemic. It was necessary to cancel scheduled supplier visits at short notice because of new restrictions. BEIJER GROUP visited a few suppliers in Taiwan in 2021, but hopes to visit more in 2022, and continue its audits.

In 2021, BEIJER GROUP conducted remote audits on certain suppliers. Non-compliance emerging from these audits may have contractual or commercial consequences for suppliers, unless the non-compliance is rectified by the stipulated deadline.

BEIJER GROUP requires all its suppliers to report their compliance with REACH and RoHS, and how they deal with conflict minerals and social compliance.

The Group increased the share of suppliers responding to its inquiry based on the Conflict Mineral Reporting Template from 60% in 2018 to 95% in 2021.

To ensure that suppliers do not use smelting plants in conflict regions, the supplier must:

- Work to ensure that the usage of conflict minerals is not sourced from mines in conflict regions.

Comply with BEIJER GROUP's Code of Conduct.

Increase investigations of suppliers' complete supply chains to determine the incidence of conflict minerals.

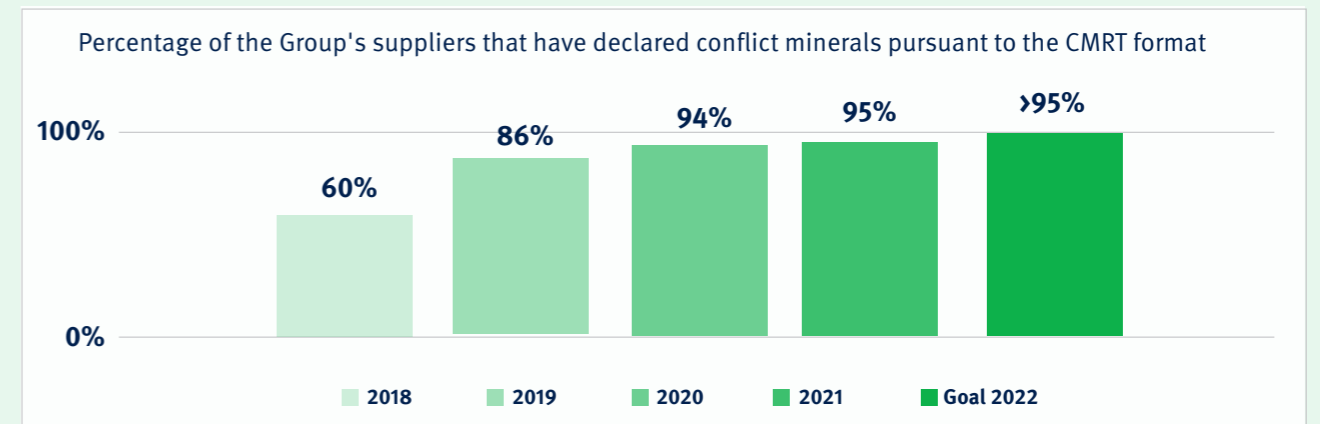
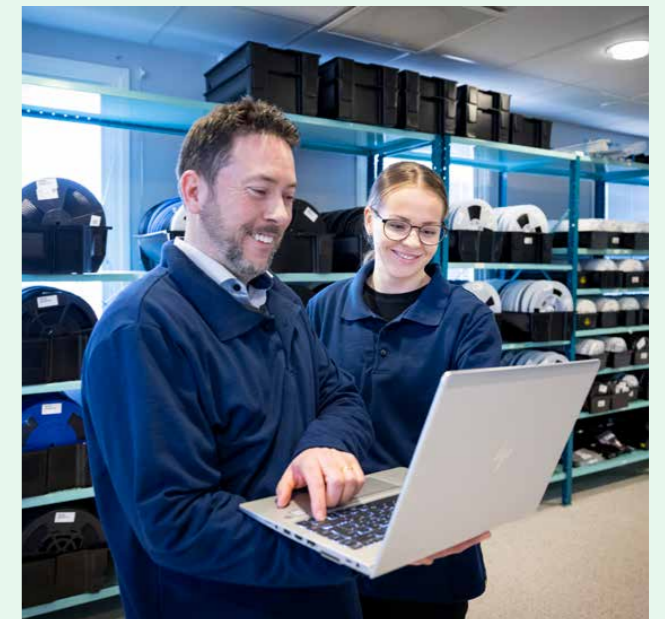


Figure 2: The share of suppliers declaring the origin of conflict minerals is increasing each year.

The Group's strategic sourcing function bears the main responsibility for ensuring that each new supplier is assessed, and dealing with outcomes. Six new suppliers underwent due diligence for corporate social responsibility under the ten principles of the UN Global Compact in 2021.

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, which means a substantial workload to determine the origin of the constituent minerals in its products. This is because the major smelting plants combine minerals of different origins. To prevent the usage of conflict minerals, the Group collaborates with key suppliers to create standardized and documented traceability right the way back to smelting plants. All smelting plants considered part of the supply chain are assessed in an external system, which specifies the risk of containing conflict minerals. If products contain minerals from a high-risk smelting plant, actions are taken compliant with the Responsible Minerals Initiative, so that the supply chain eliminates deliveries from high-risk smelting plants. The Group's ambition is to use conflict-free minerals end to end in its supply chain and comply with US SEC (Securities & Exchange Commission) regulations and ordinances on conflict minerals.



Working environment, co-worker development and consequences for the Group



Creating a workplace with a healthy environment mentally and physically is not only desirable from an individual perspective but also decisive to a successful business operation. A company needs to attend to the physical, organizational and cultural aspects of a workplace so people enjoy their jobs and perform at work. It also needs to prevent the risk of negative stress, discrimination, threat and violence.

The past two years have been unusual due to the Corona pandemic. This has impacted BEIJER GROUP's working environment, when it was necessary for many staff to work from home for extended periods. Working from home was positive for some people and has created new procedures and ways of working, but also presented risks in the form of isolation and poor ergonomics in home offices. This has been managed by maintaining close digital contact with all staff and conducting employee satisfaction surveys, as well as the opportunity of using an ergonomist to visit staff with special ergonomic problems at home. Despite working from home, some functions were able to increase their workforce in the year, and BEIJER GROUP judges that commitment was high.

New ways to identify the new normal working method, incorporating flexibility between working from home and at the office once the pandemic is largely over, have been developed. Employee satisfaction surveys were conducted to be able to formulate procedures and guidelines on this.

Employee satisfaction surveys to improve the working environment

The Group bases its work promoting a good working environment on the employee satisfaction survey conducted Group wide in 2019. The segments highlighted in the survey dealt with the following areas: corporate culture, leadership, respect and support, discrimination, work-life balance, developmental opportunities and harassment. The results of the survey demonstrated that co-workers have a generally positive perception of their working situations and workplaces, with especially high ratings for zero tolerance of discrimination and harassment, and encouragement to achieve a healthy work-life balance. But there is also room for improvement. Management has especially identified the need for actions to improve effective leadership, more clearly reveal co-workers' developmental opportunities and highlight general awareness of co-workers' mutual respect and support.

The employee satisfaction survey also offers an opportunity to capture any incidents of discrimination or harassment.

A fair and healthy workplace

In addition to the survey, co-workers can report shortcomings to first-line managers or direct to HR. The Group works systematically in this segment through its whistleblower policy, communicated as part of its Code of Conduct. The Group also arranges



Green Actions Asia

In the year, Korenix conducted four activities to improve co-workers' team spirit and environmental commitment. By collecting waste, planting trees and competing in an informative treasure hunt, co-workers left a positive footprint in their communities.



various sessions to discuss and deal with harassment, discrimination etc. as part of leadership, one example being work on the principles governing setting salary levels. No cases of discrimination and harassment were reported in 2021.

Systematic health & safety work

BEIJER GROUP has a Working Environment Policy it applies internally. The Group identifies and evaluates work-related risks linked to workplaces and staff. This is conducted regularly through a risk management process in each function. The outcomes of incident reports and risk assessments are evaluated to continuously improve health & safety by monitoring and rectifying lists of identified risks.

No serious work-related injuries or fatalities occurred in 2021. Minor incidents such as compression and abrasion injuries are the most common types of incident. Accidents are reported, and preventative measures taken. Initiatives were conducted in the year to enable the accurate identification and reporting of all incidents and near misses.

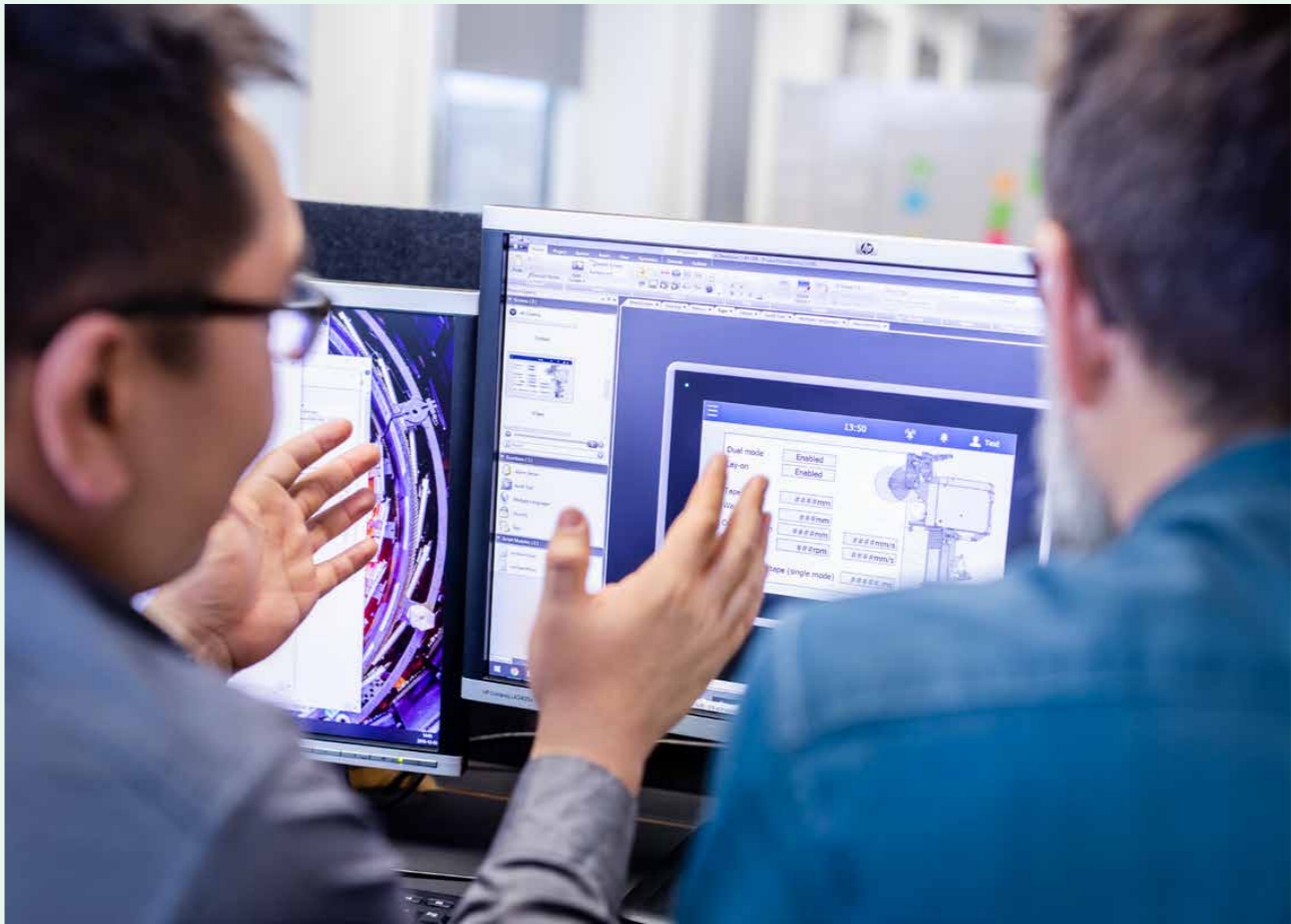
The Group's organization in Taiwan has an ISO 45001-certified health & safety management system.

Co-worker development

BEIJER GROUP provides co-workers with a range of training packages and programs to develop their skills and know-how. An internal Academy offers training on increasing customer value, presentation skills and understanding the lifecycle perspective of products. Westermo held general training programs on cyber security, sustainability, electrical safety and fire safety.

Green Actions Asia

To consolidate team spirit while also benefiting the local community, some of BEIJER GROUP's Asian offices conducted co-worker activities for the environment in 2021. In Taiwan, waste was collected into a heap for a day. Trees were planted outside Shanghai in an event, while sea waste was also collected in another event. These activities are part of the Green Actions Asia program, where the Group's co-workers collaborate to achieve sustainable sourcing, save energy and increase reuse.



Anti-corruption

BEIJER GROUP works preventatively to counter corruption in its business using transparent systems and clear monitoring. The Group's in-house management program includes training in anti-corruption, ethics and morals. The program is mandatory for all management staff. 690 people took this program in 2021, and a total of 97% of management staff have taken it. All other co-workers 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 induction into the workplace. In 2021, 100% of managers and staff in all regions received the Code of Conduct.

All suppliers must sign the UN Global Compact, which states that "Businesses should work against corruption in all its forms, including extortion and bribery," which has gained 100%

compliance. To ensure supplier compliance with the standards BEIJER GROUP applies, it runs checks on its major suppliers. The Group did not appoint any new strategic suppliers in 2021.

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 co-workers are encouraged to report all conduct they consider in conflict with legislation or the Code of Conduct. Co-workers reporting impropriety should not suffer any negative consequences or reprisals. No cases were reported to the whistleblower service in 2021.

Climate impact

BEIJER GROUP believes that global warming must be limited in accordance with the UN Paris Agreement. BEIJER GROUP's opinion is that with innovation and collaboration between parties, this is not merely possible, but also necessary to maintain positive financial performance. Many commentators believe that immediate and bold measures must be taken more widely in society to avoid a catastrophic effect on society and global eco-systems. The good news is that such actions are not only appropriate according to the Intergovernmental Panel on Climate Change (IPCC), but also the most cost effective for the global economy compared to the alternative—not doing anything. To be part of the global transition to a low-CO₂ economy, BEIJER GROUP will ensure that the Group's products and services are designed and produced more energy efficiently, and by employing renewable energy. The Group will also continue to engage in customers' and legislators' climate plans and guidelines.

Product design has climate impact

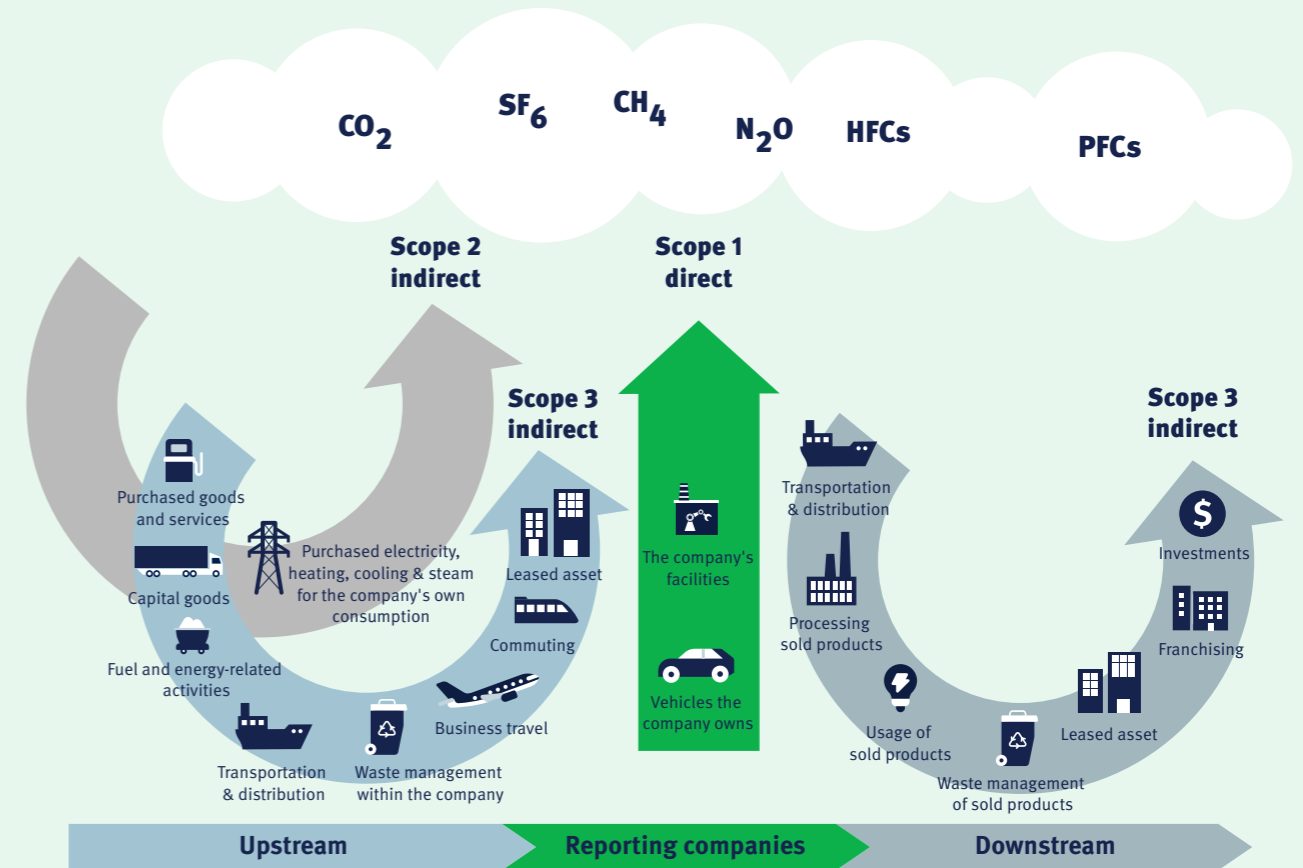
To improve understanding of the climate impact of its products, the Group has conducted a lifecycle analysis of its business entities' best-selling products. As the graphs indicate, it is the usage phase and manufacture of raw materials that represent most of

product climate impact. Transportation also exerts some climate impact. Assembly of products and manufacture of products, as well as end of life, have negligible climate impact.

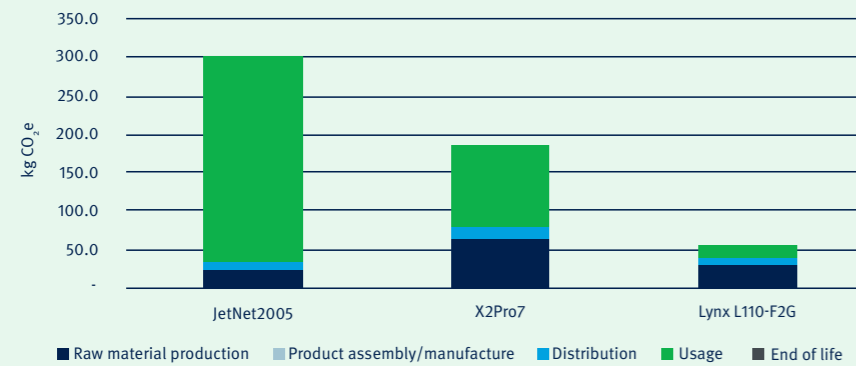
Based on the outcomes of this analysis, the conclusion was that design is especially significant to achieving optimal energy efficiency and built-in useful life quality, which accordingly, reduces climate impact through the usage phase. The climate impacts arising on extracting raw materials presents 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 use components with less climate impact.

The Group's climate impact

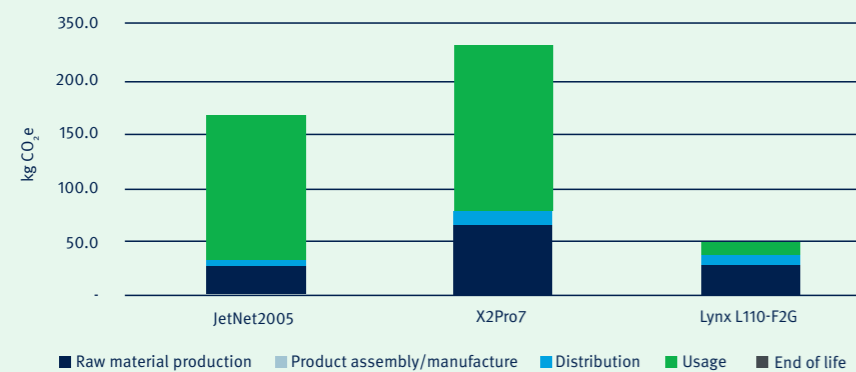
Apart from lifecycle analysis, BEIJER GROUP has also compiled the direct GHG emissions related to its production in 2021. This compilation was compliant with the GHG protocol, where is operational control as the approach. Emissions are reported as CO₂ equivalents in the following table. Proceeding from these computations, BEIJER GROUP plans its future actions to reduce



Climate impact of the three products



Climate impact of the three products, ten-year useful life



As the two graphs indicate, the climate impact from the same products have differing profiles depending on whether they are analyzed over full expected lifecycles or only the first ten years. This is due to electricity-related emissions being added to total emissions when lifecycles are longer than ten years. It is also possible to assert that products with longer lifecycles do not need replacing so often, which alleviates the need for resources and emissions from new products, providing energy efficiency is comparable.

Activity	Emissions (ton CO ₂ e)
SCOPE 1	
Company vehicles	29
SCOPE 2	
Electricity, district heating, district cooling	280,134
Total	280,163

climate impact. The total emissions (scope 1) were 29.46 tons of CO₂ equivalents in 2021. This is down from 2020, when scope 1 emissions were 34.57 tons. For 2021, BEIJER GROUP also computed indirect emissions under scope 2, a total of 280,134 tons of CO₂ equivalents.

BEIJER GROUP's ambition is to add scope 3 to its climate reporting in 2022. This will offer a greater understanding of the indirect climate impact operations give rise to, and thus gain a view of the Group's whole climate impact. Such reporting will also provide a better foundation to evaluate the scale of the Group's transaction risks.

The Group continuously evaluates more environmental ways to transport its products. As the volume of physical products is small, air transport is often the only possible choice to satisfy customers' lead-times and availability requirements.

The Group uses a setup of regional distribution centers to optimize shipments to all its customers. Activities focused on optimizing flows to achieve efficiency and environmental benefits are ongoing. The Group supports the introduction of renewable fuels and rapid expansion of cost-efficient transport technologies with low CO₂ emissions.

Continuous improvement

Work continued in the year to reduce Korenix's energy consumption—and thus its climate impact. The business entity beat the energy savings goal set for 2021, and reduced its general electricity consumption by 5%, compared to the 3% target. Digitalization efforts have also enabled Korenix to beat its goal of reduced paper consumption, with consumption down by as much as 43% in the year, also alleviating climate impact.

The Westermo business entity has had ISO 14001 environmental management system certification since 2020, and accordingly, its systematic environmental work is ongoing. As part of this, Westermo appointed an external contractor to conduct energy mapping at Västerås and Stora Sundby. Apart from a clear view of the energy consumption of operations, the results of this mapping process revealed a number of potential measures to reduce consumption going forward. Westermo purchases 100% renewable energy.



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 natural and synthetic 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 rules and directives on conflict minerals. Read more about BEIJER GROUP's work on conflict minerals under "Supplier assessment."

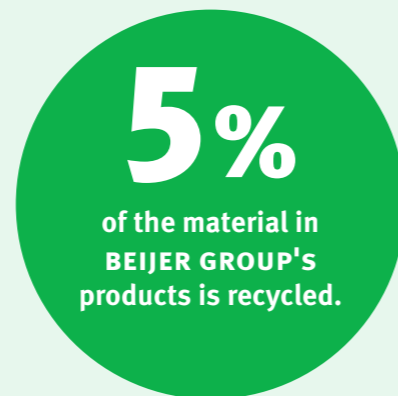
The Beijer Electronics business entity publishes EPDs for all products developed in-house. Ten product families have these declarations at present. EPDs for obsolete products have been published since 2008, and specify materials content, packaging materials, recycling instructions for components and packaging, and instructions on how to reduce environmental impact during the usage phase.

In 2022, the Westermo business entity will continue publishing EPDs consistent with its environmental goals, and although the Korenix business entity does not yet publish EPDs, its ambition is to do so in 2022.

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, co-workers can make more conscious decisions when developing products

and services. Westermo intends to develop services around its products. This could help improve the conservation of resources through more efficient usage of physical products.

In 2021, BEIJER GROUP investigated its potential to use more recycled materials in its products. The group is also examining the potential to increase the share of recycled materials, initially focusing on plastic and aluminum, to reduce products' lifecycle burden on the environment. These efforts will be expanded in future. At present, 5% of products' constituent materials are recycled, an unchanged level since 2021. Korenix is currently conducting an initiative to optimize its packaging solutions, through means including reducing the volume of plastic used.



Innovation and new ideas

BEIJER GROUP continuously develops innovative solutions and products to maintain its competitiveness in a sector where software and hardware are evolving rapidly. The resources it assigns to innovation and development are not just critical investments for the Group's long-term survival, but also enable it to find new ways to reduce the climate impact of products. To stimulate new ideas and innovation, BEIJER GROUP arranges a yearly in-house hackathon, offering engineers an opportunity to develop and work on the most inspiring ideas. This not only generates new innovation ideas that can be transferred into conventional development projects, but also gives participants energy and inspiration.

BEIJER GROUP spent about 203 MSEK (189) on product development in 2021, or 12.6% (13.1) of sales. BEIJER GROUP considers the scale of product development to be reasonable in the context of the Group's ambitions. However, the percentage may vary from year to year depending on specific projects or activities. As evidence of the significant adjustment that has been made in recent years, some two-thirds of sales in 2022 will be from new products developed in the last 3-4 years. The Group is growth oriented, and its share of product development expenditure is expected to decrease somewhat over time as a result of rising sales.



Product development has to be structured, managed and systematic, but simultaneously flexible to offer scope for our people's new ideas and creativity. Development teams interacting in close dialog with customers, ensuring that development is from the customer's perspective and needs, is a critical success factor.



Long-term profitability

The materiality analysis conducted in 2021 revealed that long-term profitability was important for all stakeholders involved. It enables the Group to offer stability to its co-workers, owners, customers and suppliers, while also creating jobs and tax revenues that contribute to a better society. A profitable business is essential to long-term survival in a globalized and competitive world.

The Group's capability to offer solutions, products and services that customers really demand and need is fundamental. Part of this is about ensuring that products and services offered are relevant in a sustainable society and the sustainable transition. Some of the Group's offerings that achieve this are solutions to rationalize electricity generators, HMIs for electric vehicle charging stations and the efficient control of water treatment. In its power network offering, the Group contributes to the energy transition through digitalization that enables the interconnection of multiple smaller producers of renewable energy with variable production.

How BEIJER GROUP's products can contribute to sustainability



We provide EVgo consumers with a top-class UX

EVgo is the largest electric vehicle fast-charging network in the USA, and uses 100% renewable energy. With over 800 fast-charging stations points in 34 states, EVgo provides electricity to over 300,000 customers. EVgo has 98% reliability across its network—and frequently gets top customer satisfaction ratings. EVgo owns and operates a nationwide network of fast-charging stations in the USA, which work with all electric vehicle models

that are fast charging enabled. EVgo uses Beijer Electronics' X2 extreme HMI with iX software so it can offer customers a reliable and intuitive UX at charging stations. EVgo is an excellent example underscoring Beijer Electronics' focus on segmentation and contributions to a more sustainable society.



Westermo technology supports the rationalization of fuel consumption and reduces CO₂ emissions in maritime traffic

A growing number of participants in the maritime industry are demanding more environmental solutions. Several shipping companies have set ambitious goals to reduce their environmental impact and partner with businesses that can help them develop fuel-efficient and sustainable solutions involving the reduction of GHG emissions.

One of the leading vendors of intelligent drive and control systems for this purpose is Qtagg of Sweden, which delivers a high-tech platform for the maritime industry that optimizes vessel fuel consumption, which results in reduced emissions, without compromising efficiency.

To achieve this, vessels need an array of on-board devices and sensors to enable fast, efficient and uninterrupted communication.

Qtagg wanted a provider that could provide its solution with robust and reliable data communication.

The environment on vessels is often challenging, with severe vibrations, dust and high temperature, which puts network equipment under constant strain. Qtagg's system is built to operate in these harsh environments. To ensure reliable operation, network products also need to satisfy the same stringent standards of robustness and reliability. This is why Qtagg selected Westermo.

"A reliable and efficient communication system is a must for our systems to work correctly. Westermo's network technology satisfies our own and our customers' challenging expectations and standards of quality, reliability and performance," comments Tomas Lindqvist, Qtagg's President.



High-technology companies like BEIJER GROUP need to be good at prioritizing. The Group's sales increased in 2021 compared to 2020 because the Group was able to ensure component deliveries, which customers appreciated. In turn, this impacted EBIT, which was 68.3 MSEK in 2021. More information on BEIJER GROUP's financial results is in its Annual Report.

This Report is based on GRI standards 2016. It does not satisfy GRI Core in all respects, and departures from index are not reported below. Parts of the GRI Index are stated in BEIJER GROUP's Annual Report, abbreviated as AR below.

General information

Standard	Disclosure	Comment/information	Page ref.
102	General disclosures		
	Profile		
102-1	Name of the organization		2
102-2	Activities, brands, products and services		6-7, 10-11, 32-33 AR p. 14-15
102-3	Location of the headquarters		2
102-4	Location of the operations		8-9
102-5	Ownership and legal form		AR p. 10-11
102-6	Markets served		AR p. 18-19, 26-27, 32
102-7	Scale of the organization	490,077 products were sold in 2021.	6-7, AR p. 7
102-8	Information on employees and other workers		16
102-9	Supply chain		22
102-10	Significant changes to the organization and its supply chain	Partnership between Beijer Electronics and Korenix intensifies.	AR p. 33
102-11	Precautionary principle		14
102-12	External initiatives	UN Global Compact	38
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		4-5
	Ethics and integrity		
102-16	Values, principles, standards and norms of behavior		14
	Governance		
102-1	Governance structure		AR 90-93
	Stakeholder engagement		
102-40	List of stakeholder groups		20
102-41	Collective bargaining agreements	61% of co-workers worldwide covered by collective-bargaining agreements	
102-42	Base used for identifying and selecting stakeholders for engagement		20
102-43	Approach to stakeholder engagement		20
102-44	Key topics and concerns raised during engagement		20
	Reporting practice		
102-45	Entities included in the consolidated financial statements	Beijer Electronics Sweden, Beijer Electronics USA, Beijer Electronics Norway, Beijer Electronics Denmark, Beijer Electronics Germany, Beijer Electronics China, Beijer Electronics Taiwan, Beijer Electronics Korea, Beijer Electronics Turkey, Beijer Electronics UK, Westermo Sweden, Westermo Germany, Westermo UK, Westermo Australia, Westermo France, Westermo Singapore, Westermo Neratec Schweiz, Virtual Access Ireland, Korenix Taiwan, Eltec Germany, Westermo Spain.	
102-46	Defining report content and topic boundaries		18-20
102-47	List of material topics		20

Standard	Disclosure	Comment/information	Page ref.
102-48	Restatements of information	GRI 305-2 added	
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 2021	
102-51	Date of most recent report	24 March 2021	
102-52	Reporting cycle	Yearly	
102-53	Contact point for questions relating to the Report	CSR Group Manager Fredrik Persson or CEO Jenny Sjö Dahl	
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		27
205-2	Communication and training about anti-corruption policies and procedures		27
	Environmental series standards		
	301 Materials		
"103-1 - 103-3"	Management approach		30
301-2	Recycled materials used		30
	305 Emissions		
"103-1 - 103-3"	Management approach		28-29
305-1 - 305-2	Direct and indirect GHG emissions (Scope 1 and 2)		28-29
	Series social standards		
	403 Occupational health and safety management system		
"103-1 - 103-3"	Management approach		24-25
403-9	Work-related Injuries		24-25
	406 No discrimination		
"103-1 - 103-3"	Management approach		24
406-1	Incidents of discrimination and corrective actions taken		24
	414 Supplier social assessment		
"103-1 - 103-3"	Management approach		22
414-1	New suppliers that were screened using social criteria		22

Goals, sustainability indicators and performance

Indicators	Goal	Performance	Goal	Performance	Goal	Performance	Goal	Performance	Goal
	2018	2018	2019	2019	2020	2020	2021	2021	2022
Anti-corruption									
Percentage of salaried employees that have read, understood & signed the Group's Code of Conduct	>85%	>90%	100%	100%	100%	100%	100%	100%	100%
Percentage of managers (down to level 3) that have taken formal management training on ethics and morals	>50%	55%	>85%	100%	>95%	95%	>95%	95%	>95%
Material selection									
Percentage of the Group's suppliers that have declared conflict minerals pursuant to the CMRT format	>87%	60%	>87%	86%	>90%	94%	>95%	94%	>95%
Human rights									
Number of suppliers who were subject to human rights audits	10	6	10	16	11	0	6	6	6
Percentage of the UN Global Compact Self-Assessment Tool for human rights that beijer group satisfies BEIJER GROUP	>85%	83%	>92%	92%	100%	92%	100%	95%	100%
Innovation and new ideas									
Percentage of sales allocated to research and development	-	11,5%	-	11,6%	-	13,1%	-	12,6%	-

The reason few suppliers were subject to human rights audits is exclusively because of Covid-19. Hopefully, this situation will improve, so it becomes possible to visit suppliers.



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 Directive



The Taxonomy Directive requires companies like BEIJER GROUP to how sustainable the company's financial operations are based on the Taxonomy regulations through three key indicators: share of turnover, capital expenditure and operating expenses associated with operations that the Directive regards classifies as environmentally sustainable. The current focus of the regulations are the "climate change limitation" and "climate change adaptation" goals. Those operations classified as taxonomy-eligible are published for 2021.

MSEK	Total	Share, %	
		Taxonomy eligible	Taxonomy non-eligible
Turnover	1,619	21%	79%
Capex	76	24%	76%
Opex	196	26%	74%

Reporting policies

Reporting pursuant to the Taxonomy directive is new, and the information published is outcomes for 2021. Future reports will also include state changes compared on the previous period.

a. Turnover

The starting-point for judging which parts of BEIJER GROUP's operations should be included is Regulation (EU) 2020/852 of the European Parliament and of the Council are the technical review criteria specified in documents Annex I and Annex II.

The different the descriptions of these documents have been analyzed closely, then mapped against the sales of BEIJER GROUP's various businesses in 2021. The Taxonomy Directive's approach is binary, operations are classified either as environmentally sustainable or not, and the basis is the formulation of text in these documents. Accordingly, the reporting does not state how environmentally sustainable BEIJER GROUP's operations are, but rather the share of operations eligible for the taxonomy.

BEIJER GROUP has a central sales database containing details of order levels from all Group companies apart from German enterprise Eltec AG, which was acquired on 1 April 2021.

In total, >95% of the Group's invoicing in 2021 is specified in the database. All the Group's orders are coded in several dimensions, and mapping is based on this data.

Based on the documents Annex I and Annex II as of 4 June 2021, the following operations of BEIJER GROUP have been defined as sustainable according to the Taxonomy Directive:

- 6.14. Infrastructure for rail transport
- 6.15. Infrastructure enabling low-carbon road transport and public transport
- 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 operations have been duplicated.

b. Capital expenditure

All the Group's investments excluding business acquisitions are used as the basis. Accordingly, this encloses includes capitalized research & development, other tangible and intangible capital expenditure. BEIJER GROUP then conducts a review and assessment of the share relating to operations that are taxonomy eligible according to the Directive.

c. Operating expenses

The regulations offer an overall review of which operating expenses should be reported. From this basis, BEIJER GROUP has included the following: research & development expenses, expenses for short-term leases, estimated expenses for maintenance and repair and other direct expenses necessary for the efficient day-to-day operation of property, plant and equipment. BEIJER GROUP then conducts a review and assessment of the share relating to operations that are taxonomy eligible according to the Directive.

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 has 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 commence.

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 2021 and that it is prepared in accordance with the Annual Accounts Act.

The scope of the examination

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our 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.

Opinion

A statutory sustainability report has been prepared.

Sofia Götmar-Blomstedt **Mikael Nilsson**
Authorized Public Accountant Authorized Public Accountant
Partner in charge

Öhrlings PricewaterhouseCoopers AB

Malmö, Sweden, 25 March 2022



AUSTRALIA

Sydney

BELGIUM

Hellebecq

DENMARK

Roskilde

FINLAND

Helsinki

FRANCE

Champlan

IRELAND

Dublin

CHINA

Shanghai

KOREA

Seoul

NORWAY

Drammen

SWITZERLAND

Bubikon

Dietlikon

SINGAPORE

Singapore

SPAIN

Malaga

UK

Nottingham

Southampton

SWEDEN

Gothenburg

Malmö

Stockholm

Stora Sundby

Västerås

TAIWAN

Taipei

TURKEY

Istanbul

GERMANY

Mainz

Nürtingen

Waghäusel

USA

Chicago

Salt Lake City

AUSTRIA

Wien

**BEIJER
GROUP****Head office**

Beijer Electronics Group AB (publ)
Box 426, Stora Varvsgatan 13a
201 24 Malmö, Sweden
Corp. ID no. 556025-1851

www.beijergroup.com | +46 (0)40 35 86 00