



The future is here

Sustainability Report 2023

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About the Sustainability Report
The Board of Directors is responsible for the Sustainability Report, which covers the entire Axelent Group and all its subsidiaries and is prepared in accordance with Annual Accounts Act's requirements for sustainability reporting. The auditor's report on the statutory sustainability report can be found on the back cover.

If you have any questions or comments on the sustainability report, please contact Karin Sandén Ahlqvist, CEO Axelent, 0370-37 40 53, karin.sanden@axelent.se

As owners of Axelent, we are wholeheartedly committed to sustainable business. We are convinced that every part of our group should grow and operate with a clear focus on promoting a sustainable development. This means taking deep responsibility for the impact of our business on customers, employees, suppliers and the society at large.



Our ambition extends beyond simply delivering products and services; we strive to be a catalyst for value, innovation and sustainability in everything we do. Axelent's vision is to be the obvious choice for a safe work environment. We provide solutions in safety, knowledge and efficiency. By integrating sustainability thinking throughout our value chain, we aim to reduce our energy use, (optimise our resource use) and maximise recycling.

At Axelent, we have already taken important steps on our journey towards long-term sustainability, a journey where every step forward means advancing our positions. Our work on analysing and streamlining energy use has given us the insight and drive for continuous improvement.

Our strong focus on sustainability is rooted in the conviction of the importance of setting clear goals and ambitions. Weaving sustainability into our daily lives is a powerful expression of our commitment to a responsible and sustainable future. Through this commitment, we not only strengthen our own position but also become an integral part of our customers sustainability efforts, together shaping a more sustainable world.

” We strive to be a catalyst for value, innovation and sustainability in everything we do. ”

Amanda, Stefan och Johan
Owners, Axelent AB

Our goals and ambitions for sustainable business development are clear and comprehensive. They range from streamlining our value chain to ensuring excellent working conditions and the highest level of business ethics. Ensuring that our employees have safe and healthy working conditions is crucial, as is our respect for human rights and our commitment to equality and inclusion.

Towards a more sustainable future

In times of change and challenge, it is important that we focus not only on what we do but also why we do it. Here at Axelent, we are driven by a passion to make a meaningful difference, not only for ourselves, but also for individuals, society and the industry as a whole. By delivering safety solutions and creating safe working environments, we endeavour to contribute to a better world. We face complex global challenges - climate change, resource depletion and social injustice - and we are convinced that collective action is required to meet them. At Axelent, we feel responsible to be part of the solution and actively work towards a more sustainable future for generations to come. By integrating sustainability principles into our business strategy and daily operations, we strive to minimise our environmental impact, promote social justice and ethical responsibility, and ensure long-term economic sustainability. We are convinced that sustainability and business success are closely linked and that our efforts for a better and safer world will benefit all parties.

Looking back on the past year, we have continued to drive our strategy - One Axelent - with a focus on customers, quality, sustainable growth and our most valuable asset: our team.

Health and safety is our top priority. Our vision is to create the safest working environments in the world by offering innovative and high-quality safety solutions to our customers, which also contribute to their sustainability efforts. We actively drive industry developments and always prioritise individual safety. By promoting safe and healthy working environments, we improve the productivity and well-being of both our employees and our customers. Our vision also sets the bar for our own health and safety work; we strive to provide the safest (and best) work environment in the world for our own employees as well.

We note a decrease in the accident rate in our operations, indicating that our systematic safety work is moving in the right direction. In addition, the number of reported incidents has increased, which is in line with our plans. We look forward to receiving more incident reports to be able to work more proactively on prevention and thereby reduce the number of accidents.

In August, we finally gained access to the new head office premises in Hillerstorp. The move to a new and modern office has really been a boost for the working environment.

In addition to our employees appreciating the new workplace, we also wanted the premises to be seen as a meeting place where both partners and customers want to come and be - and we have succeeded! In October, we had the opportunity to revive our Axelent Ambassador Academy after the pandemic - part of our onboarding of new employees where over 60 new colleagues met for two days in Hillerstorp to create community with colleagues, obtain valuable information and build on our One Axelent Spirit.

The implementation of comprehensive energy audits at our sites and measures has already yielded results, with a reduction of electricity consumption by X% in 2023. In terms of our CO2 reduction, we managed to reduce our footprint by 3.4% in 2023 compared to 2022. The share of own wind and solar power now covers 93% of our consumption for 2023 (up from 88% in 2022), and our goal is to reach 100%.

During the year, we also modified and updated our Code of Conduct, which provides practical guidance to our staff, suppliers and business partners on how we conduct business worldwide. Our Code of Conduct is a clear reminder of our ongoing commitment to act responsibly.

Looking ahead, we are determined to continue making significant progress and strengthening our market position. We believe that through co-operation and joint work, we can bring about real change. Together, we can achieve more than we could ever achieve alone. Thank you for joining us on this crucial journey towards a more sustainable future.

Karin Sandén Ahlqvist
CEO, Axelent AB



Who we are

Axelent Group consists of the four companies Axelent, Axelent Engineering, Axelent Solutions and Axelent Wire Tray. The four companies share the vision of making Swedish industry competitive through automation, safety, efficient procedures, function and competence.

Axelent Wire Tray develops, manufactures and sells a complete cable tray system based on wire trays under the brand, X-Tray. X-Tray is a flexible system, with few, smart components that together are easy to customise and assemble. Our goal of delivering one of the industry's most complete cable

laying systems is the basis for the range we can offer today. A range we are very proud of.

Many of our customers are currently facing major changes in automation and digitalisation, whether in product development, process flows, streamlining or in their production. At Axelent Solutions, we have a broad mix of expertise and experience throughout the product cycle. We offer consulting services for product and production development as well as technical project management and calculation and simulation.

For over 40 years, Axelent Engineering has been a reliable partner for smart solutions in machinery and automation. A complete supplier, from design and manufacturing to installation and follow-up. With speed, expertise and commitment, we deliver high-quality automation lines that increase the productivity and profitability of our customers.



Axelent AB

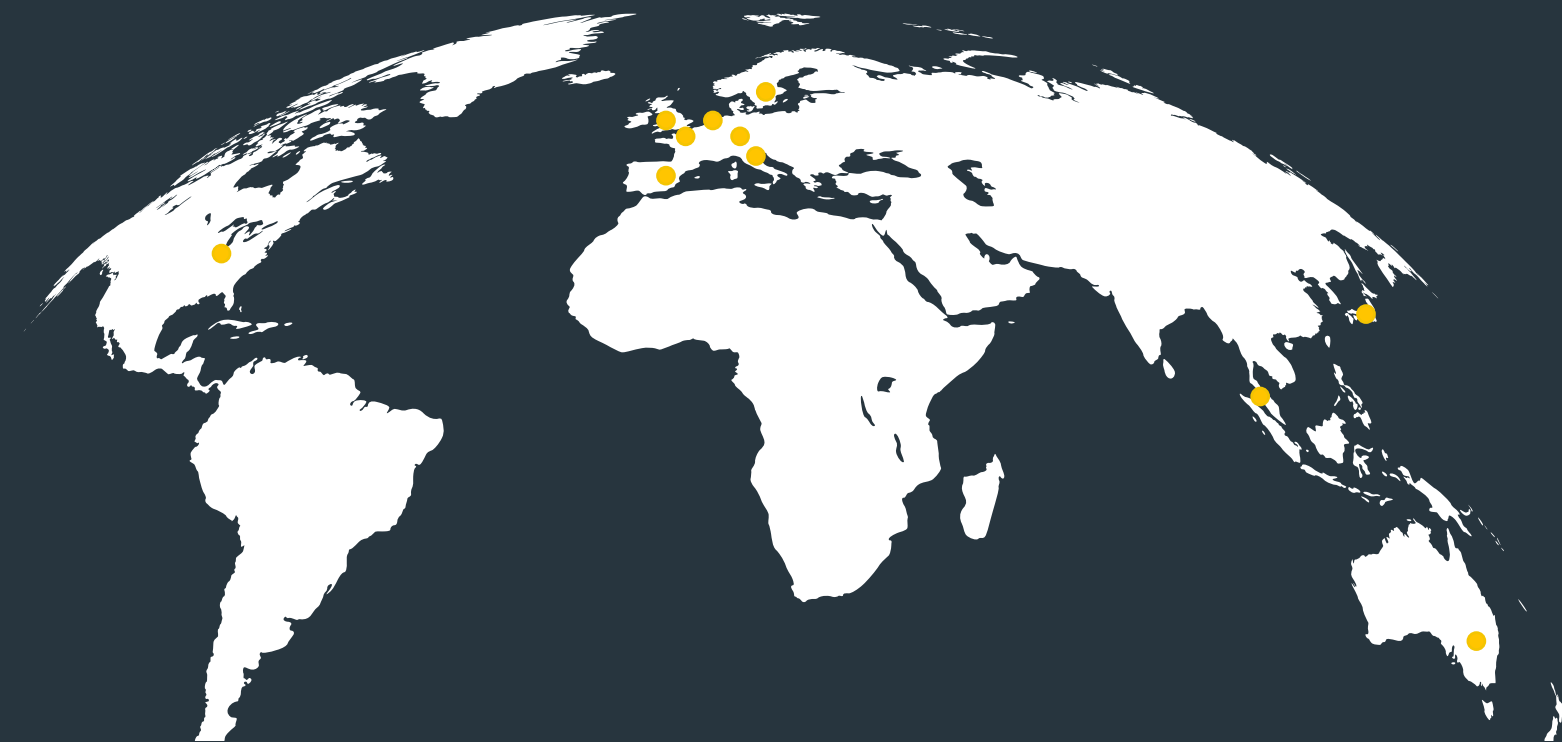
Axelent AB is the largest company in the group and we have always been proud of ourselves on the innovative, user-friendly and easy-to-assemble products we develop. Safety has been our top priority since we were founded in 1990.

We are proud to provide products that give production and warehouse workers a safe working environment. For us, safety is not only about offering safe products, but also about sharing our knowledge and experience to reduce risks for our customers and colleagues. Our head office is located in Hillerstorp, Sweden, where we develop and manufacture all our products. Axelent AB Group consists of 10 wholly owned subsidiaries in Europe, Asia, Australia and the USA, but we also distribute our products through agents around the world. Today, we produce and sell products in a wide range of areas, including machine guarding, storage, impact protection, storage and bicycle racks. We are proud to continue to drive our industry forward and offer innovative solutions to create a safe working environment for everyone.

Our vision

To create the world safest workplaces by always putting the human in focus.





365

Employees

1 208

Million SEK in revenue

16,4%

Profitability

+6,0%

Growth

The year in review



210 067 kWh
Produced through
our own solar panels



2 588 000 kWh
Produced through
our own* wind power



The energy usage
per produced
kilogram is 0,41



4,62 CO₂/
emissions per kilogram
produced for our
mesh walls



All components of
our new impact
protection system
are recyclable



* through partial ownership in E-Kraft



Axelent Ambassador Academy

Axelent Ambassador Academy is part of our onboarding programme where new employees within Axelent AB and its subsidiaries meet for two days to create community with colleagues and build the One Axelent spirit. Through various sessions, lectures and interactive activities, participants get the opportunity to get to know Axelent, and dive into Axelent's history and vision. Where we want to be in 2030 and how each individual contributes to the bigger puzzle of Axelent's success.

Networking with colleagues from different parts of the world. In 2023, nearly 60 colleagues from all over the world and listened to a lecture by Miki Tabakovic from IKEA. Listen to leaders within our different organisations at Axelent Group. They had the opportunity to get to know colleagues from different parts of the company, take a tour of production and the warehouse and participate in fun joint activities together. We believe in our values of co-operation and inclusion as success factors, Axelent Ambassador Academy is a great opportunity to strengthen those bonds.

One Axelent

In 2022, we introduced One Axelent, a strategy on how our offering and brand can evolve as the world around us changes. But also, how we can be better together by finding synergies between our companies, our colleagues and how knowledge and expertise can be shared so that we are stronger tomorrow than we were yesterday. The One Axelent strategy is a continuous development that gives us the conditions to drive Axelent forward.

We aim to become the partner of choice for all our customers by continuing to grow and invest in productive solutions and products. By strengthening our growth and improving our products, manufacturing and organisation, we create space for a more sustainable and high-quality experience of Axelent, our products and services.

Our strategy focus on four areas:

- > Responsible growth
- > Customer in focus
- > Our employees
- > Sustainable safety



Dialogues

Axelent Group has a number of stakeholders who have been and are affected by our activities, be it to a small or large extent. In order to clearly define our priorities in sustainability issues, we have based ourselves on understanding the most important stakeholders for Axelent. Through continuous dialogues, Axelent Group strives to identify and address the most material issues, while strengthening our relationships and our understanding of stakeholder expectations.

Below are the stakeholders we have identified as most important to our operations and activities. These are therefore important for us to take into account in our sustainability work.

Stakeholders	Dialogue	Subjects
Our customers	Our sales teams have a continuous dialogue with our customers on topics such as health, safety and general customer requirements. In addition, our customers regularly conduct audits on us. We also engage in dialogue with our customers on our sustainability performance via our website and other digital channels.	<ul style="list-style-type: none">• Environmental impact, environmental sustainability and emissions• Product characteristics; life cycle, safety and quality• Origin and transparency• Health and safety at work• Code of conduct, ethics and human rights• Management of our suppliers; control of supply chain
Our employees	We maintain a constant dialogue with our employees, partly through workplace meetings, employee surveys and performance appraisals where we follow up on key figures and development opportunities and skills development.	<ul style="list-style-type: none">• Performance appraisal and feedback• Product characteristics, life cycle, safety and quality• Skills development• Diversity and equal opportunities, gender equality• Code of conduct, ethics and human rights• Work environment and labour conditions
Our suppliers	Continuous dialogue between our procurement team and our suppliers on topics such as supplier performance, supplier capacity and supplier assessments. We conduct this dialogue through meetings, such as supplier visits, digital meetings, trade fairs and factory visits.	<ul style="list-style-type: none">• Product quality• Long-term business relationships• Code of conduct, ethics and human rights• Environmental impact, sustainability and emissions• Health and safety

Stakeholders	Dialogue	Subjects
Our local society	We are in dialogue with the municipalities and regions where we operate. We also work with universities, secondary schools and primary schools. These collaborations are done at local level and engagement is customised accordingly.	<ul style="list-style-type: none">• Environmental impact, environmental sustainability and emissions• Employer branding• Diversity and equal opportunities, gender equality• Code of conduct, ethics and human rights• Work environment and labour conditions• Community engagement
Our owners	We have regular meetings with our owners, both in board meetings and in our daily work.	<ul style="list-style-type: none">• Environmental impact, environmental sustainability and emissions• Product characteristics, life cycle, safety and quality• Health and safety at work• Code of conduct, ethics and human rights• Employer brand• Community engagement
Legislators/ authorities	We are in dialogue with local politicians and government officials, on topics such as skills supply, energy policy, sustainability. We conduct this dialogue through social media, meetings and reports.	<ul style="list-style-type: none">• Compliance with laws and regulations• Environmental impact, sustainability and emissions• Health and safety at work• Code of conduct, ethics and human rights
Nature	Identifying environmental aspects and reducing our impact on nature. Through research reports and analyses, we follow developments to guide us on the most important environmental issues based on our activities.	<ul style="list-style-type: none">• Environmental impact, sustainability and emissions• Product life cycle and quality• Compliance with laws and regulations• Ecological diversity

-2,3%

Energy consumption
Our goal is to annually reduce by 3% measured in kWh per kilogram produced.

100%

Safety
People's health, safety, and well-being are our top priority. We have a clear zero-accident vision in our workplace.

93%

Own energy
Our goal is to produce as much energy as we consume by 2025.

Sustainability risks and risk management

The world around us is changing rapidly, with the growing impact of climate change, an increasingly interconnected world, concerns about global resources and demographic changes. These changes have implications for people's well-being and well-being in the here and now but also in the future.

The purpose of the analysis is to define external and internal factors that have a major impact on the company. Axelent Group has defined possible sustainability risks and opportunities based on where we are today, but also in the future. Together with our customers and other stakeholders, we take advantage of the opportunities these create to minimise our risks and our environmental impact.

	Risk description	Risk management	Possibilities
Our suppliers	Shortcomings in suppliers sustainability work	<p>Axelent conducts regular audits of new and existing suppliers to ensure that they fulfil the requirements of our Code of Conduct, both in terms of the environment and respect for human rights. As many as 90% of our suppliers are located within a 10-mile radius of our production. We always strive to use local suppliers, both from the point of view of reducing environmental impact but also from the point of view of our values, where we always seek long-term partnerships with everyone we work with. In our work with suppliers, we also include human rights risks. No cases linked to human rights have come to light during the year. We consider the risk of shortcomings in our suppliers' sustainability work to be low at present, as we have close and good control and follow-up over our supplier base. In our continued work, we will begin to monitor suppliers' subcontractors to ensure how our value chain complies with our sustainability strategy.</p> <p>We endeavour to promote a high level of ethics in all our commercial relationships and to counteract bribery, kickbacks and other forms of corruption. No cases have come to light in our whistleblowing function.</p>	Opportunities for improvement, through extensive data sharing and long-term relationships.

	Risk description	Risk management	Opportunity
Our employees	Shortcomings in the working environment	Our focus is always on safety, the health and well-being of our employees. We have a clear vision of zero accidents in our workplace and work continuously to identify the potential risks and take preventive measures. We work with systematic safety work through our safety committee, which is tasked with collaborating and coordinating measures to prevent accidents and ill health in the workplace. This is done through, for example, training, regular inspection rounds, work instructions, protective equipment and ergonomic aids.	Opportunities for improvement, through prevention, training, systematic work and communication.
	Negligent in consumption of resources	To reduce our environmental impact and create a safe and sustainable working environment, we work on sorting and energy recovery of our waste, and efficient recycling of residual metal waste. We have clear procedures and training for chemical and waste management to safely minimise risks to health and the environment.	Opportunity to minimise waste and increase reuse. Create circular processes throughout the value chain.
	Absence of a code of conduct -code and policies	As an employee of Axelent Group, it is of utmost importance that we maintain high standards of integrity and ethics. Therefore, giving or receiving bribes of any kind is strictly prohibited. Bribes can take the form of gifts or other benefits intended to influence decision-making in a favourable direction. By following our Code of Conduct and policies, we can ensure that our business relationships are based on fairness, honesty and transparency and that we continue to maintain high ethical standards within the company.	Opportunities for improvement through training, guidelines and communication.

Our production	Negative climate impact - emissions of CO2	We focus on developing common working methods, processes, and energy usage with the aim of working according to best practices. We place great emphasis on ensuring that our machinery consists of high-performance machines with long lifespans and low maintenance requirements, contributing to higher efficiency and optimal, sustainable utilization.	Opportunity to reduce emissions by choosing methods with the least negative climate impact. As well as using constituent materials resource-efficiently.
	Neglect of biodiversity	We currently have a number of properties that take up space that can inhibit biodiversity. For us, it is important in new development to comply with the given legal requirements and restrictions for the given location.	Opportunities for improvement by being involved in ongoing biodiversity developments and analysing how we can contribute to increased biodiversity.

	Risk description	Risk management	Opportunity
Our customers	Decreased trust in the brand	We create products that enable safe working environments for our customers and thus minimise accidents. Our products are tested according to standards. Our customers can rest assured that we always take the environmental perspective into account when developing new products and endeavour to reduce the use of materials. We work actively to counter corruption and bribery by identifying, understanding and assessing the risks of corruption and implementing internal controls. We are constantly working on our core values supplier assessment, business strategy and Code of Conduct.	Opportunities for improvement, through prevention, training, systematic work and communication.
Our products	Brist i säkerhet och material	By using high-strength materials and optimising the construction of our products, we can create a sustainable and efficient design. We also carry out regular tests to ensure that our products meet high performance requirements while reducing the use of materials.	Opportunities for improvement by analysing newly discovered materials with lower climate impact, having a strong innovation capacity, testing our products and customer requirements.
Our transports	Emissions	Our transports contribute to carbon dioxide emissions that have a negative impact on the environment. Axelent strives to work with fewer and larger transport suppliers and our goal is to increase the fill rate of deliveries as much as possible.	Opportunity for improvement by optimising our transport and thus reducing emissions.

Current situation & next steps

Completed activities 2023

- Started work on Lean production in the warehouse and production environment.
- Free cooling with geothermal heating for long-term electricity supply.
- We have included sustainability issues as a natural part of our product development work.
- Digital training portal for our employees.
- Anti-corruption policy and training.
- Requirement for suppliers and agents to sign our Code of Conduct containing environmental, human rights, ethical and social guidelines.
- New policy and assessment process for responsible selling. Our challenges include identifying risks and influencing the behaviour of other parties even when it is beyond our direct control, including our agents. This includes everything from environmental requirements to respect for human rights.
- Reductions in printed matter.
- Global employee survey.
- Updated all policies.

Next steps 2024

- Powder coating in-house, will lead to reduced transport.
- Continue to implement ISO 14001 in the business.
- Carry out Life Cycle Analyses and EPDs (Environment Product Declaration) on parts of our product range.
- Conduct environmental/sustainability training, linked to CSRD and ISO 14001.
- The solar cell park will be expanded.
- Finalise the switch to LED lighting in the factory.
- Course in polCA (Polymer Life Cycle Analysis) calculation of emissions in the production of plastic components.
- Mapping the supply chain and its environmental impact.
- Reduce our foot print when it comes to printed material, brochures, technical manuals etc.
- Investigation of printing of technical manuals.
- Improve routines for work environment management.
- Improve waste sorting both in the factory, offices and common areas.
- Improve the management of chemicals.

Our focus areas

Sustainability is a central part of Axelent and the value we create for our stakeholders. For us, sustainable development means taking steps towards a healthier and more prosperous world for both current and future generations. We take responsibility for the entire value chain from supplier to end customer.

A sustainable society balances the needs of society, the environment and the economy. At Axelent, we achieve this by incorporating sustainability throughout our value chain and by offering our customers solutions that both conserve the earth's natural resources, keep people safe and promote a vibrant, low-carbon society.

Our focus on sustainability also includes a commitment to responsible business. At Axelent, we base our corporate governance and business model on integrity and transparency. Promoting social development for our employees and in the communities where we operate is central to our purpose and identity as a company.

Axelent has identified three focus areas for our sustainability work, through our vision, strategy, our stakeholders and our sustainability risks. Our focus areas give us different perspectives on how we contribute to a safer and more sustainable world. The different focus areas are also linked to the UN Global Goals.



Reduced climate & environmental impact

Our goal is to limit our negative environmental footprint while growing our business. We are committed to reducing our greenhouse gas emissions throughout the company's value chain, from our sourcing, through our own operations and finally after use.

UN Global Goals

- 12. Sustainable consumption and production
- 13. Combat climate change



Focus on people

Through clear values and a strong culture, we aim to be the most attractive employer in our industry, with the best and safest possible working environment. Our approximately 350 employees have a strong drive to develop and make a difference and seek innovative solutions, always with our customers best interests in mind.

UN Global Goals

- 3. good health and well-being
- 5. Gender Equality



Community engagement

Axelent has never been a company whose sole purpose is to sell as many products as possible. We care about our origins and our social responsibility and see ourselves as part of a larger context.

UN Global Goals

- 7. Sustainable energy for all
- 8. decent work and economic growth
- economic growth

United Nations Agenda 2030

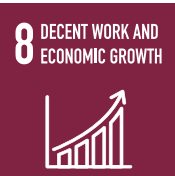
The UN and world leaders have agreed upon 17 goals and 169 targets to address the most urgent social, economic, and environmental challenges by the year 2030. Based on Axelent’s identified focus areas, we have analyzed the company’s impact on the UN’s Sustainable Development Goals (SDGs) and determined the most relevant goals that are linked to our operations and where we can have the greatest positive impact.



#3 Good health and well being
One of our main focuses is to ensure health and well-being for all individuals and create a safe and healthy work environment. This includes both our own employees and our customers.



#5 Gender equality
All employees have the right to equal opportunities and advancement within Axelent, strictly based on merits, performance, and professional qualifications. We have a strong culture of diversity and inclusion that welcomes individuals from all backgrounds and lifestyles.



#8 Decent work and economic growth
Axelent is responsible for ensuring that all employees have good and fair working conditions, access to education, and a safe and secure work environment. We collaborate with other companies and organizations to create more sustainable and stronger societies and economies.



#12 Responsible consumption and production
As a producer, Axelent contributes to a more circular society by designing products that enable easier reuse more easily. We also work continuously to use less material in our production.



#13 Climate action
Axelent actively works to reduce our emissions, energy consumption, and use of natural resources to contribute to combating climate change and global warming.



#7. Sustainable energy for all.
Axelent has a strong focus on renewable energy through solar cells and wind power*. We work actively with our renewable plants and the construction of new ones, so that they have a high degree of efficiency and that the supply of sustainable energy increases.

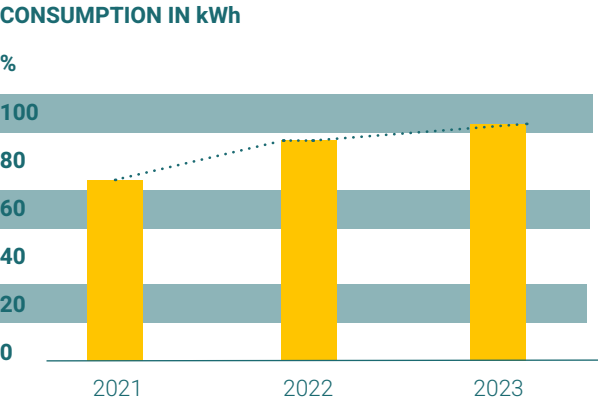
We take responsibility for minimizing our impact on the environment and using fewer resources, as well as more environmentally friendly materials in our products, to protect our planet, nature, and biodiversity.

We are committed to maintaining a high level of environmental sustainability and utilizing our resources in the best possible way. Each employee has a crucial role to play in fulfilling this commitment in our daily work.

Energy consumption

The company’s energy consumption has an impact on the environment, which is why work is constantly underway to reduce it. Axelent works actively to log energy, measure, monitor and control energy use. In 2023, energy consumption totalled 0.41 kWh per kg produced (wire and tube). Our goal is to reduce by 3% annually measured in kWh per produced kg. Axelent’s energy consumption decreased by 2.33% in 2023, which mainly relates to the operation of the production facility.

Our premises are heated using geothermal heat, which consists of several drilled holes in a small area, where we also use the water to cool machines and offices. In this way, we utilise the heat in the holes and use it later as heating. Axelent’s ownership share in wind power and own solar cells in 2023 corresponds to 93% of Axelent AB’s consumption in 2023 (88% for 2022). Our goal is to reach 100%.



Recycling and waste

Axelent is committed to high efficiency in the use of natural resources. As part of this, we favour systems for recycling and reusing materials. Axelent’s nets are 100% recyclable and we co-operate with market leaders in recycling. We work continuously to streamline our processes and manufacturing methods to minimise our waste and scrap associated with production and improve raw material utilisation. Every month we follow up on the amount of scrap we receive and analyse possible actions. Our goal is to generate minimal scrap.

Reduced climate & environmental impact

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



The climate calculation

The climate calculation according to the GHG Protocol provides us at Axelent with a good tool to systematically and easily see how much emissions we generate. It also shows in which areas our operations have the greatest impact and provides an understanding of the climate impact of our operations.

Scope 1 includes direct emissions from sources owned/controlled by the company (e.g. emissions from own energy production, such as electricity and heat production, emissions from fuel consumption of owned vehicles, and emissions generated in the manufacturing process).

Scope 2 includes indirect emissions from purchased energy.

Scope 3 includes other indirect emissions. These are a consequence of the activities of the business, but come from sources not owned or controlled by the company. For example, transport, business travel, extraction of raw materials and production in the supply chain, production and transport of the fuels burned in the company's company cars, etc.

4,62

CO2/PRODUCED IN KILOGRAMS FOR SAFETYFENCES

Summarising the calculation, we can conclude that scope 3 emissions in 2023 decreased by 8.9% compared to 2022. Scope 3 accounts for by far the largest share of the company's emissions. The activity that contributed the most emissions in scope 3 in 2023 and thus had by far the largest climate impact was purchased goods followed by freight transport. While purchased goods accounted for almost 96% of scope 3 emissions, the next largest, freight transport, accounted for 2%.

For Axelent, it is important that we explore our use of purchased goods, such as green or recycled steel, in order to reduce our climate impact in combination with developing products that use less material. What is encouraging is that our total kg of CO2 decreased by 3.4% in 2023 compared to 2022. The activities that have decreased the most between 2022 and 2023 are the amount of business travel and the processing of materials at our suppliers.

Total emission in 2023

Scope	Stake	2023 kg CO2	Change % from 2022	2022 kg CO2	Change % from 2021	2021 kg CO2
Scope 1	0,13%	43 485	9,1%	39 869	18,6 %	33 624
Scope 2	0,43%	146 910	-3,6%	152 389	-16,1 %	181 575
Scope 3	99,44%	33 600 748	-8,9%	36 871 272	-15,1 %	43 448 927
Totalt	100%	33 791 143	-3,4%	37 063 531	-15,1 %	43 664 126

Our logistic

Optimising our transport is a key issue for us. To maximise the use of transport space, we actively work to optimise our packaging and pallets to achieve efficient packing. By maximising the fill rate and by strategically managing our deliveries, we can help reduce the environmental impact of our transport. Our deliveries are mainly made by boat or lorry, while short-distance deliveries to customers are delivered by truck. We primarily cooperate with environmentally certified carriers who have specific goals and guidelines for actively working to reduce their environmental impact. In the event of delays or urgent needs, we sometimes use express deliveries by air or lorry.

However, we continuously strive to minimise our negative environmental impact by limiting the use of air and express freight and by maximising the fill rate of our transports. Passenger transport accounts for a small proportion of our carbon emissions from transport. Nevertheless, it is an aspect we are actively working on to maximise our contribution to a more sustainable environment. We use video conferencing as much as possible to minimise passenger transport. We have also adopted a new company car policy for our Swedish cars where we endeavour to use environmentally friendly cars. By taking such measures, we can take a step towards a more sustainable future.

Product development

We place great emphasis on optimising our products to achieve maximum sustainability in both their life cycle and material use, while maintaining their purpose of protecting people. When developing new products, sustainability is always a key consideration and we aim to minimise environmental impact without compromising product function and performance. As an example, in 2022 we launched our own collision protection system, where all parts are recyclable and where we have enabled the customer to easily replace a part in case of damage to extend the lifetime of the products.

Our suppliers

We place great emphasis on optimising our sourcing processes to reduce our environmental impact while maintaining high product quality. An important part of this process is ensuring that our suppliers meet our high standards of sustainability and social responsibility. We aim to work with local suppliers to reduce our transport impact while promoting our region. We maintain strong and long-term partnerships with our suppliers, focusing on mutual support, open communication and business ethics.

To ensure high product quality and compliance with our standards, we conduct regular supplier assessments. We also categorise our suppliers from strategic partners to potential ones, depending on their ability to deliver goods and services that meet our high standards. We expect our suppliers to live up to the same high standards as we do in terms of environmental responsibility, human rights, labour conditions, health and safety. Together with our suppliers, we endeavour to promote sustainability throughout our supply chain and reduce our overall impact on the environment.

Marketing departments commitment to sustainability through reduced print work

- "We've significantly cut down on printmaterials over the last few years, transitioning to a digital-first approach. This reduction in paper use is part of our effort to decrease our carbon footprint.

Our transition to digital tools has greatly improved communication efficiency with our clients globally. With resources like online catalogs and training modules, we ensure immediate access to essential information, all while minimizing the environmental impact of traditional paper production. This shift supports our ongoing efforts to adapt to eco-friendly operations."

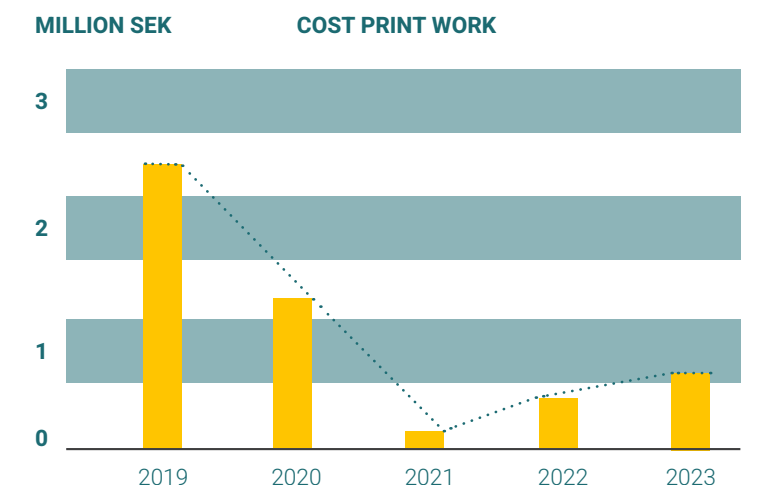
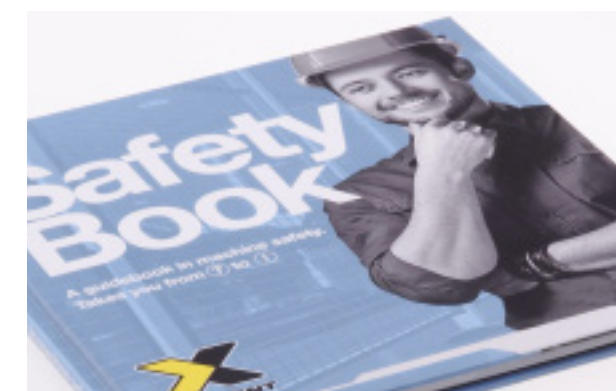
Says Susanne Engvall, Marketing Manager at Axelent AB.



Digitalisation of Safety Book

"- Our Axelent Safety book guides you through laws, regulations, EU directives and requirements in machinery safety. As a next step in our reduction of print, in the initial phase of the process of digitalisation of our Safety Book, we have a significant focus on eliminating the expenses associated with printing the physical version of the book."

Says Susanne Engvall.



Creating a 100% sustainable product

The journey to creating a completely new product range can be long, complicated and challenging in many ways. But when we meet Edvin Lindqvist at Inca Plast, the focus is on joy and pride of the project. Inca Plast has been on the journey around the development of X-Protect right from the start, a process that has been ongoing since the end of 2018.



Edvin Lindqvist, Inca Plast

Since Axelent was founded in 1990, the company's mission has been to make workplaces safer. And our vision is to impact the environment as little as possible. So when we developed our new X-Protect collision protection range, one of the first goals was to make it **100% sustainable**. Through careful selection of plastics and close co-operation with our local suppliers, the result was a fully recyclable product. Axelent's X-Protect is one of the most sustainable collision protection systems on the market. Designed for a simplified future.

A long-term partnership between Axelent and Inca Plast became the basis for X-Protect. The journey to creating an entirely new product range can be long, complicated and challenging in many ways. But when we meet Edvin Lindqvist at Inca Plast, the focus is on joy and pride of the project. Inca Plast has been involved in the development of X-Protect from the start, a process that has been ongoing since the end of 2018.

The importance of being involved at an early stage in the design phase of the project. "We came in contact with the project when Johan Axelsson, one of Axelent's owners, told us about a new upcoming product range that they envisioned where they would extrude products. I then jokingly suggested that we must do the project in collaboration. It took a while before I realized that he had actually picked up on that suggestion.

It was incredibly inspiring to be trusted to do something that we

had not done before and we helped out to set up a completely new form of manufacturing. I saw it as a proof of what Axelent has appreciated with our partnership over the years and that they wanted to make this venture together, which we have indeed done.

We have done this entire process completely together from the start to finish line with everything from finding the right partner and machine supplier to the development of the products. The method of extrusion was completely new for us as a company, even though we know injection molding.

The importance of being able to offer sustainable products

"Today it is very important for our customers that we can offer sustainable products and in the future it will be essential. We already have a good starting point as we use a lot of recycled plastic as well as that the plastic is recyclable when it is no longer used. Plastic often gets an undeserved bad reputation. Plastic is often much more environmentally friendly (with a lower carbon footprint) to extract than many other materials.

Today, the demand from customers is finding the most sustainable solution possible from the very start of the project. We see this permeating all industries today, and Axelent has the same vision. Of the total amount of plastic we buy approx. 30% is recycled or bio-based. On Axelent's existing products, that figure is even higher, around 65%." - Edvin Lindqvist, Inca Plast.

Axelent secures for a sustainable and resilient future

Sandra-Stina Vesterlund has a long and solid industry experience in sustainable business development and global growth. She took up her role as a board member of Axelent in 2022.

For Axelent, it is now a matter of course that when manufacturing new products, it is ensured that all environmental factors that may be affected by the new product are taken into account. Life cycle analyses are therefore now an integral part of the product development phase.

But Sandra-Stina Vesterlund hopes to make even greater strides in sustainability work in the coming years. Her ambition is to be able to offer customers an environmental declaration on all Axelent products.

For Axelent, it is now a matter of course to ensure that all environmental factors that may be affected by the new product are taken into account when manufacturing new products. Life cycle analyses are therefore now an integral part of the product development phase.

For Axelent's owners, it has always been important to be a positive force in society. Hillestorp is where that happens. All product development is done on site and often in co-operation with local suppliers but also with our customers. It is in all our interests to constantly improve; for our customers, for ourselves, for the community and for future generations. Securing for the future is in our DNA and sustainability is part of our whole idea of security.



3 GOOD HEALTH
AND WELL BEING



5 GENDER
EQUALITY



Your safety - Our mission since 1990

Since our founding in 1990, our mission has been to protect people. Through our products, we create a safe working environment for employees in production and warehousing. **Safety, service and smart solutions** are key words that characterise our entire organisation and business. We are a partner with extensive knowledge in safety and our products are sold all over the world. Always in accordance with current legal requirements. We pride ourselves on setting a good example and strive to make our own facilities a safe place to work. In this way, we live up to our own principles and values, while protecting those who work with us.

Focus on people

Our work environment

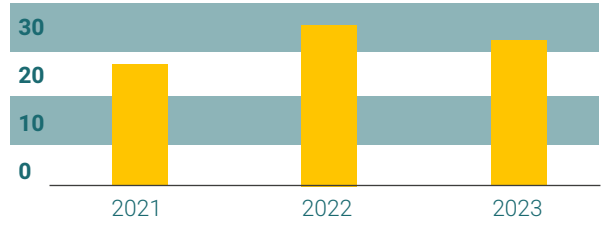
Systematic work environment management involves paying attention to and taking into account all conditions in the work environment that can affect the health and safety of employees in their daily work. In accordance with Axelent's vision of creating the world's safest workplaces, Axelent aims to be best in class when it comes to the internal work environment. The work to promote good health and work environment is ongoing at several levels and in various forums. At Axelent, all employees should feel safe and well.

The company's work environment delegation and safety committee ensure that the company has systematic work environment management, that the company's work environment policy is updated and known in the company and that risk assessments are carried out. We have a clear vision of zero accidents in our workplace and carefully follow up every incident and accident so that it does not

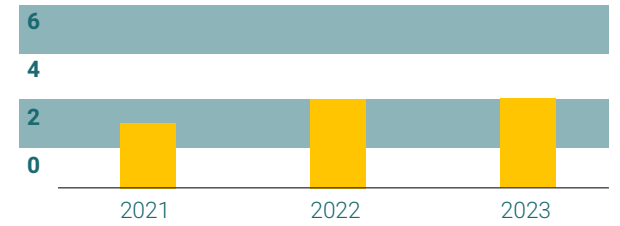
happen again, as well as preventive activities. The number of accidents and incidents, as well as absences, are followed up monthly in the management team. We do not tolerate violence in the workplace, including threats, intimidating behaviour, harassment, insults and the like. We are committed to creating a safe workplace for everyone and maintaining our high standards of safety.

In 2023, Axelent has had a strong focus on incident reporting. The definition and process for incident reporting has been strengthened. The number of incidents in 2023 has increased compared to 2022. The reason for the increase is due to increased knowledge of what an incident is and that the organisation has improved its documentation and follow-up. We also encourage incidents, to work proactively with incidents and minimise the number of accidents over time. This is one of our efforts to secure and prevent the organisation's work environment.

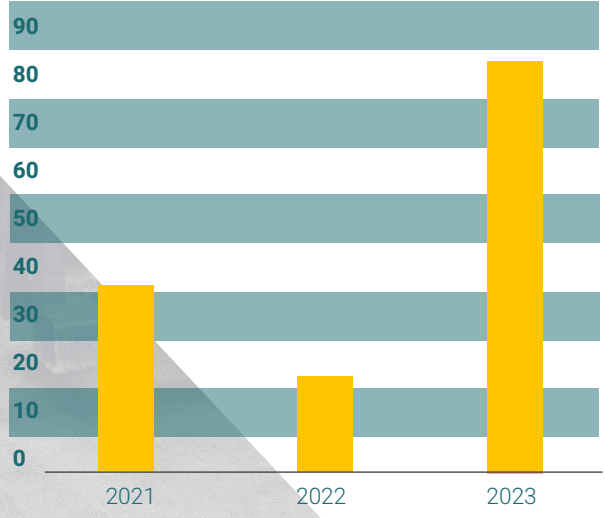
NUMBER OF REPORTED ACCIDENTS AT WORK



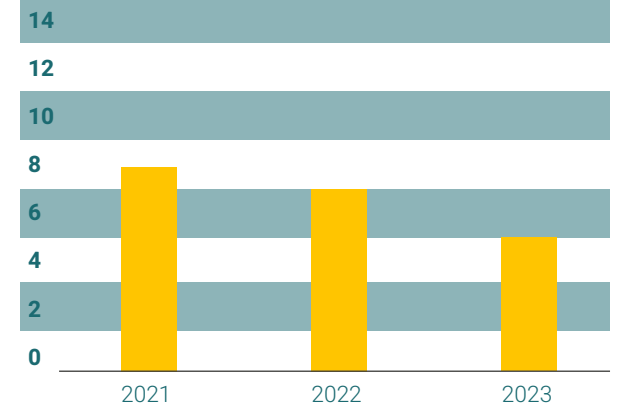
NUMBER OF REPORTED ACCIDENTS AT WORK
ACCIDENTS THAT GENERATED ABSENCES OF AT LEAST + 8 h



NUMBER OF REPORTED INCIDENTS



SICK LEAVE % (long- and short term)



Client’s working environment

A safe working environment should be recognised as a human right. While poor occupational safety and health costs money, a well-managed one can become a growth opportunity. Companies with higher safety and health standards are therefore both more competitive and sustainable. Through our products, we contribute to an important part of their sustainability efforts. We see occupational safety and health as a win-win situation - one that benefits both workers and the company’s finances and long-term sustainability. Sharing our knowledge and expertise is also important

to us and we want to focus on turning complexity into simplicity. On our website, we have gathered all our knowledge on how customers can protect their staff, but also information on machine safety standards and how to achieve the highest machine safety on our safety portal. On our website, you can also watch our webinars where you can keep up to date with machinery safety standards and how to achieve the highest level of machinery safety. We also offer the opportunity to ask questions to our safety experts.

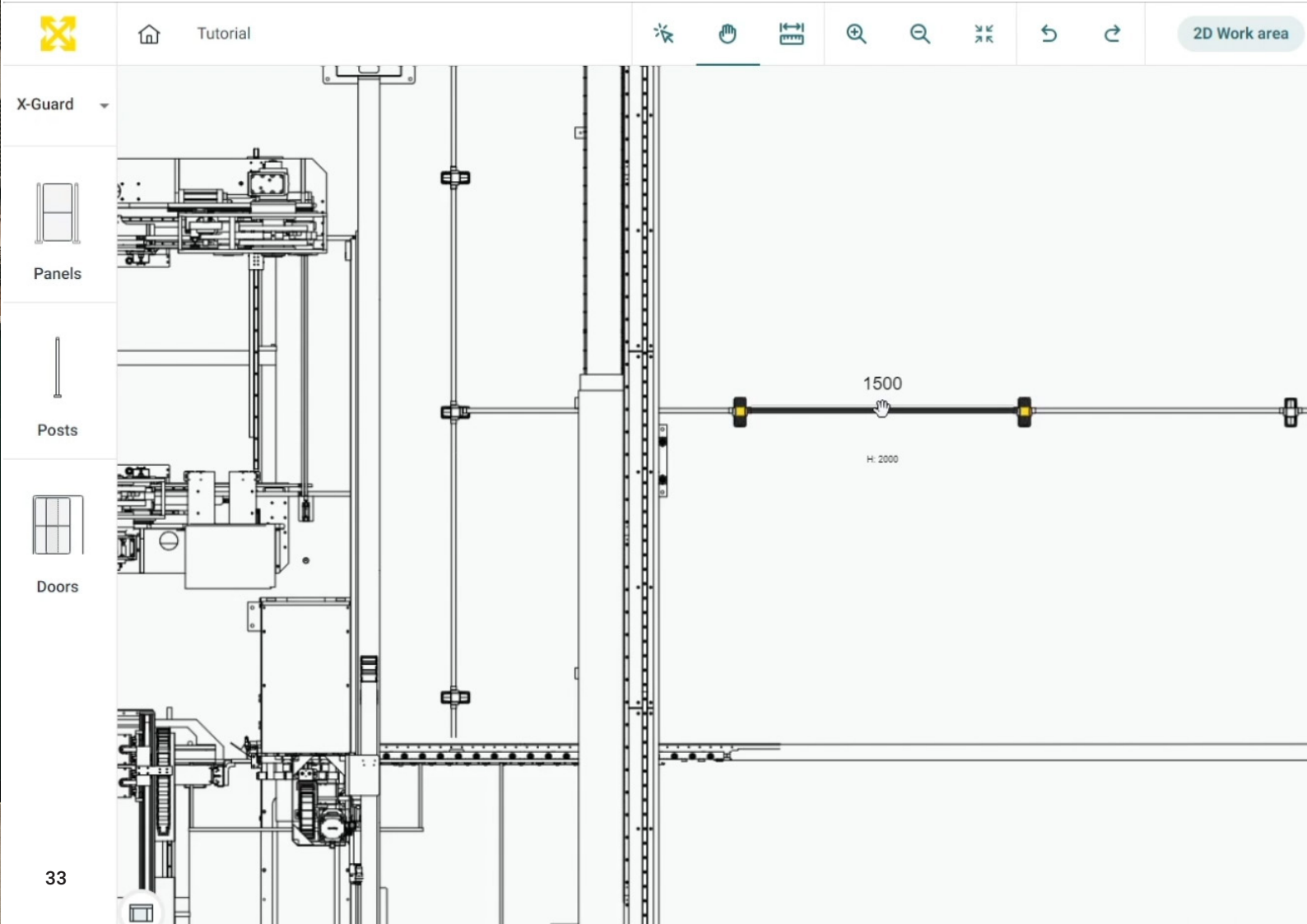


Axelent Safety Design is our internally developed, user-friendly drawing application. Safety Design makes it easy for our customers to draw up their own layout drawing showing the products needed for the project. In our extensive catalogue, customers can find everything from machine guards to pedestrian guardrails.

Prepare for a journey where the core of protection becomes an extension of your vision, in a world where the ability to shape environments where ambition meets safety rests at your fingertips. This is not just about protecting spaces; it’s about redefining the boundaries of what’s possible when the

fundamental principles of security are interwoven with your creativity. Where every challenge is met with a customised solution, and every requirement is answered with precision - experience the liberation of designing a safe future, effortlessly. Your role is crucial; you’re not just planning for today, you’re the architect of tomorrow.

Get ready to explore a tool that empowers you to become a master of security, with the freedom to design and secure according to your needs. Immerse yourself in a world where security is not just a standard to fulfil, but a canvas to express your highest requirements.



Equal opportunities

We are a global company whose employees come from many different countries, backgrounds and cultures. We believe that our diversity and the commitment of our employees is a strength and competitive advantage. Mutual respect and tolerance are fundamental to how we work and communicate with each other. We believe that competence, commitment, performance and potential should guide our employment-related decisions, such as recruitment, talent management, training opportunities and promotion. We comply with applicable and labour laws where we operate, including wage and hour laws, collective bargaining agreements, non-discrimination and similar labour rules.

Our ambition to be an inclusive and equal workplace aims to provide equal opportunities for everyone, regardless of their background or where our employees are located in the world. We want all our employees to feel valued and safe, and to be able to contribute to the best of their abilities without ever being subjected to harassment or discrimination. We aim to treat our employees with respect and fairness, without discriminating on the basis of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, trade union membership, social or ethnic origin.

50%

of Axelent's board members are women

50%

of Axelent's managers at headquarters are women

Code of Conduct

This year we have updated our Code of Conduct. Axelent operates in 15 countries and we come from many different cultural backgrounds. Despite our differences, all our employees share a sense of belonging - a sense of 'we' and a strong commitment to transforming our industry through innovative solutions. When representing Axelent, we are guided by our vision, our culture and our values. Our strategy, One Axelent, provides a clear path for achieving our vision and our culture and values define who we are, what we stand for and how we act. Our Code of Conduct provides practical guidance to our employees, suppliers and business partners on how we conduct our business worldwide. We live in a fast-paced and ever-changing world where many external factors continue to shape our work. Our Code of Conduct serves as a clear reminder of our ongoing commitment to always act responsibly.



Scan the QR-koden to read our Code of Conduct

25%

of Axelent's executive management team are women

33%

of Axelent's head office employees are women

Development opportunities

At Axelent, we believe that our employees are our greatest asset, and we strive to provide them with opportunities to develop and grow in their professional role. We are not only focused on growing as a company, but also on helping our customers, suppliers and most importantly our people to grow and succeed. As true entrepreneurs, we are convinced that stable growth is created by providing room for personal and professional development. We invest in training and development, internal career opportunities and a culture that encourages creativity and innovation. We believe this not only benefits our people, but also promotes our corporate culture and our position in the market.

Business ethics

We strive to deal with our business partners in a manner characterised by honesty, respect, fairness and integrity. All Axelent Group companies are committed to complying with the laws and regulations of the jurisdictions in which we operate. We undertake not to offer or accept any rewards or benefits from customers and other business partners that violate applicable laws or our Code of Conduct.

Trust, respect, integrity and honesty are fundamental values for us. We believe that any form of corruption is counterproductive to our goal of doing good business. Within our Group, our business decisions are always guided by the best interests of the Group. We ensure that decisions are based on objective factors and not on personal considerations or relationships. We have not observed any cases of corruption within our organisation.

Human rights

To prevent human rights risks, we work to comply with national legislation and international agreements on human rights. Axelent has procedures for assessing and selecting suppliers and contractors based on their ability to live up to the requirements of Axelent's Code of Conduct and follows up on them through audits to ensure that they respect human rights. We believe in working with our suppliers to find realistic solutions. We take into account cultural differences and other factors between countries, but we never compromise when it comes to safety and human rights. We constantly strive for zero tolerance of corruption and work in favour of human rights.

How do we meet the future recruitment needs in technical professions?

Recruiting to industry and technical professions is a challenge today. We have spoken to Cecilia Davidsson, HR Manager at Axelent Group and asked her to give her of the recruitment challenges, but also to highlight positive efforts being made and what they believe is the key to success in the future.

Today, the question of how to meet future recruitment needs in technical professions is constantly highly topical. What challenges do you see today in reaching the right skills for these professions and why do you think this is the case?

One of the challenges in meeting future recruitment needs in technical professions is mainly that too few people choose the programmes that lead to jobs in industry and technical professions. We also see that more efforts are needed to increase interest among girls to apply for these programmes, and to give them insight into the breadth of roles available in industry. We also need to validate the education and skills of people who moving to Sweden from other countries, to get them into work faster. Developing SFI to help people learn the Swedish language faster is also important.

What efforts are you making in your organisation to increase the attractiveness of this type of profession?

Everything from PRAO, involvement and cooperation in Teknikcollege* and various networks are some examples of our efforts. We collaborate with schools to make us visible, from primary schools to colleges and universities. We are also involved in management

groups for various programmes in order to be involved in the focus and content of the programmes. We want to have an open approach and invite and showcase our activities, I think that is an important part. *Teknikcollege is Sweden's largest collaboration platform for the industry's skills supply and a quality stamp on training programmes where municipalities, training coordinators and companies work together to increase the attractiveness and quality of technically oriented training.

Are there ways to avoid creating skills gaps in education and training programmes?

'I think it's important for schools and businesses to work together. By inviting principals and teachers, they gain an understanding of the labour market and its skills needs. I believe in working even more closely together on a day-to-day basis and shaping education programmes so that it is clear what skills are needed and what jobs are on offer.

Although this is a big challenge, what do you see as the most positive aspects of this issue? Are there positive examples and efforts being made?

The work of Teknikcollege is fantastic and is something I really want to highlight. The work there creates commitment and dialogue between the companies, and since it is a common issue and a common responsibility to meet these challenges, it is very important to have a common view. I think we have good cooperation with the schools today, but we can always develop that cooperation even more. In this challenging situation, we are forced to be creative as employers and evaluate what it is that makes us attractive.

Community engagement

Axelent is a company that strives to be more than just an employer or a provider of products and services. We want to be a positive force in the communities where we operate, and we see it as an important part of our business to contribute to society in various ways.

Our commitment to charity projects and sponsorship is part of our vision to create a sustainable and positive future for all. We believe that as a company, we have a responsibility to be part of the solution to the challenges society faces today, and that our involvement can inspire others to do the same.

8 DECENT WORK AND ECONOMIC GROWTH



7 AFFORDABLE AND CLEAN ENERGY



Local and Global engagement

For Axelent, good relationships are crucial to long-term success, regardless of where we operate. Recognising that every community is unique, we have a policy that every Axelent company should strive to understand the community around us. We believe it is important to build relationships based on mutual respect, trust and understanding. By understanding the cultural and social norms, as well as the political and economic

Sponsorships

Axelent strives to effectively conduct its core business as the most important contribution to the communities in which it operates. But because we are committed to social, ethical and environmental sustainability, we also provide ample scope for local engagement in charitable giving and workplace sponsorship. Our sponsorship and donation commitments are managed by our local business units and focus on programmes that support sports, culture, education and other social or humanitarian programmes. Our aim is to make a positive difference to the individual or team by giving them better opportunities to play their sport. We are particularly aware that female athletes often have less favourable conditions than male athletes, with lower salaries, prize money and fewer

circumstances of each community, we can create a more meaningful and long-term presence. At Axelent, we actively engage with the communities around us, not only by contributing to the local economy, but also by supporting local initiatives and projects. Through our engagement, we want to show that we are part of the community and that we are committed to making a positive difference.

opportunities for training sessions. At Axelent, we want to do our part to promote gender equality and support those who are struggling to reach their dreams and goals. Through our involvement, we hope to make a real difference to them.

Ferry Svan

Axelent has been a sponsor of Ferry since 2018. Timbersport is a stage sport where the focus is on strength, endurance and precision. Qualities that not only drive Ferry Svan forward, but have also become important keywords for Axelent.

“Safety is extremely important in timber sports.”

“In a way, the rules are like any other machine safety standards. Axelent and I have more in common than you might think. It’s about acting quickly but also safely. I have to put a lot of training into endurance and precision, and Axelent has to be alert and precise in its work. I am extremely happy to start a partnership with Axelent. They are helping me to realise my dreams of becoming a world champion at the senior level as well.”

- Ferry Svan



Proud sponsor of the JU Solar Team!

Axelent are proud main sponsors of JU Solar Team. The JU Solar Team is part of the development of the fuel of the future and every two years the JU Solar Team competes in the Bridgestone World Solar Challenge, which is one of the world’s largest competitions for solar-powered cars.

Teams from all over the world compete to drive 3022 km, from Darwin in the north to Adelaide in the south. Pictured below are last year’s students who competed in the Bridgestone World Solar Challenge and came in an impressive 7th place.

Charity work

Since the early 1990s, Axelent has been keen to see the bigger picture and to look beyond its own operations. An important part of our CSR strategy has always been to be a committed and positive force in the communities where we operate. We feel a social responsibility for people who are less fortunate and who, for various reasons, are not as fortunate as we are. For us, it’s about making a real difference to people’s lives.

This can take the form of various charitable projects or sponsorship of culture, sport and education. An example of our long-term commitment is supporting the DGSS orphanage in Egypt, which gives children in need a chance to escape poverty and a life on the streets. Through our engagement, we want to contribute to a more just and sustainable world. We believe we can make a difference by partnering with organisations and groups working for a better future, and by supporting projects that promote social and humanitarian initiatives. For us, this is a matter of course and a natural part of our social responsibility. In early 2023, a Jubilee Concert was held in the Axelent Arena to celebrate DGSS 30 years. It was an evening with many good meetings and flashbacks from the past. Every year Axelent donates to UNHCR, which protects and safeguards the rights of refugees and people in need of protection.

Axelent Australia and Somerton Surf Life Saving Club: A synergistic partnership of safety

In February 2023, Axelent Australia embarked on a journey of collaboration and community support by sponsoring the Somerton Surf Life Saving Club (SLSC) in Adelaide, South Australia. This partnership goes beyond monetary assistance, it is about educating and creating safer work and recreational environments.

When asked about the motivation behind the sponsorship, Axelent Australia's Managing Director, Drew Hoxey, emphasised the importance of local engagement and the shared ethos of safety. *"Supporting local kids, keeping safety at the forefront of what we do and educating juniors are the pillars of our sponsorship,"* he stated.

The synergy of Axelent and the surf club toward risk management, emergency response and preventative measures is aimed to deepen overtime through workshops and training sessions, further embedding daily safety principles into the community.

From Somerton SLSC's perspective, the sponsorship has been a game-changer. Secretary Louise Lawson expressed gratitude for Axelent's understanding and commitment of the club's volunteer-driven nature. *"With Axelent's support, we've been able to direct sponsorship funds where they're needed most,"* she remarked. *"This flexibility has empowered us to enhance our rescue capabilities, support leadership development and ensure inclusivity within our community."*

"Supporting the local community, keeping safety at the forefront of what we do and training juniors are the pillars of our sponsorship."

Thanks to Axelent Australia's Platinum sponsorship, Somerton SLSC has achieved significant milestones including the purchase of a new inflatable rescue boat (IRB) completed with an Axelent branded engine. This has enhanced their rescue operations, enabling faster response times and extended reach across the beach. Additionally, Axelent's contribution has facilitated training opportunities for emerging leaders and eased the financial burden for members participating in competitions locally and across the country.

The alignment of values underscores the power of collaboration in driving a safe work and play environment. As the partnership continues to flourish, they are committed to making a tangible difference in the community. Overall, the sponsorship between Axelent Australia and Somerton SLSC exemplifies the transformative impact of corporate social responsibility. Through shared values, mutual support and a passion for safety, they are not only making waves in the ocean but creating safer spaces in job-related and leisure settings.



Revisorns yttrande avseende den lagstadgade hållbarhetsrapporten

Till bolagsstämman i Axelent Holding AB, org.nr 556605-1453

Uppdrag och ansvarsfördelning

Det är styrelsen som har ansvaret för hållbarhetsrapporten för år 2023 och för att den är upprättad i enlighet med årsredovisningslagen.

Granskningens inriktning och omfattning

Vår granskning har skett enligt FARs rekommendation RevR 12 *Revisorns yttrande om den lagstadgade hållbarhetsrapporten*. Detta innebär att vår granskning av hållbarhetsrapporten har en annan inriktning och en väsentligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i Sverige har. Vi anser att denna granskning ger oss tillräcklig grund för vårt uttalande.

Uttalande

En hållbarhetsrapport har upprättats.

Jönköping den 17 maj 2024

Öhrlings PricewaterhouseCoopers AB



Daniel J. Lützen
Auktoriserad revisor